



PROVISION OF BUSINESS RATES ADVICE AT THE STIRLING HIGHLAND HOTEL

TEAM
Business Rates

CLIENT
The Station Hotel (Newcastle) Ltd

LOCATION
Stirling Highland Hotel, Spittal
Street, Stirling, FK8 1DU

DATES
2023 - 2025

PROJECT SUMMARY

Graham + Sibbald were instructed to provide Business Rates advice and review Business Rates liabilities at Stirling Highland Hotel.

SUMMARY

Graham + Sibbald were tasked with reviewing Business Rates liabilities and providing advice in relation to Business Rates at the Stirling Highland Hotel. Furthermore, G+S were asked to lodge a formal challenge against the Rateable Value via a Proposal and to undertake subsequent discussions and negotiations with the aim of agreeing a reduction in Rateable Value and a lowering of Business Rates liabilities for the client.



APPROACH & SERVICES PROVIDED

We gathered comprehensive accounts and income figures for the hotel spanning across the relevant time period. Moreover, we spent time gaining knowledge and understanding of the hotel, its operation, the services offered and the main comparable subjects in the local area. An analysis of the accounts alongside consideration of the subject property and main comparable properties to form an opinion on the HAT and the percentages that should be applied to various income streams was undertaken. Following this analysis we prepared and submitted a formal proposal package, held discussions with the Assessor's staff and exchanged formal statements outlining our opinion on value and an illustration of how we arrived at that value.

KEY CHALLENGES

- Working within tight statutory time limits in which detailed valuation grounds, evidence & statements must be prepared and submitted.
- The Rateable Value in this case was underpinned by the hypothetical achievable turnover (HAT) of the property to which the Assessor applies a percentage. The key valuation challenge was to successfully argue that the Assessor's HAT was incorrect and that lower percentages should be applied within the valuation. This would require a detailed analysis of the various income streams as well as comprehensive commentary on our findings & opinions.

OUTCOME + RESULTS

- Reduction in Rateable Value of c. 15% resulting in a significant saving in Business Rates liabilities over the course of the three-year Valuation Roll.
- Negotiated settlement ahead of determination deadline thus avoiding the need for appeal to First-tier Tribunal for Scotland and further costs for the client.

WHY G+S

Thanks to our network of 21 UK offices, we are able to offer a unique blend of national coverage coupled with local expertise. We use our expertise to deliver significant savings to both public and private sector clients. We work on all types of properties ranging from shops and offices to pubs and petrol filling stations. Our business rates team are fully supported by the resources within our Agency, Valuation and Building Consultancy Departments, who are all relevant to assist in checking Rateable Values. Ensuring a nationwide reach and the highest standard of service and expertise.



Key contacts:



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