

Revaluation 2023

Miscellaneous Properties Committee

Practice Note 12 Valuation of Bus Shelters

1.0 Introduction

This practice note applies to Bus Shelters which are in the control or ownership of a local authority.

Bus Shelters will continue to be entered in the Valuation Roll as composite entries in the ownership of the relevant local authority.

2.0 Basis of Valuation

It is recommended that the subjects should be valued on the Contractor's Basis of valuation using a single, inclusive rate per shelter which has been adjusted by the appropriate decapitalisation rate.

3.0 Valuation

3.1 Bus Shelter

Costs have been obtained from a number of local authorities, and suppliers of bus shelters.

Shelters on specific sites range in size and style from 2 bay cantilever to 6 bay enclosed. The latter are normally found in city centres.

For the purposes of this report, the predominant type of unit found is the 3 bay size, each bay or section in modern shelters measuring either 1.0 or 1.2 metres. The standard depth of a shelter is normally 1.3 metres.

It is recommended that an appropriate NAV rate of **£150 NAV** is adopted per shelter.

Where it is not considered appropriate to adopt the single rate to shelters with a different number of bays the NAV rate may be adjusted on a pro-rata basis.

Actual costs may be used where the specification of the bus shelters to be valued varies significantly from the specification stated above.

3.2 Age & Obsolescence

No adjustment is to be made for Age & Obsolescence as this is included in the NAV rate at 3.1.

4.0 Other Locations

Where bus shelters have been provided on private property, rural estates, factories, serving the needs of visitors etc. these should be included (or deemed included, in the case of larger subjects) as a pertinent of the subject to which they belong and which they serve.

DRAFT