



2010

Business Rates Key Dates and Deadlines

Your Rates Liability is about to change....

30 September 2009	Draft 2010 Rating List England and Wales assessments published
October 2009	Valuation Office Agency send letters to advise businesses of new Rateable Values
Winter 2009	Further announcements on rate in the £, transitional phasing and empty rate exemption limits for 2010/11
March 2010	Councils send out rate bills for 2010/11 based on draft Rateable Values
31 March 2010	Final deadline to appeal against current Rateable Values (2005 Rating List)
1 April 2010	Appeals can be made against actual 2010 List assessments



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Our Rating Team can advise you on your liability and take steps to minimise your outgoings. For further information please contact -

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Rating

2009/10 Business Rate Increases

The Uniform Business Rate (UBR) was increased 5% for the rate year 2009/10 to 48.5 pence in the pound for properties with Rateable Values (RV) over £21500 in London and £15000 elsewhere, and 48.1p for those below. The City of London is applying an additional precept of 0.4 pence. However on 31st March 2009, the Government announced rate payers may defer payment of 60% of increase in their 2009/10 bills until 2010/11 and 2011/12, including increases due to the end of transitional relief. The option will be offered in the summer once regulations are in place and in the meantime rates must be paid.

2010 Revaluation

All non domestic properties will have their RV's revised with effect from 1 April 2010, having been set by reference to notional rents or trade being achieved as at 1 April 2008.

The rapid downturn in the economy since that date will not necessarily be taken into account.

The Valuation Office Agency has completed the majority of the valuations and will publish the Draft List on 1st October 2009. This allows six months to check the factual information, and possibly to prior agree the 2010 figure.

Further announcements this summer will detail the likely UBR, supplementary charges and transitional phasing arrangements.

Transitional Relief

Transitional relief for the 2005 List has now ended. Previously this limited large increases and decreases in RV between the 2000 List and the current. As a consequence some properties have seen their 2009/10 bills increase by 20%.

Empty Rates

The amendments, by the government, to Empty Rates as from April 2008, allowing only a six month grace period for industrial properties and three months for all others, has become a significant cost. Small properties with RV's below £15000 outside London and £21500 inside London are exempt for the rate year 2009/10.

Business Rate Supplement (BRS) Bill

The BRS is in the current legislative programme and proposes that Local Authorities, subject to certain conditions, can levy a compulsory charge of 2p in the £ for properties with a RV greater than £50k to pay for local improvements. Crossrail is likely to be funded by this, increasing bills in the Capital by c.5%.

Rateable Value Challenges

Appeals are complex, subject to time restrictions and must be considered in detail as in some instances it may be more prudent not to appeal and thus specialist advice is essential. Appeals can be made in the following circumstances: -

- An appeal on the grounds of value or because facts about the property are incorrect, or have changed.
- An appeal because the property has been detrimentally affected by outside factors such as new competition.
- An appeal for temporary disturbance or change such as adjacent building works or refurbishment.
- An appeal against alterations to the RV, made by the Valuation Officer during the life of the List.

Only one appeal is allowed for each event and may be time limited.

Rating Service

Our specialist team of business rate surveyors work to minimise clients rating liabilities. We advise on all types of business premises, including trading and specialised properties, successfully negotiating appeals to achieve significant savings across all sectors.

The advice we provide includes;

- Investigation and appraisal of assessments, identifying opportunities for rate savings and providing recommendations for appeals, often on a 'no win, no fee' basis.
- Making appeals and conducting negotiations with the Valuation Office.
- Presentation of appeals at Valuation Tribunal and Lands Tribunal.
- Advice in respect of rate liability and savings including investigating rate bills, providing budget costs, calculating savings and refunds of overpaid rates, liaising with billing authorities regarding charges.
- Seeking exemptions and reliefs to which a property or occupier is entitled.
- Informed advice on changes to rating law and regulations.

