



## **BUSINESS RATES RELIEF: TALK TO FHP!**

As the new financial year starts on 1<sup>st</sup> April 2019, businesses will soon be receiving new business rates bills for the 2019/20 financial year and automatically assuming that their liability is correct, perhaps not giving a second thought to the fact that they might be paying excessively. But, with business rates being up to three times more than other occupancy costs, can occupiers really afford to ignore them?

There are a multitude of business rates relief schemes that are available to occupiers, that they are often not aware of. Among the bewildering array of schemes that are available, occupiers may be eligible for relief if:

- ❖ The property has a Rateable Value of under £15,000
- ❖ The property comprises a pub with a RV of less than £100,000
- ❖ The property is located within an Enterprise Zone
- ❖ The property comprises a retail unit with a Rateable Value of up to £51,000
- ❖ The occupier is not using the whole of the property
- ❖ Empty properties subject to certain criteria

In addition, 1<sup>st</sup> April 2019 marks the mid-point of the 2017 Rating List and every commercial occupier should be aware that they are able to appeal their Rateable Value if they believe it may be incorrect and should seek advice to determine if an appeal is merited.

Mairéad Gethings of FHP Property Consultants commented:

*“Many businesses are missing out on significant amounts of business rates relief, simply because they are unaware that they may be eligible for it. In addition, many occupiers are not aware that they are able to challenge their Rateable Value to reduce their liability.*”

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*Businesses are having to trade in an ever more competitive environment and therefore reducing their annual overheads is imperative. With business rates forming such a large part of those annual overheads, they cannot be ignored and occupiers should take advice from specialist surveyors who have the expertise to negotiate a reduction in Rateable Value and maximise savings for clients”.*

If you do not understand your rates bill or want further information on the business rates relief schemes that may be available to you, or if you simply believe that your Rateable Value may be incorrect, the business rates team at FHP are able to help you.

For further information, please contact Mairéad Gethings on 0115 950 7577 or at [mairead@fhp.co.uk](mailto:mairead@fhp.co.uk)

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Mairéad Gethings  
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