

## DETAILS

- Instruction to carry out an Audit of the Rateable Value of a retail unit in Llandudno, North Wales.
- Property located in a primary location in the main retail core.
- Original Rateable Value of £73,000.

## TIMING

- Initial inspection and due diligence work carried out in November.
- Case allocated to discussion period in March.
- Reduction agreed in December of the same year.



## ACTIVITY

- Full due diligence including inspection of the premises and analysis of comparable evidence.
- Report to client with advice on Rateable Value and on all bases for a proposal.
- Submission of proposal to alter the 2010 compiled list valuation.
- Discussions with the Valuation Officer over issues of plant and machinery, area measurements and area definitions.
- Joint inspection with the Valuation Referencer to agree areas and facts.
- Agreement of reduced rateable value.
- Confirmation of actual monetary rebate from the Local Authority.

## ACHIEVEMENT

- Negotiated a reduction in rateable value to **£69,000**, representing a **13% reduction**.
- Client received a rebate from the Local Authority of **£9,500**.
- Saving of **£18,870** over the full rating list.