



CASE STUDY - RATING CONSULTANCY

BELFAST INTERNATIONAL AIRPORT

Dunlop Heywood secured a landmark judgement on behalf of Belfast International Airport.



Stuart Hicks

BSc (Hons) FRICS Dip Rating IRRV (Hons)

Director -
Dunlop Heywood

t: +44 (0)161 817 4840

Key information:

The judgement has far-reaching implications on how properties should be valued using the contractors' basis of valuation – a method of “last resort” where a property is not easily comparable with others, where there is no rental market or where a valuation by reference to the occupier's accounts is difficult or not appropriate.

Dunlop Heywood provides Belfast International Airport with the following services:

- Rating appeals
- Lands Tribunal for Northern Ireland
- Budget planning
- Invoice approval

The airport was originally entered in the Valuation List at Net Annual Value £3.315 million but, following evidence and submissions, the Lands Tribunal for Northern Ireland directed that the NAV should be £2.3 million - a £1.015 million reduction.

Key achievements are:

- Rating appeals - total net annual value reduction of £1,015,000