

Revaluation 2023

Miscellaneous Properties Committee

Practice Note 2 Valuation of Indoor Bowling Stadiums

1.0 Introduction

This Practice Note applies to the valuation of Indoor Bowling Stadiums.

2.0 Basis of Valuation

It is recommended that Indoor Bowling Stadiums are valued using the Comparative Principle by application of the rates contained in section 5.0 below which have been derived from rental evidence.

3.0 Measurement

Indoor Bowling Stadiums should be measured on a Gross External basis in line with the RICS Code of Measuring Practice 6th Edition.

4.0 Classification

A typical Indoor Bowling Stadium will comprise a single storey building of cavity brick or steel frame with profile metal sheeting cladding with a flat or pitched roof. The property will be served with both heating and lighting.

Internally, apart from the bowling hall, there will normally be changing accommodation, toilets, meeting rooms, bar and catering facilities.

5.0 Valuation

5.1 It is recommended that a rate of £20.00 per square metre be applied to the gross external area of the bowling hall.

5.2 It is recommended that a rate of £40.00 per square metre be applied to the gross external area of ancillary area including offices, changing rooms, toilets, bars, catering areas etc.

5.3 Car Parking has been excluded from the rental analysis. If appropriate an addition should be made in accordance with local evidence to a **maximum of 10%** of the value of the subject.

6.0 Age and Obsolescence

In applying age and obsolescence allowances to buildings and ancillaries covered by this practice note, reference should be made to guidance in the SAA Basic Principles Committee Practice Note 2 (Contractors Basis Valuations). Table A at Appendix 1 should be used for buildings. A notional date should be adopted where appropriate.

7.0 Plant and Machinery

The recommended rates in paragraph 5.1 and 5.2 include all rateable plant and machinery.