

Revaluation 2026

Hospitality Properties Committee

Practice Note 4 Valuation of Casinos

1.0 Introduction

- 1.1 This Practice Note deals with the valuation of casinos.
- 1.2 Under the Gambling Act 2005, the Gambling Commission has responsibility for granting personal and operating licences for casinos. Licensing Boards in Scotland have responsibility for licensing the actual gambling premises itself.

2.0 Basis of Valuation

- 2.1 The subjects in this Practice Note should be valued on the Comparative Principle.
- 2.2 Rental analysis is undertaken in accordance with SAA Adjustment of Rents Practice Note. In situations where the rental agreement reflects a shell condition, it will be necessary to make an addition to reflect the rateable fitting out.

3.0 Subject Type

- 3.1 There is a mix of property types ranging from conversions of existing buildings to purpose-built properties on stand-alone sites or forming part of a leisure park location.

4.0 Measurement

- 4.1 The subjects should be measured on a Gross Internal Area (GIA) basis with all main and ancillary areas taken at 100%.

5.0 Valuation

- 5.1 A rate derived from the analysis of the available rental evidence should be applied to the GIA to arrive at a Net Annual Value (NAV).

6.0 Car Parking

- 6.1 Car parking, which is not reflected in the valuation rate applied, should be valued in accordance with local evidence, and added separately.

7.0 Plant and Machinery

- 7.1 Rateable items of plant and machinery, not already reflected in the rental rates, should be dealt with in terms of the Valuation of Rating (Plant & Machinery) (Scotland) Regulations 2000 as amended, and valued with reference to the Rating Cost Guide Scotland.