IN THE VALUATION TRIBUNAL FOR ENGLAND
IN THE MATTER OF A 2023 RATING LIST APPEAL

Case No: CHG101413914

Sitting remotely using Microsoft Teams on 6 May 2026

Date: 3 June 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

RATING — Local Government Finance Act 1988 — retail warehouse and premises; price per m² in dispute; rental evidence; comparable assessments; allowed in part.

Before:

MS A KALU
MR A ASANTE

Between:

NCF FURNISHINGS LIMITED	**Appellant**
- and -	
AMANDA HITCHINGS (VALUATION OFFICER)	**Respondent**

Regarding:

UNIT 29, GREYHOUND PARK ROAD, CHESTER, CH1 4QG
(the "subject property")

Mr M Clayton from Ryan Property Tax Services UK Limited, representing the Appellant
Miss T Manjra for the Respondent

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal is allowed in part.

2. The Tribunal found that the present adopted price of £180 per m^2 was not reasonable, and determined a revised price of £165 per m^2.

STATEMENT OF REASONS

Introduction

3. This is a 2023 rating list appeal. Unit 29 Greyhound Park Road, Chester, CH1 4QG (the subject property) had been entered in the 2023 rating list at £302,500 rateable value (RV) with effect from 1 April 2023, based upon an adopted price of £180 per m^2.

4. The challenge proposal was submitted by Ryan Property Tax Services UK Limited on behalf of NCF Furnishings Limited and was received by the Valuation Officer on 15 October 2025. It had been made on the grounds that the RV shown in the rating list on 1 April 2023 was inaccurate. A revised RV of £212,000, based upon £115 per m^2 was proposed with effect from 1 April 2023.

5. The Valuation Officer issued a challenge case decision notice on 17 November 2025, which stated that, based upon the evidence and information available, the rating list entry was reasonable and there would be no change.

6. In accordance with regulation 13A of the Non-Domestic Rating (Alteration of Lists and Appeals) (England) Regulations 2009, the appeal to this Tribunal has been made on the grounds that the valuation for the hereditament is not reasonable. The appeal was received by the Tribunal on 8 December 2025, in which the appellant's representative sought a revised RV of £212,000 based upon £115 per m^2.

7. Mr Clayton appeared on behalf of the appellant 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), he declared that he was instructed on a contingency based fee, and that he understood and accepted that his duty was to the Tribunal in giving his evidence, and that he would comply with this as well as the requirements of his professional body, regardless of whether or not the evidence supported the client's case.

8. The panel accepted this expert witness evidence on the above basis as the appeal was not complex and to do otherwise would be contrary to regulation 3 (Discharge of VTE functions – general) of the Procedure regulations and was 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).

9. The panel therefore considered the "expert" evidence and attached such weight to it as it saw fit.

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

Relevant Law

11. Rateable value is to be determined in accordance with paragraph 2(1) of Schedule 6 to the Local Government Finance Act 1988, which provides:

"(1) The rateable value of a non-domestic hereditament none of which consists of domestic property and none of which is exempt from local non-domestic rating shall be taken to be an amount equal to the rent at which it is estimated the hereditament might reasonably be expected to let from year to year on these three assumptions—

(a) the first assumption is that the tenancy begins on the day by reference to which the determination is to be made;

(b) the second assumption is that immediately before the tenancy begins the hereditament is in a state of reasonable repair, but excluding from this assumption any repairs which a reasonable landlord would consider uneconomic.

(c) the third assumption is that the tenant undertakes to pay all usual tenant's rates and taxes and to bear the cost of the repairs and insurance and the other expenses (if any) necessary to maintain the hereditament in a state to command the rent mentioned above.

12. In respect of an appeal against an entry in the 2023 rating list, the rental levels are to be taken as those passing at the antecedent valuation date (AVD) of 1 April 2021, in accordance with the Rating Lists (Valuation Date) (England) Order 2020.

13. The material day (the date by which physical factors have to be taken into account) was provided by the Non-Domestic Rating (Material Day for List Alterations) Regulations 1992 (SI 1992 No. 556) as amended. In respect of the subject appeals, the material day is 1 April 2023.

Discussion

14. The subject property is a retail warehouse and premises situated on Greyhound Park Road in Chester. It was built in the 1990s and has a total floor area of 1,415.9m^2.

15. Both parties had referred to the leading judgment of *Lotus and Delta v Culverwell (VO) and Leicester City Council* [1976] RA 141, which set out six propositions to be followed when considering the weighting of evidence. The rent on the subject property was considered to be the correct starting point but, where available, rents on similar properties are also to be taken into account. The assessments of other comparable properties may also be relevant. All of the evidence could then be weighted.

16. The subject property is held on a new lease effective from 10 February 2023 for a term of five years at a headline rent of £300,000 per annum with an initial rent free period of 12 months, followed by 6 months at half rent. The parties agreed that the subject rent analysed at £116 per m^2, but disagreed on the weight to be attached to it.

17. The Valuation Officer submitted that limited weight should be attached to a rent agreed almost two years post-AVD, whereas Mr Clayton considered that, alongside a further rent from within the subject retail park, (Unit 3), they provided the most reliable evidence of rental value as new open market lettings. He disputed the relevance of the Valuation Officer's rental

evidence drawn from different retail parks; those comparables from within the subject retail park were either historic lettings or based on upward-only reviews.

18. The panel noted that Unit 3 was a significantly larger unit at 2,896.19m^2. It had been subject to a new lease effective from 25 March 2022 for a term of 15 years at a headline rent of £500,000 per annum with an initial rent free period of 12 months. The rent analysed at £115 per m^2. Initially assessed at £150 per m^2, following a successful challenge, this had been reduced to £115 per m^2.

19. Having considered that the subject rent was agreed nearly two years after the AVD, and Unit 3 was a larger unit subject to a rent agreed one year after the AVD, the panel referred to the rental evidence scheduled by the Valuation Officer. The panel heard from Mr Clayton that while units on Old Seal Way were close in location to the subject property, they were situated within a different retail park which had the benefit of anchor tenants. The panel therefore concentrated on the rental transactions from within the subject retail park.

Unit 2a Greyhound Park Road

A unit of 1,788.56m^2, a rent review effective from 28 June 2021 analysed at £161.58 per m^2. The property had been assessed at £150 per m^2.

Unit 1b Greyhound Park Road

A unit of 828.20m^2, a rent review effective from 5 August 2021 analysed at £199.23 per m^2. The property had been assessed at £180 per m^2.

Unit 5 Greyhound Park Road

A unit of 768.09m^2, a rent review effective from 18 November 2021 analysed at £209.04 per m^2. The property had been assessed at £180 per m^2.

20. The panel considered that the three rents were closer to the AVD, however as rent reviews, they attracted less weight than a new letting. Unit 1b and Unit 5 were assessed at the same price as the subject property, however, they were significantly smaller. In terms of size, the panel found that Unit 2a was the closest to the subject property.

21. Mr Clayton had sought a revised price of £115 per m^2 in line with his analysis of the subject rent, and the price per m^2 agreed for Unit 3, however, the panel found that the subject rent was too remote from the AVD; Unit 3 was significantly larger, and the rent was agreed one year post AVD. The panel was therefore not persuaded that £115 per m^2 was appropriate for the subject property.

22. As highlighted by Mr Clayton, the Valuation Officer accepted that quantum was reflected on the subject estate. Taking into account the smaller units assessed at £180 per m^2, and the slightly larger Unit 2a assessed at £150 per m^2, the panel considered that a price of £165 per m^2 for the subject property was fair and reasonable.

Conclusion

23. In view of the above findings, the Tribunal is satisfied that the appellant's representative has demonstrated that the present RV of £302,500 is not reasonable. The Tribunal determines a revised RV of £282,500, based on an adopted price of £165 per m², and therefore the appeal is allowed in part:

Ref	Floor	Description	Area m²	£ per m²	Value (£)
1.1	Ground	Ground Floor Sales	1,396.90	165.00	230,489
1.2	Ground	Reception/Entrance	19.00	148.50	2,822
ADDITIONAL FEATURES OF THE PROPERTY INCLUDED IN THE VALUATION					
		Air conditioning System	1,414.00	4.00	5,656
		Mezzanine Floor	1,250.76	35.00	43,777
				Valuation subtotal	282,744

Rounded down to £282,500 RV

Order

24. Under the provisions of regulation 38(4) of The Valuation Tribunal for England (Council Tax and Rating Appeals) (Procedure) Regulations 2009, the Valuation Tribunal for England orders the Valuation Officer to alter the entry in the rating list to £282,500 RV with effect from 1 April 2023.

25. Under regulation 38(9), the Valuation Officer must comply with this order within two weeks of the date of its making.

26. A refund of the paid fee will now be arranged provided there is no review of the Tribunal's decision. The refund will take around six weeks to process.

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/.

Ms A Kalu, Senior Member
Mr A Asante, Member
3 June 2026

Mrs L Horne
Clerk to the Tribunal
Date issued to the parties: 3 June 2026