

a. Help for small businesses

i. Increase in threshold for receiving Small Business Rate relief

The threshold for receiving 100% rate relief is increasing from £6000 to £12,000

The thresholds for receiving some tapered relief (between 100% - 0%) have increased from £12,000 to £15,000

Rate relief for the sole post office, general store, pub or petrol station in rural settlements are (subject to rateable value thresholds) increasing from 50% to 100% relief

ii. Rate relief for those small/ rural business's facing big increases

A new relief will help those ratepayers who as a result of the change in their rateable value at the revaluation are losing some or all of their small business or rural rate relief and, as a result, are facing large increases in their bills. This relief will ensure that ensure that the increase per year in the bills¹ of these ratepayers is limited to the greater of:

- a cash value of £600 per year (£50 per month). This cash minimum increase ensures that those ratepayers currently paying nothing or very small amounts are brought into paying something, or
- the matching cap on increases for small properties in the transitional relief scheme².

The reliefs at i. and ii, have been awarded and revised bills sent to ratepayers

b. Relief for Pubs

A new £1,000 annual relief for Pubs with rateable values of less than £100,000.

Invitations to apply for the relief have been sent to all eligible ratepayers (30), and relief has been granted to all that have applied.

c. Discretionary Relief - share of national £300M pot 2017/18

A package of tapered funding for a 4 year period was announced to support those businesses that face the steepest increases in their business rates bills as a result of the 2017 revaluation.

Maldon's share of the funding is as follows:

- £175m in 2017/18 (£115,000)
- £85m in 2018/19 (£56,000)
- £35m in 2019/20 (£23,000)
- £5m in 2020/21 (£3,000)

The Government have given local authorities discretion to award this relief, and to develop its own discretionary relief schemes to "deliver targeted support to the most hard-pressed ratepayers"

We anticipate relief could be granted to around 100 businesses with awards of up to £1,000 dependant on eligibility criteria determined by the Council.