

23 March 2011

To:

BUDGET – ANNOUNCEMENT

FURTHER ONE-YEAR INCREASE IN SMALL BUSINESS RATE RELIEF

This is important news for your business. The Chancellor of the Exchequer announced at the Budget extra help for small businesses.

The current temporary increase in Small Business Rate Relief, which started on 1 October 2010 and was due to end on 30 September 2011, will now continue for a further year (1 October 2011 to 30 September 2012).

The measure doubles the usual rate of relief so that ratepayers with rateable values below £6,000 pay no rates at all for the period, while ratepayers with rateable values between £6,000 and not more than £12,000 receive tapered relief from 100% – 0%.

There are no other changes to the scheme and the Government has confirmed that it will meet the costs of the increased levels of relief.

You need take no action. Once the legislation is in place, you will be sent a revised bill. In the meantime, you must continue to pay your current instalments, if you have any. Current collection and enforcement procedures will continue to apply to ratepayers who miss scheduled instalments.