

Agenda Item 5. Referred from the Special Council meeting on 7th November 2019

Following confirmation, that the Town Council were not in receipt of any retained car parking income/and consequently not subject to a higher lease cost, with an annual license value of £1. The local valuation office gave the advice below.

8.11.19 – Spoke with Stuart Watson at St Austell Valuation Office (03000 505 368 – if we have any questions when the assessment is done he's happy to answer any questions). He advised that there is no specific definition for events space. It would possibly be land for display purposes. It looks like the area is currently classed as a livestock market (he couldn't find an entry specifically for the car park) with a £4,500 rateable value, but he couldn't give an estimate for the area on the lease as they don't do that. He considered that it would be a small assessment and that a report will need to be done for a split of assessment to create a new one which Cornwall Council would have to do. It would need to include the rateable assessment reference number to enable the split to take place. It would take approximately 90 to get the new valuation once they receive the information.