

**COMMUNITY SERVICES AND LICENSING COMMITTEE**  
**INFORMATION SHEET C-2017/18-008**  
**4 DECEMBER 2017**

**Business Rates - Background**

The purpose of this information sheet is to update members on the work being undertaken to support businesses within the Stroud district.

At the spring Budget, the Chancellor announced a £435 million package of support for ratepayers over the next four years following the 2017 business rate revaluation.

The design of the discretionary fund means any unspent monies will be returned to central government and, as a result, local businesses may miss out. Therefore, it is especially important that support is provided to eligible businesses. We are committed to delivering these changes and have been able to do that promptly to ensure that the support is maximised in our district. We have introduced 3 types of relief:

**Discretionary Rate Relief (DRR)**

The allocation of funding to Stroud is £432,000.

We have developed a county wide policy in agreement with the other 5 Councils in Gloucestershire and this was adopted by committee on 7 September 2017.

Funding of £252,000 was allocated for year 1, with 60% relief being awarded to those businesses faced with an increase in their Business Rates of over 10% following the 2017 revaluation. To maximise spending, the award has recently been increased to 65%.

As a result, we have awarded £238,470 in relief supporting 146 businesses.

There is a small under spend and this has been retained for appeals and retrospective adjustments which will be reviewed in March 2018, along with the scheme for year 2.

**Supporting Small Businesses (SSB)**

The supporting small businesses 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; as a result, they are facing large increases in their bills.

**Simon Killen, Revenue and Benefits Manager**  
**Ext: 4013**  
**Email: [simon.killen@stroud.gov.uk](mailto:simon.killen@stroud.gov.uk)**

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To support these businesses, the SSB relief will ensure that the increase per year in the bills 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 will pay something

As a result, we have awarded £25,104 in relief supporting 19 businesses.

**Support for Pubs**

A new relief scheme for pubs that have a rateable value of below £100,000 has been implemented. Under the scheme, eligible pubs receive a £1,000 discount on their annual bill. This was extended in the recent budget for a further year to March 2019.

Using our discretionary relief powers, we have been able to grant this new relief to 84 eligible pubs.

Further information is available at:

<https://www.gov.uk/government/collections/business-rates-information-letters>

**Simon Killen, Revenue and Benefits Manager**  
**Ext: 4013**  
**Email: [simon.killen@stroud.gov.uk](mailto:simon.killen@stroud.gov.uk)**