



OUT OF THIS WORLD

REDUCTION OF £350,000



The National Space Centre is the UK's largest space themed visitor attraction. It has six galleries with over 150 interactive experiences and the UK's largest Planetarium.

CVS were instructed to see if a reduction in the Rateable Value could be made.

RESULTS

Surveying a bespoke building that has a state-of-the-art structure to house a full size rocket is not something that the CVS team come across every day, but by utilising a team of specialist Surveyors with experience handling appeals for sites that have rates calculated based on building costs, RV reductions of £350,000 were achieved for the National Space Centre.

SURVEYOR COMMENTS

"As The National Space Centre has a Rateable Value calculated by cost of the building, depreciation is a factor and we were able to negotiate a reduction by highlighting that the relative cost of the building would drop over time. Because of the very nature of the site, it is only suitable for one purpose so obsolescence also becomes an issue and gives rise to further reductions.

A thorough investigation into the information held by the Valuation Office Agency also showed that land provided by the council had also been valued as belonging to the Client which was incorrect. Again, this allowed us to push for further reductions."

Philip Emerick, Rating Director, CVS



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"As our building is so unique, we weren't sure how an appeal on business rates might be handled but we have been very pleased with the results achieved by CVS. The money we have saved has been invested back into the Space Centre, to support the continuous developments of an 'out-of-this-world' educational facility and visitor attraction."

JENNY BARNACLE,
COMPANY SECRETARY, NATIONAL SPACE CENTRE