IN THE VALUATION TRIBUNAL FOR ENGLAND
IN THE MATTER OF A 2017 RATING LIST APPEAL

Case No: CHG101293418

Sitting remotely using Microsoft Teams

Date: 22 January 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

Non-Domestic Rating Appeal; 2017 Rating List; car park and premises; valuation method; receipts and expenditure; appropriate divisible balance; BNPPDS Limited & BNPPDS Limited (Jersey) as Trustees for Blackrock UK Property Fund [2022] UT 129 (LC); appeal dismissed.

Before:
MISS N CLARKE
MR C COX

Between:

BOYDEN FAMILY SETTLEMENT — **Appellant**

- and -

LUCY FORMELA-OSBOURNE (VALUATION OFFICER) — **Respondent**

Regarding:
GROVE HOUSE CAR PARK, STRATFORD UPON AVON CV37 6LA
(the "subject hereditament")

Mr A Bacon from JMA Chartered Surveyors for the Appellant
Mr S Scarry for the Respondent

Hearing date: 15 December 2025

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal was dismissed.

2. The Tribunal panel made no change to the assessment of Grove House Car Park, Stratford Upon Avon CV37 6LA (hereafter, known as the subject hereditament), which remained at a Rateable Value of £32,000 with effect from 1 April 2017.

STATEMENT OF REASONS

Introduction

3. The appeal originated from a Challenge submitted on 14 February 2024 regarding the Valuation Officer's (VO) compiled list entry for the subject hereditament, assessed at £40,500 RV effective from 1 April 2017. The Appellant's representative, Mr. Bacon, argued that the hereditament should be valued using the receipts and expenditure method, referencing the Upper Tribunal decision in *BNPPDS Limited & BNPPDS Limited (Jersey) as Trustees for Blackrock UK Property Fund [2022] UT 129 (LC)*. On this basis, he proposed a reduced assessment of £20,000 RV from 1 April 2017.

4. On 19 March 2025, the Respondent issued a Challenge decision notice, concluding that the existing entry of £40,500 was unreasonable. A revised valuation of £32,000 RV was determined, effective from 1 April 2017. The Respondent agreed that the receipts and expenditure method was appropriate and, based on the evidence provided, reduced the assessment accordingly. However, Mr. Bacon appealed this decision to the Tribunal on 15 July 2025, maintaining that the revised valuation remained excessive and submitted a revised RV of £14,500.

5. Both Mr Bacon for the Appellant and Mr Scarry for the Respondent, presented in a dual role capacity as both advocate and expert witness. In view of the Upper Tribunal's judgment in *Gardiner & Theobald LLP v David Jackson* (VO) [2018] UKUT 0253 (LC), Mr Bacon confirmed that he was instructed under a contingency fee arrangement. He declared that he understood and accepted that his duty was to the Tribunal in giving his evidence and he would comply with this as well as the requirements of his professional body, regardless of whether the evidence supported the client's case.

6. The panel accepted this expert witness evidence on the above basis as the appeal is not complex and to do otherwise would be contrary to regulation 3 (Discharge of VTE functions – general) of the Procedure regulations and is allowable due to the Tribunal's rules on admissibility of evidence (regulation 17(2)(a) where the Tribunal can admit evidence whether or not it would be admissible in a civil trial).

7. This statement of reasons is not and does not purport to be a full verbatim record of proceedings.

Background

8. The subject hereditament comprised a car park and premises occupied by the Appellant. It was a surface-level car park, which provided 40 spaces, located on Greenhill Street in Stratford-upon-Avon. The car park served Stratford-upon-Avon train station and was conveniently positioned for visitors to nearby tourist attractions and retail areas.

9. Both parties had determined an RV at the subject hereditament using a receipts and expenditure method of valuation, albeit with limited accounts, arriving at a balance to be split between the Landlord in the form of rent, and a return for the tenant. It had been agreed that the Fair Maintainable Trade (FMT) of the subject hereditament was £80,000 at AVD.

10. Mr Bacon initially proposed valuing each car parking space at 50% of the gross receipts, which would reduce the RV of the subject hereditament to £20,000. He later revised this position, suggesting a valuation of £350 per space, resulting in a proposed RV of £14,000. However, Mr. Bacon confirmed that he considered the correct valuation to be £400 per space, still based on 20% of the gross receipts. This final adjustment produced a proposed RV of £16,000, effective from 1 April 2017.

11. Mr Bacon referred to three comparable car parks located near the subject hereditament: Windsor Car Park; Church Street and Meadow Hill Properties, where the parking spaces had each been assessed at a value of £375.

12. In contrast, the VO had originally applied a value of £1,000 per car parking space, leading to an RV assessment of £40,500. Subsequently, after Mr Scarry agreed that the subject hereditament should be valued using the receipts and expenditure method, he reassessed each car parking space at £800. This revision reduced the RV to £32,000, effective from 1 April 2017.

13. Mr Scarry had provided two comparable car parks, which adjoined the subject hereditament and valued at £1,015 per car space, which was basically valued at 45% of receipts. He had reduced the RV to £32,000 based upon 40% of the £80,000 of receipts with regards to the subject hereditament. Therefore, he considered that the current RV of £32,000 was fair and reasonable.

Relevant Law

14. The subject hereditament must be valued for the purpose of Non-Domestic Rating on the basis of the rent at which it might reasonably be expected to be let from year to year on a number of assumptions. Those assumptions are listed in paragraph 2(1) of Schedule 6 to The Local Government Finance Act 1988.

15. In accordance with the Rating Lists (Valuation Date) (England) Order 2014 (SI:2014 No.2841), the date of the hypothetical rent was 1 April 2015, the Antecedent Valuation Date (AVD). This common date was used to ensure that every property was treated in a consistent way.

16. Matters that affected the physical state or enjoyment of the property or the locality were to be taken at the material day, as outlined by the Non-Domestic Rating (Material Day for List Alterations) Regulations 1992 (SI 1992 No.556) as amended. In respect of the subject hereditament, the material day was 1 April 2017.

17. A full copy of the judgment of *BNPPDS Limited & BNPPDS Limited (Jersey) as Trustees for Blackrock UK Property Fund [2022] UT 129 (LC)* was provided and discussed by both parties.

Discussion

18. The panel considered the decision in *BNPPDS Limited*, in which the Upper Tribunal found that neither party's expert had provided sufficient evidence to justify their respective percentages of the divisible balance. In that case, the Tribunal noted that there was no clear reason why a hypothetical tenant would accept a greater share of the risk than the landlord when taking a letting of the property. It therefore concluded that a balanced negotiation would typically begin, and often end, at an equal 50/50 split between the parties.

19. The panel found that the *Blackrock* decision concerned a multi-storey car park, whereas the subject hereditament was a surface car park, which would attract significantly lower maintenance costs. The Tribunal also noted that the car park in *Blackrock* operated under restricted opening hours and had been in decline since 2013. These circumstances differed materially from those of the subject hereditament. Accordingly, the panel placed limited weight on the details of the *Blackrock* decision.

20. Mr Scarry contended that the majority of car parks were valued using a percentage of FMT. It has been agreed that there is limited evidence with regards to this. Mr Scarry informed the panel that the location within the *Blackrock* judgment was situated in a very prominent position and had been in line with adjoining car parks. However, car parks throughout the country have generally been valued at circa 35% to 45% of receipts.

21. In this appeal, the panel similarly concluded that neither party had provided sufficient evidence to justify their respective percentages of the divisible balance. However, as evidence had been submitted to support valuations for each car park based on comparable property values, the panel was satisfied that it could rely on this information when reaching its decision.

22. Mr Bacon provided three comparable properties to support the appellant's appeal: Windsor Street Surface Car Park CV37 6NL; Meadow Hill Properties, Guild Street CV37 6QZ and R/O 28 Church Street CV37 6HB, which had all been valued at either £300 per car parking space or £375 per car parking space and are located between 200 m's and 700 m's from the subject hereditament.

23. Using the three comparables above, Mr Bacon proposing a valuation of £16,000, which was also 20% of the gross receipts of the subject hereditament. This figure was calculated at £400 per car parking space, which reflected the prevailing tone for the comparable car parks within the local area. The panel noted that Mr Scarry had stated in his submission that, although the three car parks were in close proximity to the subject hereditament, the values applied to car parks in the locality could vary significantly between properties only a few streets apart.

24. The panel had reference to three comparable car parks provided by Mr Scarry which adjoined the subject hereditament. These are: STC Rother Street; STT Car Park, Grove Road; and The Market Car Park, Rother Street. All had adopted values of £1,015 per car parking space. However, it was later confirmed, after the VO's decision notice had been issued, that the STC Rother Street and STT Grove Road car parks were operated by Stratford Town Trust, a registered charity. As a result, the panel placed limited weight on the information provided for these two comparables, as the ratepayer would likely be entitled to an 80% or 100% relief on the rates payable.

25. However, the panel considered the comparable property of The Market Car Park. Mr Scarry explained that he had been provided with receipts for this car park, which confirmed the value applied of £1,015 per parking space. This car park was directly adjacent the subject

hereditament, therefore, the value applied would reflect the immediate area where the subject hereditament was situated.

Conclusion

26. In light of the above findings and conclusions, the Tribunal panel determined that both parties had provided limited evidence to support their respective proposed values. However, as the burden of proof rests with the appellant to demonstrate that the value applied to each parking space was excessive, the panel found that the appellant had not supplied adequate evidence to do so. The appeal was therefore dismissed.

Right of further appeal

27. Any party who is aggrieved at the Tribunal's decision, and who appeared or was represented at the hearing, has a statutory right of further appeal to the Upper Tribunal (Lands Chamber) pursuant to Regulation 42 of the Tribunal Procedure Regulations. A party does not require permission to appeal from the Tribunal. Any appeal must be made directly to the Upper Tribunal (Lands Chamber) using Form T385 (Notice of appeal) within **four weeks** of the date this decision and statement of reasons was issued.

28. Further information regarding this statutory right of further appeal, and the parties' other rights, is contained in the guidance booklet "*A guide to tribunal decisions"* available on the Tribunal's website at www.valuationtribunal.gov.uk/guidance-booklets/.

Miss N Clarke, Senior Member (Chair)
Mr C Cox, Member

22 January 2026

Ms R Muller
Clerk to the Tribunal
Date issued to the parties: 22 January 2026