

RATING RE-VALUATION 2017

About the Rates Revaluation

From 1 April 2017, the rateable values of all non-domestic property are being revalued. The rateable value is used to calculate the rates payable for a property.

The new rateable value is the annual rental value that the property could be let for as at a fixed valuation date of 1 April 2015. This is based on evidence of actual rents paid and other evidence from around the valuation date. Most property is valued by reference to the areas of the buildings, although in some cases, ie pubs and hotels, it is based on the level of trade.

If your rateable value is below £12,000, after 1 April 2017 you may be eligible for 100% small business relief. In that case you may feel it is not worth appealing but bear in mind another occupier of the property may not be eligible for small business relief (that's any business with more than one rateable premises) and if you intend to let or sell the property in future, a lower rateable value would be more marketable.

Appeals

After 1 April 2017, ratepayers and their advisers can appeal the new rateable values. The government are still consulting, at this late stage, on the regime for appeals on the 2017 rating list.

The grounds for appeal can include that the valuation is wrong by way of the calculation of areas or level of value placed on each square metre or there's been a change to the property or locality.

The Valuation Office Agency maintain the 'rating list' and deals with appeals. If agreement with the VOA cannot be reached the appeal can be referred to the Valuation Tribunal where the VOA and ratepayer can present their case.

With a new rating list, a tone (general level) of values is set which will be challenged by agents acting for groups of ratepayers. When the tone is agreed between the VOA and agents, that will normally form the level of value for certain types of property in each location. It may be in your interests to have a say on the tone at the outset.

Our Services

1. We will analyse your assessment which may include a visit to your property and measured survey.
2. If thought fit we will submit an appeal on your behalf.
3. We will negotiate with the VOA on your behalf and try and reach a settlement.
4. In the event that the matter is referred for determination by the Valuation Tribunal we will prepare and present the case.

For further information or a free initial consultation

Please Contact

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