



AGENDA ITEM 7

CENTRAL SCOTLAND VALUATION JOINT BOARD

Subject: Revaluation 2017 Update Report
Meeting: Central Scotland Valuation Joint Board
Date: 17th February 2017
Author: Pete Wildman, Assessor & Electoral Registration Officer

1.0 INTRODUCTION

- 1.1 This report is to provide an update to the Board on progress with the 2017 Non-Domestic Revaluation and to highlight the forthcoming key dates.

2.0 BACKGROUND

- 2.1 The Assessor is required by law to revalue the Rateable Values of non-domestic properties in his area every five years and produce a new Valuation Roll.
- 2.2 The last non-domestic revaluation took place on 1 April 2010 and the next one was due on 1 April 2015. However the Scottish Government, by amending legislation, postponed the Revaluation until 1 April 2017.
- 2.3 The Rateable Value is the Assessor's opinion of the property's rental value taking into account various statutory assumptions. The Rateable Values are based on rental levels two years prior to the revaluation date.
- 2.4 Therefore the 2017 Revaluation is based on rental levels as at 1 April 2015 and the 2010 Revaluation was based on rental levels as at 1 April 2008.
- 2.5 Revaluations are necessary to reflect the changes in the property market over time and some sectors will see increases in their Rateable Values whilst others will see decreases depending on how the market has changed.
- 2.6 At a Revaluation the Assessor will notify Proprietors, Tenants and Occupiers of their revised values and they have an opportunity to appeal those values.

3.0 PROGRESS TO DATE

- 3.1 All the current entries in the existing Valuation Roll had draft values allocated to them by 30 September 2016 which was in accordance with the date agreed between the Scottish Government and the Scottish Assessors' Association (SAA).
- 3.2 It was agreed with the Scottish Government to publish the draft values on the SAA website (www.saa.gov.uk) on 14 December 2016.
- 3.3 Work is ongoing to check and review the draft values, taking into account any feedback from Proprietors, Tenants and Occupiers.
- 3.4 Work is also ongoing both locally and nationally to ingather and analyse returns in respect of shooting rights and deer forests which the Scottish Government have legislated be included in the Valuation Roll from 1 April 2017. They used to appear in the Valuation Roll until 31 March 1995 when the law was changed to exclude them from the Valuation Roll. It is not anticipated that this exercise will be complete by 1 April 2017.
- 3.5 Work is also ongoing to revalue the Salmon Fishing Rights as requested by the local Salmon Fishing Boards.

4.0 KEY DATES

- 4.1 The new Roll will be made up on 15 March 2017 and Revaluation Notices to all Proprietors, Tenants and Occupiers will be issued on that date.
- 4.2 The new values will come into force on 1 April 2017. Any appeals against the new entries will have to be lodged with the Assessor by 30 September 2017, the statutory appeal disposal timetable requires all appeals lodged by 30 September 2017 to be disposed of by 31 December 2020.

5.0 RECOMMENDATION

- 5.1 That the Board notes the current position with the 2017 Revaluation.

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Pete Wildman
Assessor & Electoral Registration Officer
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