

Revaluation 2017

Miscellaneous Properties Committee

Practice Note 2 Valuation of Indoor Bowling Stadiums

1.0 Introduction

This Practice Note applies to the valuation of Indoor Bowling Stadiums.

2.0 Basis of Valuation

It is recommended that Indoor Bowling Stadiums are valued using the Comparative Principle by application of the rates contained in section 5.0 below which have been derived from rental evidence.

3.0 Measurement

Indoor Bowling Stadiums should be measured on a Gross External basis in line with the RICS Code of Measuring Practice 6th Edition.

4.0 Classification

A typical Indoor Bowling Stadium will comprise a single storey building of cavity brick or steel frame with profile metal sheeting cladding with a flat or pitched roof. The property will be served with both heating and lighting.

Internally, apart from the bowling hall, there will normally be changing accommodation, toilets, meeting rooms, bar and catering facilities.

5.0 Valuation

- 5.1 It is recommended that a rate of **£18.00** per square metre be applied to the gross external area of the bowling hall.
- 5.2 It is recommended that a rate of **£36.00** per square metre be applied to the gross external area of ancillary areas including offices, changing rooms, toilets, bars, catering areas etc.
- 5.3 Car Parking has been excluded from the rental analysis. If appropriate an addition should be made in accordance with local evidence to a **maximum of 10%** of the value of the subject.

6.0 Age and Obsolescence

For guidance on age and obsolescence allowances, reference should be made to SAA Basic Principles Committee Practice Note 2 - Contractor's Basis Valuations. It may provide an indication of the reductions appropriate for subjects valued on the comparative basis. It should be noted that this PN states that allowances in excess of 50% for Buildings or Plant should only be given in exceptional circumstances; refer to the PN for full guidance. It is recommended however that Assessors be guided by local evidence.

7.0 Plant and Machinery

The recommended rates in paragraphs 5.1 and 5.2 include all rateable plant and machinery.