

Business Rates Consultation

30th June 2021 Reform Analysis

Chapter 2
Policy measures to enable 3-yearly revaluations

Call 01380 739112

The latest consultation on business rates reform published 30th June 2021 tells us that **business rates are here to stay**. It also clearly sets out the Government's intended changes. So in summary this is what the Government is planning:

- 3 year revaluations instead of 5 yearly and with a future view to annual revaluations
- Appeals to be made within the first 3 months of a new Rateable Value being published
- No appeals during the list for Material Changes in Circumstances; e.g. A new shopping centre is built mid list dragging down values of the nearby High Street shops
- A duty to report changes to your property and duty to provide rent information, and for some property types to disclose trade or build costs
- Fee to Challenge your assessment refundable upon success
- Fee to access greater information on how the Rateable Value is determined

The Government's swansong is to produce a more accurate list with greater transparency. Who could bemoan that!

“NOT a giver but a taker”

These proposals are **NOT a giver but a taker**. Yes, the well touted move to 3 year Revaluations is to be welcomed so Rateable Values can be more closely aligned to market rents. However, the remaining proposals seem to have at their heart a motive to make it more difficult to appeal your business rates, whilst at the same time requires you as

individual ratepayers to update changes you make to your property, meaning more often than not you incurring higher business rates costs.

Many hundreds of thousands of commercial properties will see quite dramatic falls in their Rateable Value as a consequence of Covid, if the government stick with a valuation date of 1 April 2021 for the April 2023 Revaluation.

“prevents ratepayers paying the correct rates”

However, until the Government confirms that it will abandon downward phasing which **prevents ratepayers paying the correct rates** on their new assessments, the applause for more accurate valuations will be played on another day!

[Click here](#) for the Consultation document.



Alan Weston BSc MRICS
Board Director

The Business Rates Consultation has highlighted the need for business owners to explore every opportunity that could support their finances. If you are not yet represented by an agent, [speak with one of our team](#) to find out how Goodman Nash can help you reduce your business rates.



Call Goodman Nash
on **01380 739112**



Receive your
free consultation



Start the process of
reducing your expenses

Get in touch today to start saving



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