



A NEW FINANCIAL YEAR BRINGS NEW BUSINESS RATES BILLS

As the new financial year starts on 1st April 2020, businesses will soon be receiving new business rates bills for the upcoming financial year.

Many occupiers may automatically assume that their liability is correct, but ratepayers cannot afford to merely accept the cost as their bill could be incorrect and they could be paying excessively. Local Authorities often make errors when calculating bills and there are a multitude of business rates relief schemes that are available to occupiers and these reliefs are often not automatically applied to the bills. Ratepayers should not simply accept that the Rateable Value shown, the liability dates, or the amount shown to be payable are correct. It is important that occupiers seek advice to ensure that they are not overpaying.

In addition to the above, 1st April 2020 marks the start of the final year of the 2017 Rating List, giving occupiers only 12 months to challenge their current Rateable Value. Every commercial property occupier and owner 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. It is important, especially in the current political and economic climate, that occupiers look to reduce their overheads.

Mairéad Gethings of FHP Property Consultants commented:

“Many businesses are paying excessively because they are simply accepting that their rates bill is correct. At FHP we regularly audit business rates bills and it is surprising how often we come across bills that are incorrect, whether it be because the liability dates are incorrect, a relief hasn’t been applied, or simply that the amount shown to be payable hasn’t been calculated correctly.

In addition, many occupiers are not aware that they are able to challenge their Rateable Value to reduce their liability.

There is a lot of nervousness in the current climate and for many businesses reducing their annual overheads is imperative. Business rates form such a large part of the annual overheads of a business so they cannot be ignored. Ratepayers should take advice from specialist surveyors who have the expertise to negotiate a reduction in Rateable Value and maximise savings for clients”.

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.

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If you are unsure if your rates bill is correct, the team at FHP are able to help you. Simply send your bill to Mairéad Gethings at mairead@fhp.co.uk and she will get back to you.

If you 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, please contact the team at FHP.

For further information, please contact Mairéad Gethings on 0115 950 7577 or at mairead@fhp.co.uk

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Mairéad Gethings

Date: 17 March 2020

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