

**TAYSIDE VALUATION JOINT BOARD**  
**REVALUATION 2017**  
**VALUATION OF INDUSTRIAL SUBJECTS**



## **PART 2**

### **VALUATION OF NEST FACTORIES AND SMALL INDUSTRIAL SUBJECTS**

#### **1 GENERAL**

This Report and Scheme of Valuation (Part 2) should be considered in conjunction with Part 1, as the same principles apply throughout.

#### **2 DESCRIPTION**

For the purposes of this report, the term "Nest" Factory and Small Industrial Unit shall be defined as a single storey unit of 700m<sup>2</sup> or less gross internal area having light steel or concrete frame with walls of insulated cladding or masonry equivalent, insulated roof and granolithic floor finish, and a standard quality of electric light but no heating. Normal wallhead height 3.8m to 5.0m.

This report covers a variety of subjects ranging from "nest" or "starter" units with shared parking and circulation space to stand-alone industrial buildings with dedicated site.

##### **2.1 Offices and Ancillary Areas**

Refer to Section 2.1 of Part 1 Report.

##### **2.2 Site**

Where the subject benefits from exclusive site amenities, reference should be made to Section 2.2 of Part 1 – Valuation of "Standard" Factories and Allied Subjects.

In those instances where there is no facility for shared parking or other common circulation space, an allowance of up to 5% may be appropriate.

### 3 BASIC RATES

The rental analysis is based upon a range of units of 700m<sup>2</sup> or less, varying widely in style, use and age (however, the rates noted below are consistent with the evidence derived from rents passing at or around the tone date of 1 April 2015).

| Location                                     | Production Area        |                    | Offices                |                    |
|--|------------------------|--------------------|------------------------|--------------------|
|  | Rate (m <sup>2</sup> ) | LBR/<br>Input Code | Rate (m <sup>2</sup> ) | LBR/<br>Input Code |
| Dundee                                       | £72                    | N1A                | £108                   | N1B                |
| <b>Perth &amp; Kinross</b>                   |                        |                    |                        |                    |
| Perth & Invergowrie                          | £65                    | N1A                | £97.50                 | N1B                |
| Inveralmond &<br>North Muirton Ind'l Estates | £62                    | N2A                | £93                    | N2B                |
| Kinross                                      | £55                    | N3A                | £82.50                 | N3B                |
| Milnathort                                   | £53                    | N4A                | £79.50                 | N4B                |
| All Other Burghs (Ind'l Estates)             | £52                    | N5A                | £78                    | N5B                |
| All Other Burghs (Other Locations)           | £45                    | N6A                | £67.50                 | N6B                |
| Villages & Landward (Ind'l Estates)          | £45                    | N7A                | £67.50                 | N7B                |
| Villages & Landward (Other Locations)        | £40                    | N8A                | £60                    | N8B                |
| <b>Angus</b>                                 |                        |                    |                        |                    |
| Main Burghs                                  | £52                    | N1A                | £78                    | N1B                |
| Small Burghs (Ind'l Estates)                 | £52                    | N2A                | £78                    | N2B                |
| Small Burghs (Other Locations)               | £45                    | N3A                | £67.50                 | N3B                |
| Villages & Landward                          | £30                    | N4A                | £45                    | N4B                |

### 4 ADJUSTMENT TO BASIC RATES

The above rates are applicable to buildings of the type specified in Section 2. Where appropriate, the rates should be adjusted having regard to the technical specification and age of individual buildings in accordance with Sections 4 and 5 of Part 1.

A number of these subjects may be located outwith traditional industrial locations. In such instances, care should be taken to ensure the valuation adequately reflects its use, style and location. For example, an industrial unit situated on a business park may require separate consideration outwith the terms of this report. In cases where the Valuer is uncertain as to the correct classification, guidance should be sought from the Principal Valuer or Assistant Assessor.

### 5 AGE AND CONDITION

Reference should be made to Section 5 of Part 1.

### 6 DISABILITIES

Reference should be made to Section 6 of Part 1.

## 7 QUANTUM

7.1 The following quantum scale is to be applied across all divisions **with the exception of Perth City (including Inveralmond and Muirton), Kinross and Milnathort.** (See below at 7.2 for quantum scale for these areas).

The allowances in the following table should be applied to the total value of the main building items, having regard to the total floor area of such items:-

| AREA (m <sup>2</sup> ) | Allowance |
|------------------------|-----------|
| < 50                   | 0%        |
| 50 – 67                | 1%        |
| 68 – 85                | 2%        |
| 86 – 103               | 3%        |
| 104 – 121              | 4%        |
| 122 – 139              | 5%        |
| 140 – 157              | 6%        |
| 158 – 175              | 7%        |
| 176 – 193              | 8%        |
| 194 – 211              | 9%        |
| 212 – 229              | 10%       |
| 230 – 247              | 11%       |
| 248 – 265              | 12%       |
| 266 – 283              | 13%       |
| 284 – 301              | 14%       |
| 302 – 320              | 15%       |
| 321 – 339              | 16%       |
| 340 – 358              | 17%       |
| 359 – 377              | 18%       |
| 378 – 396              | 19%       |
| 397 – 415              | 20%       |
| 416 – 434              | 21%       |
| 435 – 453              | 22%       |
| 454 – 472              | 23%       |
| 473 – 491              | 24%       |
| 492 – 510              | 25%       |
| 511 – 529              | 26%       |
| 530 – 548              | 27%       |
| 549 – 567              | 28%       |
| 568 – 586              | 29%       |
| 587 – 605              | 30%       |
| 606 – 624              | 31%       |
| 625 – 643              | 32%       |
| 644 – 662              | 33%       |
| 663 – 681              | 34%       |
| 682 – 700              | 35%       |

7.2 The following quantum scale is to be applied to Perth City (including Inveralmond and Muirton), Kinross and Milnathort.

| AREA (m <sup>2</sup> ) | Allowance |
|------------------------|-----------|
| < 50                   | 0%        |
| 50 - 75                | 1%        |
| 76 - 100               | 2%        |
| 101 - 125              | 3%        |
| 126 - 150              | 4%        |
| 151 - 175              | 5%        |
| 176 - 200              | 6%        |
| 201 - 225              | 7%        |
| 226 - 250              | 8%        |
| 251 - 275              | 9%        |
| 276 - 300              | 10%       |
| 301 - 325              | 11%       |
| 326 - 350              | 12%       |
| 351 - 375              | 13%       |
| 376 - 400              | 14%       |
| 401 - 425              | 15%       |
| 426 - 450              | 16%       |
| 451 - 475              | 17%       |
| 476 - 500              | 18%       |
| 501 - 525              | 19%       |
| 526 - 550              | 20%       |
| 551 - 575              | 21%       |
| 576 - 600              | 22%       |
| 601 - 625              | 23%       |
| 626 - 650              | 24%       |
| 651 - 700              | 25%       |

## 8 LAND

Refer to Section 11 of Part 1.