

BUSINESS RATES – UPDATE MAY 2017

All businesses should now have received their 2017 Valuation Notices from the Renfrewshire Assessor and been issued with rates demands from the billing authority. Please find below information on reliefs which may be available as well as details on what Colliers International have been undertaking on behalf of the Paisley First Bid Members.

REVALUATION APPEALS

Thank you to those who have completed and returned the Information Request Forms issued by Paisley First on our behalf. The purpose of gathering this information is to build up a picture of the rental levels in the town and challenge those Rateable Values which in our opinion are out of line with the rents at the tone date. We have started lodging appeals challenging RV's for several occupiers and await the appeals to be cited. If you wish Colliers International to lodge an appeal on your behalf please contact Paisley First and complete an Information Request Form. Thereafter, we will contact you to discuss the merits of challenging your Rateable Value.

At the start of any Revaluation the Assessors receive a very high volume of appeals therefore it can take some time before appeals are dealt with. The disposal date of Revaluation appeals can be up to 3 years after 31st December 2020. Until appeals are settled ratepayers should continue to pay any rates demands received and if the appeal is successful any overpayment will be refunded by the billing authority.

SMALL BUSINESS BONUS SCHEME

Ratepayers who occupy a property with a Rateable Value of £18,000 or less may be eligible for relief as set out below:-

RATEABLE VALUE	RELIEF AVAILABLE	CRITERIA
£0-£15,000	100%	You can get business rates relief through the Small Business Bonuses Scheme (SBBS) if the combined Rateable Value of all your business premises in Scotland is £35,000 or less.
£15,001 - £18,000	25%	
£18,001- £35,000	25% on individual properties each with an RV up to £18,000	

The threshold for the reliefs has been increased so properties which previously did not qualify may now be eligible to apply. Further information and applications forms can be found [HERE](#) :-

HOSPITALITY RELIEF

To assist those ratepayers in the hospitality sector who have been affected by increases in Rateable Value the Scottish Government have introduced a 12.5% cap on any increases for this financial year. The cap will be available to restaurants, pubs, cafes, and hotels. If your Rateable Value has increased by more than 12.5%, applications for relief should be made via email to ndr.finit@renfrewshire.gov.uk with the subject heading TRANSITIONAL RELIEF – HOSPITALITY.

Current application of this relief specifies that this will only apply for the single financial rate year of 2017/2018. This relief is subject to the state aid de minimus limit.



If you wish to discuss your Rateable Value or have any questions on Non Domestic Rates please contact Colliers International on 0141 226 1000.