

Miscellaneous Properties Committee

Practice Note 33

Valuation of Greyhound Racetracks

1.0 Introduction

1.1 This Practice Note applies to the valuation of Greyhound Racetracks

1.2 There are 2 types of Greyhound Racetrack, those which are registered with the Greyhound Board of Great Britain (GBGB) and those which are unregistered. Those in this second category are often referred to as Flapper Tracks.

Irrespective of whether the Racetrack is registered or not, it should be valued by reference to this Practice Note.

2.0 Basis of Valuation

2.1 The subjects in this Practice Note should be valued on the comparative principle, with the application of an appropriate percentage to receipts. The range of percentages to be applied is shown at 3.1.

3.0 Valuation

3.1 The receipts used should include the Totalisator Retention, but exclude the gross Totalisator Receipts.

It is recommended that a percentage in the range 4% to 8% be applied to the estimated gross receipts in the 12 month period to 1 April 2015.

The better quality licensed tracks should be valued from towards the top of the percentage range, whilst the poorer unlicensed tracks should be valued towards the lower end of the percentage scale.