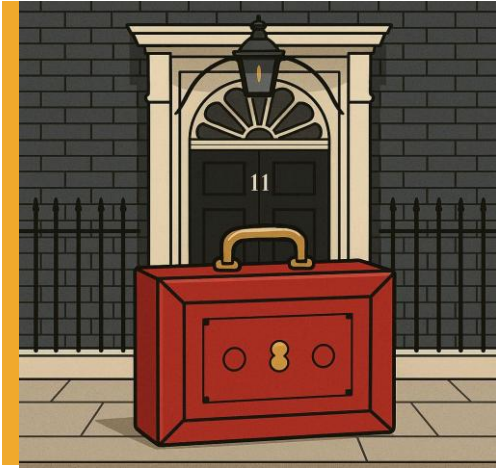


# Press Release 2025



## WHAT TO EXPECT FROM THE BUDGET - BUSINESS RATES

It feels like the Budget on 26<sup>th</sup> November 2025 cannot come quick enough with growing uncertainty of what may be announced. We do know that there will be changes to the way business rate charges are calculated and below is a brief rundown of what we expect:-

- 5 new multipliers! -**

Despite to calls to simplify the business rates system, the Government are intending to introduce 5 new multipliers with the relevant multipliers depending on the rateable value of the property and whether or not you are in the retail, hospitality & leisure industry.
- Abolition of Retail, Hospitality & Leisure Relief -**

Businesses in these sectors currently benefit from a 40% reduction. However, this is to be removed and will be replaced a lower multiplier as per the above bullet point.
- New Rateable Values -**

It is anticipated that the rateable values will be announced on Budget day or shortly afterwards. These new values will come into effect from 1<sup>st</sup> April 2026.
- Transitional Relief Scheme -**

There will be a new Transitional Relief Scheme implemented to phase in any rateable value increases and there will be no downwards transition so once the rateable values drop will immediately benefit from the reduction.
- Supporting Small Business Relief -**

We anticipate that those businesses currently benefiting from Small Business Rate Relief will lose that relief in the 2026 Rating List due to Rateable Value increases will have the increases phased in.

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- **Empty Property Rates -**

We are not expecting any changes to Empty Property Rates rules in England despite Scotland & Wales having far more strict regimes.

Alastair Fearn, Director of FHP's Business Rates Team commented:-

*"It will be interesting to see the new multipliers as I anticipate that the loss of the 40% retail discount will be felt keenly by many operators in that sector. I do not expect the new multiplier for qualifying properties of rateable value £50,000 or more to benefit from much relief although I am happy to be proven wrong. Once the new rateable values are announced we will be able to provide clients with forecasts and advice on routes to challenging their new rateable values."*

For further information, please contact Alastair Fearn (07917 460025 / [alastair@fhp.co.uk](mailto:alastair@fhp.co.uk)) of FHP Property Consultants.

ENDS

17 November 2025

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