

Rates Related Relief and Grants Available

The 3 support measures recently announced, linked to Business Rates are causing some confusion. New rates bills are being issued to reflect the announcements.

The relief (1) or the grants (2), will be linked to your business categorisation and the rateable value shown on your rates bill. (Please check your rates bill and could Advoco clients please send a copy to info@advocouk.com)

Any enquiries on eligibility for, or provision of, the reliefs should be directed to the relevant Local Authority (LA). We have seen some LA's advising that they will set up portals to upload information for those who will be entitled to a Grant. This will include bank details. Please do not give your bank details to anyone over the phone.

<https://www.dorsetcouncil.gov.uk/business-consumers-licences/business-rates/budget-news-and-covid-19-support.aspx>

The timing of any grant payments is still uncertain but we anticipate that they will be made in April. However, the LA will need staff available to process the payments.

Funding for the scheme has now been provided to local authorities by Government.

BUSINESS RATES HOLIDAY:

- a 12-month business rates holiday for all retail, hospitality, leisure and nursery businesses in England

EXPANDED RETAIL GRANT (NOT REPAYABLE):

- grant funding of £25,000 for retail, hospitality and leisure businesses with property with a rateable value between £15,000 and £51,000

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/873622/Expanded_Retail_Discount_Guidance.pdf

SMALL BUSINESS GRANT (NOT REPAYABLE):

- small business grant funding of £10,000 for **all business** in receipt of small business rate relief or rural rate relief (all businesses not just retail, hospitality and leisure)

You can claim small business rates relief if your Rateable Value is less than £15,000 (rateable value is different to the rates actually payable)

You can find your rateable value from the VOA website

https://www.tax.service.gov.uk/business-rates-find/search?_ga=2.24439225.2048854895.1584352807-2095309608.1576832665

What do you need to do

1. If you are a retail, hospitality or leisure business in England, we would recommend that you cancel your Direct Debit to the LA for rates so that your April payment is not taken.
2. Check your most recent rates bill and look at your business category. If you are in retail, hospitality or leisure business, we need to make sure your bill reflects this. If you cannot find a rates bill check on the VOA website.
3. Wait for your Local Authority to contact you.

There is a video outlining the rates related provisions on our website.

More details to follow when we have them