



## **Business Rates Newsletter**

**May 2023 Update**

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Welcome to our May Newsletter of 2023!

With lots of questions coming in from clients, old and new, we have attached our most recent Business Rates Brochure highlighting how we can assist you through the upcoming challenging months. If there is anything else you would like to know, please find contact details for our team at the bottom of this newsletter.

[\*\*Click to View Brochure\*\*](#)

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## New Values from 1 April 2023!

The Revaluation figures took effect from 1 April 2023 with rates bills based on the new rateable values. The value can be challenged by the submission of a 'Proposal' which must be submitted to the Assessor by 31 July 2023.

The Proposal is the new appeal process and is complex process, it includes detailed reasons for the challenge, the valuation which the ratepayer proposes and the evidence to support the value. Block appeals for a property portfolio will not be accepted.

If you wish for Graham + Sibbald to act on your behalf it is vital early instructions are confirmed due to the timescale in collating and preparing a Proposal.

The legislation requires a Proposal to include a Letter of Authority confirming the agents instruction for each property.

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### **Is your Rates Bill correct?**

With the confirmation of the new rateable values, Finance Departments have begun issuing rates bills which can be paid over 10 instalments.

It has become apparent that many of these bills are incorrect and do not apply the correct Transitional Relief, if the value has increased significantly, or the 'cap' which should be applied if Small Business Rates Relief has been lost due to the decrease in the threshold from £15,000 to £12,000.

We have also seen examples of vacant rates relief being omitted.

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### **Properties Under Repair, Refurbishment or Reconstruction**

Rates relief may be possible to negotiate where a property is undergoing significant works.

This dependent on :

- Consideration of length of contract
- nature and scale of works
- reason for the works and purpose
- whether the property is capable of occupation during the works
- general re-fitting works / fitout will not qualify

'Constructive vandalism' has become prevalent to mitigate rates liability and the Courts have viewed many situation and Caselaw and current guidelines are now in place.

It is vital that advice is sought prior to works beginning in order timeline of events is confirmed and Material Change appeal is lodged at the start date.

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### **New & Improved Properties**

Rates relief may be applicable where the value has been increased due to improvements to the property. This also applies to a new property which was not previously valued.

The relief is based on 100% for 12 months. It is application based.

Our Rating team can provide further guidance on all issues discussed within this Newsletter.

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### **Any Questions?**

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