



## CASE STUDY - RATING CONSULTANCY

### NATIONAL FOOTBALL STADIUM AT WINDSOR PARK

Dunlop Heywood provides Rating Consultancy services to the Irish Football Association.



For more information, contact:

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A rateable value reduction has been secured on the 2015 Valuation List following detailed discussions with Land & Property Services in Belfast.

Following the 2015 revaluation in Northern Ireland the Irish Football Association completed the redevelopment of Windsor Park.

Land & Property Services reviewed the existing valuation and increased it to net annual value £495,000. That revision was appealed and following complex negotiations which reviewed the application of the Receipts & Expenditure and Contractors Basis rating valuation methods the assessment was reduced to net annual value £300,000 in advance of a further appeal to the Lands Tribunal NI.

Following the 2020 revaluation an assessment of NAV £585,000 was placed on the stadium. Following the successful 2015 revaluation appeal this assessment was subsequently reduced to NAV £350,000 with effect from 1st April 2020.

#### Key achievements are:

- A reduction in assessment of circa 40% backdated to 7th October 2016
- A substantial refund of rates overpaid