



NEWS RELEASE

23 September 2022

National Revaluation Programme Update: Revaluation of Commercial and Industrial properties in Clare, Donegal, Dún Laoghaire-Rathdown, Galway, Kerry and Mayo County Council and Galway City Council Rating Authority areas nears completion

Proposed Valuation Certificates posted to Commercial and Industrial ratepayers in Clare, Donegal, Dún Laoghaire-Rathdown, Galway, Kerry, and Mayo County Council and Galway City Council Rating Authority Areas

Revaluation will improve equity, uniformity and transparency in Local Authority rating system

The Valuation Office, the State property valuation agency, has today commenced the process of posting Proposed Valuation Certificates to commercial and industrial ratepayers in the Clare, Donegal, Dún Laoghaire-Rathdown, Galway, Kerry, and Mayo County Council and Galway City Council rating authority areas. This is an important milestone in the revaluation of all non-domestic property in Ireland which is currently underway through a programme known as the National Revaluation Programme.

The first Revaluation of commercial and industrial properties has already been completed in Carlow, Cavan, Dún Laoghaire-Rathdown, Fingal, Kildare, Kilkenny, Laois, Leitrim, Longford, Louth, Meath, Monaghan, Offaly, Roscommon, Sligo, South Dublin, Tipperary, Westmeath, Wexford and Wicklow County Councils, as well as the rating authority areas of Dublin City Council and Limerick and Waterford City and County Councils.

A revaluation of all commercial and industrial property in Ireland is provided for in the Valuation Act 2001, as amended. Residential property and agricultural lands are not rateable and consequently are not affected by the National Revaluation Programme.

The proposed valuation of each property has been arrived at by reference to relevant market rental information at the specified valuation date of **1 February 2022**.

A revaluation is necessary to bring more equity and transparency into the commercial rating system and to ensure that all ratepayers pay a fair share of the commercial rates to be raised in their Local Authority. Following revaluation, there is a much closer and more uniform relationship between contemporary rental values of property and their commercial rates liability. The revaluation will result in a redistribution of the commercial rates liability between ratepayers depending on the *relative shift* in the rental values of their properties in relation to each other.

While an individual occupier's rates liability may increase or decrease, the revaluation will not increase the overall commercial rates income of the Local Authority as the rates income of each Local Authority is capped in the year following a revaluation.

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The Proposed Valuation Certificates will state the valuation that the Valuation Office proposes entering for each property when the new valuation list in their respective Local Authority is published on 22 September 2023. The valuations will be used to calculate the rates charged by the relevant Local Authorities in 2024 and subsequent years. It is important to note that the **valuation entered on the Proposed Valuation Certificate is not a bill for rates** but is a statement of the proposed valuation on which rates will be calculated from **1 January 2024**.

The valuation of a property is based on its annual rental value at the date of valuation. This is multiplied by the annual rate on valuation (ARV) to give the amount of commercial rates payable per annum. The ARV is set each year by each Local Authority.

To assist ratepayers in establishing the impact of these new valuations on their rates liability each of the seven local authorities being revalued is providing an indicative ARV which when multiplied by the proposed valuation will give the ratepayer an estimate of their new rates liability in 2022 terms. The indicative ARV will be available on the relevant County or City Council's website and an indicative rates calculator is also available on the Valuation Office's website, www.valoff.ie.

Where a ratepayer is dissatisfied with his or her proposed valuation or any of the details contained in the Proposed Valuation Certificate, the ratepayer should make a "representation" to the Valuation Office within 40 days of the date of issue of the said Certificate. **The closing date for making representations is clearly printed on each Proposed Valuation Certificate.** If making representations, an occupier must provide clear reasons and supporting evidence to justify any proposed changes, including an alternative valuation where the latter is being contested. Where a ratepayer accepts that the valuation as set out in the Proposed Valuation Certificate is fair and reasonable, they do not need to respond.

Walk-in clinics will be held in each Local Authority area following the issuing of the Proposed Valuation Certificates. Valuation Office staff will be available to answer ratepayer queries and no appointment will be necessary. Ratepayers are asked to bring their Proposed Valuation Certificate along with them. These clinics will provide ratepayers with an opportunity to discuss the valuation of their particular property on a one to one basis with a Valuation Office valuer who has been working on the revaluation project. Details of dates and locations for these clinics are available on the Valuation Office website at www.valoff.ie.

Following consideration of all representations made, Final Valuation Certificates will be issued on the 15th of September 2023 and new valuation lists will be published on the 22nd of September 2023. These valuations will then be used by the relevant Local Authority to calculate their respective rates charges for 2024 and subsequent years.

While the valuation is a key element in establishing rates liability, it is not the amount of rates actually payable. It is a matter for each Local Authority to determine the ARV and to levy and collect the actual rates payable.



The Valuation Office website, www.valoff.ie, contains detailed information on the revaluation programme and the representations process. A dedicated Customer Support team is also available to deal with revaluation queries by email at reval2023@valoff.ie or by telephone at 01 584 6753 from 9am - 1pm and 2pm - 5pm Monday to Friday (excluding public holidays).

Revaluation 2023: Key Dates

23 September 2022	Commencement of issuing of Proposed Valuation Certificates to ratepayers in relevant rating authority areas. Representations must be received within 40 days of date of issue
3 to 7 October 2022	Walk in Clinics
15 September 2023	Issue of Final Valuation Certificates
22 September 2023	Publication of new Valuation Lists for each Rating Authority Area
1 January 2024	New valuations become effective for Rates purposes across the relevant Local Authorities.

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