

CASE STUDY
Rating



Hartnell Taylor Cook LLP are instructed by Carillion to act on their behalf in connection with all of its properties for the 2005 Rating Revaluation, having previously acted on behalf of John Mowlem & Company, which was taken over by Carillion in 2006.

White Lion Court is the company's headquarters and comprises a modern purpose built office development built in the 1980s around a central courtyard. Carillion occupy the ground and first floors totalling 25,000 sq ft under two leases. The passing rents were set in 1990 equating to approximately £26 per sq ft. The 2005 List Rateable Value totalled £424,250.

Hartnell Taylor Cook LLP are of the opinion that the assessments were excessive having regard to the office market in 2003 and the number of vacant properties within the development at the date of the appeal. The passing rent was not relevant as there was upward only rent reviews and the rent was agreed back in 1990 and never increased. As a result of Hartnell Taylor Cook LLP's negotiations and work liaising with other occupiers and owners within the development, we negotiated a reduction:

From: Offices and Premises Rateable Value: £424,250

To: Offices and Premises Rateable Value: £255,000

The total saving in rates payable during the 2005 List was over £375,000.

Client: Carillion

CONTACT

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