

MISCELLANEOUS PROPERTIES COMMITTEE

Practice Note 15

REVALUATION 2005

Valuation of Bowling Greens

1.0 INTRODUCTION

A typical outdoor bowling club consists of one green (normally having 6 rinks) and a Clubhouse.

2.0 BASIS OF VALUATION

Based on a study of the rental and cost information it is recommended that the green, together with the clubhouse, should be valued using the Comparative Principle, making due allowance / addition where appropriate, for location and membership.

3.0 VALUATION OF GREENS

It is recommended that a standard bowling green with automatic irrigation should be valued at £1250 NAV. This rate should also be applied to all additional greens.

3.1 Adjustments

Restricted Circulation Space

Where a site is so small that there is very little, or no surrounding space, an allowance of up to 10% should be granted. This is the suggested maximum allowance - intermediate allowances should be at the discretion of the valuer.

Lack of Irrigation:

In the unlikely event of a green having no water laid on, an allowance of 10% should be granted.

Substandard Greens:

Greens which are less than standard size should have their value adjusted accordingly.

A standard green should be between 36.58m and 40.23m square (usually 38.4m square). It should be surrounded by a ditch and a bank. The ditch should be between 0.20m and 0.38m wide and between 0.05m and 0.20m deep. The bank should be not less than 0.23m above the level of the green and at an angle of not less than 35' from the perpendicular.

Other Deficiencies:

Such deficiencies may relate to the environment, such as congested access or uneven drying of greens and are a question of degree, The deduction for any one deficiency should not exceed 10% and in any event, the total deduction under this head should not exceed 30%.

Floodlighting

Floodlighting only extends the playing period minimally and an addition of 10% of the value is considered adequate for a first class lighting system.

3.2 Location

It should be borne in mind that the green element has been derived from rental evidence, mainly from urban situations, and it may therefore be appropriate in certain non-urban situations to make an allowance for location.

4.0 CLUBHOUSE

Where there is a clubhouse or pavilion, this should be added to the value of the green in accordance with Miscellaneous Properties Committee Practice Note 5, Sports Clubhouses and Pavilions, although in some instances it may be considered appropriate to refer to the Licensed Club Practice Note (see paragraph 6, below).

5.0 CAR PARKING

Car parking should be added at the appropriate rate in accordance with local evidence. It is recommended that any addition for car parking should not exceed 10% of the value of the subjects.

6.0 END ADJUSTMENTS

Low membership can be an indication of under utilisation and/or over provision and may be reflected by way of an appropriate end allowance of up to 50%. The maximum allowance should only be considered, however, in the most extreme cases where membership is less than 25% of the optimum quoted below. This allowance should be applied to all elements of the valuation.

The optimum membership should be taken as the equivalent of 100 ordinary members for a one green club and 200 ordinary members for a two green club. If certain classes of member pay lower fees, then the total membership income, if known, should be divided by the standard membership fee to find the notional standard membership. Social members should be ignored for the purposes of this calculation. If the proportion of social members is very high and this is coupled with high bar turnover then consideration should be given to valuing the clubhouse as a licensed club.