

**TONBRIDGE & MALLING BOROUGH COUNCIL**  
**ECONOMIC REGENERATION ADVISORY BOARD**

**06 July 2017**

**Report of the Director of Finance and Transformation**

**Part 1- Public**

**Matters for Information**

**1 BUSINESS RATES 2017/18**

**A presentation will be given at the meeting setting out the changes to business rates from 1 April 2017, for Members' information.**

**1.1 Introduction**

1.1.1 As Members are aware, a number of changes to business rates have occurred, or are in the pipeline, from April 2017.

1.1.2 A presentation will be given by Glen Pritchard, the Principal Revenues Officer, highlighting the changes as a result of:

- 1) Business Rate Revaluation
- 2) Transitional Relief
- 3) Small Business Relief
- 4) Rural Rate Relief
- 5) Other changes such as the support for pubs, 'supporting small businesses' and the discretionary fund announced by the Chancellor.

**1.2 Statistics**

1.2.1 An initial analysis of the business rate accounts in T&M for the financial year 2017/18 - before the implementation of the 'extra' reliefs announced in the Chancellor's budget - is given below. At the time of writing, we are still awaiting the finer detail of the extra reliefs.

1.2.2 The information is subject to change as more information emerges but for now:

- Approximately 1100 businesses will have no liability at all ( about 31% of all cases) compared to less than 800 last year;
- Approximately 1000 will be paying less than last year (about 28%);

- Approximately 800 will be paying <10% more than last year (22%).

1.2.3 Of those paying more than the previous year, the impact of the 'extra' reliefs will need to be offset in due course to those accounts that qualify.

1.2.4 If appropriate, updated information will be given during the presentation.

### **1.3 Legal Implications**

1.3.1 Details and regulations for the reliefs announced in the Chancellor's Budget are awaited.

### **1.4 Financial and Value for Money Considerations**

1.4.1 Reliefs are funded via s31 grant.

### **1.5 Risk Assessment**

1.5.1 N/A

### **1.6 Policy Considerations**

1.6.1 Community

Background papers:

Nil

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