

TAYSIDE VALUATION JOINT BOARD

REVALUATION 2026



VALUATION OF RURAL RETAIL OUTLETS

1 INTRODUCTION

This practice note applies to retail outlets situated in a rural location. There has been significant growth in these types of properties in recent years, ranging from small operations to larger destination type outlets.

Typically, these subjects are situated within, or adjacent to, agricultural subjects and sell fresh produce and/or local foods that are normally grown, picked, reared or produced on the farm or on land close to where the shop is located. In addition, many have a café/coffee shop and also a purpose built retail area.

The main viability determining factors are location, access, parking, demographics of the locality, quality of facilities and local competition.

This guidance is to be used when valuing rural retail outlets only and **NOT** landward shops, which should be valued in accordance with SAA Commercial Properties Committee Practice Note 1 – Valuation of Shops and TVJB Valuation of Shops Instruction.

2 BASIS OF VALUATION

The valuation should be arrived at by application of the comparative principle having regard to the available rental evidence.

A rate per m² based on local evidence should be applied to Gross Internal Area and is deemed to include car parking.

3 CALCULATION OF AREAS

Areas should be calculated to gross internal area (GIA).

4 CLASSIFICATION

Category 1 – Small shed, cabin or shop, may be open to elements, with limited off street parking and a retail offering of predominantly fresh produce, eggs etc. Possibly one or two refrigerated cabinets.

Category 2 – Small to medium shop premises with a purpose built retail area and reasonable off street parking provision.

Category 3 – Large shop offering a wide product range. Extensive off street parking.

Category 4 – “Supershops” At least one of the characteristics below.

- Wealthy or large (or both) catchment area
- Good access providing large effective catchment population
- Very high quality and/or extensive range of buildings, typically in excess of 3,000m² in terms of main retail space
- Other adjacent major attractions

5 RATES TO BE APPLIED

The rates set out below are to be applied to the gross internal area.

Determination of the basic rate to be applied within a category will depend on location, access, parking, demographics of the locality, quality of facilities and local competition.

Category 1	£40 - £45
Category 2	£45 - £60
Category 3	£60 - £70
Category 4	£70 - £90

6 QUANTUM

An allowance for quantum will not normally require to be considered in the valuation of subjects with a GIA of under 500m². Where such an allowance is being considered, or if the subject has a GIA of over 500m², the Principal Valuer or Assistant Assessor should be consulted.

7 END ALLOWANCES

Such allowances will not normally require to be considered in the valuations of this category of subject. Due consideration should be given to factors such as location, access and parking in determining the basic rate to be applied.