

Revaluation 2023

Commercial Properties Committee

Practice Note 8 Valuation of Stances

1.0 Introduction

- 1.1 This Practice Note applies to the valuation of premises, which are found in Shopping Malls, Car Parks and Railway Stations etc.

In most cases lease or license agreements will be for a stance or site from which the vendor can operate a stall or locate a machine. To determine whether a separate entry is required, consideration should be given to the degree of control, permanence and actual occupation.

- 1.2 The types of premises covered by this Practice Note may include stances for:-

A barrow (Jewellery Stall. Flower Stall, etc)
Photo Booth
Nut Stall
Children's ride
Weighing Machine
Coffee Stall
Juice Stall
Card Printer
Collection boxes

2.0 Basis of Valuation

- 2.1 All subjects in this group should be valued using the Comparative Principle.
- 2.2 Rents should be analysed in terms of SAA Basic Principles Committee Practice Note 1 – Adjustment of Rents.
- 2.3 The subjects should normally be valued looking to the general level of rents passing within a given location for these types of subjects although, in some cases, a specific location may justify a higher value, such as within a specific part of a shopping centre where footfall is significantly higher.
- 2.4 In the absence of local evidence, it may be appropriate to look outwith the valuation area for comparable rental evidence.