

Changes to Business Rates announced in the Budget on 11th March 2020

Good News!

There have been a number of changes to the calculation of Business Rates for 2020 which were announced in the Budget on 11th March 2020.

Unfortunately your annual bill was issued before we became aware of these changes and we are working on this now to ensure that, for those affected by the change, an amended bill is issued soon as possible.

Retail relief

The government has already announced the Business Rates retail discount will be increased to 50% in 2020-21. To support small businesses affected by COVID-19 the government is increasing it further to 100% for 2020-21.

The relief will also be expanded to the leisure and hospitality sectors such as Museums , Art Galleries, Theatres, Caravan Parks, Gyms, Hotels, B&Bs, Sports Clubs, Night Clubs, Club Houses, Guest Houses.

If your business falls into one of these new categories, you will need to complete the retail relief form on our website, please ensure you complete the State Aid declaration.

Public House Relief

The government has also already announced the introduction of up to £1,000 Business Rates discount for pubs with a rateable value below £100,000 in England for one year from 1 April 2020. To support pubs in response to COVID-19 the discount will be increased to up to £5,000.

Small business grant funding

The Government recognises that many small businesses pay little or no business rates because of Small Business Rate Relief (SBRR). To support those businesses, the Government will provide £2.2 billion of funding for Local authorities in England. This will provide £3,000 to around 700,000 businesses currently eligible for SBRR or Rural Rate Relief, to help meet their ongoing business costs. The Government will publish guidance to help local authorities implement the grant

We are working on making the changes to your account as soon as possible.