



REPORT of DIRECTOR OF SERVICE DELIVERY

**to
FINANCE AND CORPORATE SERVICES COMMITTEE
12 MARCH 2019**

UPDATED RATE RELIEF POLICY

1. PURPOSE OF THE REPORT

- 1.1 For Members to approve the updated Discretionary Non-Domestic Rate Relief Scheme at **APPENDIX 1**, which updates and replaces our existing policy to reflect changes announced by Central Government to support retail businesses. The new relief will be fully funded by Central Government.

2. RECOMMENDATION

To the Council:

That the proposed Discretionary Non-Domestic Rate Relief Scheme at **APPENDIX 1** be approved.

3. SUMMARY OF KEY ISSUES

- 3.1 As part of the 2018 Autumn Statement the Chancellor announced from 1 April 2019 additional measures to support businesses. These include a new Retail Relief scheme which would offer relief equivalent to one third of the bill for occupied retail properties with a rateable value of less than £51,000 in each of the years 2019-20 and 2020-21.
- 3.2 The amended policy at **APPENDIX 1** provides for the granting of this retail relief in line with the published guidelines. This relief is fully funded by Central Government.

4. CONCLUSION

- 4.1 The proposed Discretionary Non-Domestic Rate Relief at **APPENDIX 1** will enable additional financial support of up to one third of the total rates bill for eligible retail businesses with a rateable value of less than £51,000.

5. IMPACT ON CORPORATE GOALS

- 5.1 The updated Discretionary Non-Domestic Rate Relief policy will enable the granting of additional Discretionary Rate Relief and Rural Rate Relief which will support the Corporate Goal of “Delivering good quality, cost effective and valued services”, whilst supporting “Creating opportunities for economic growth and prosperity”.

6. IMPLICATIONS

- (i) **Impact on Customers** – Eligible ratepayers will receive a reduction of up to one third on its rates bill.
- (ii) **Impact on Equalities** – None.
- (iii) **Impact on Risk** – The scheme should provide financial support to smaller retail businesses.
- (iv) **Impact on resources (financial)** – None, the scheme is fully funded by Central Government
- (v) **Impact on Resources (human)** – None – the schemes will be delivered within existing resources.
- (vi) **Impact on the Environment** – None.

Background Papers: None.

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