

Colliers CRE
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Rating

The Colliers CRE Rating team operates throughout the UK from offices in Central London and major regional centres. The members of the team have all been involved in the last four rating revaluations and have a wide experience of all aspects of rating, including reference to Valuation Tribunals.

Our Services

Rating valuation and appeals

The team has an established track record of achieving significant rate savings on all types of commercial and industrial property for both owners and occupiers. Savings are achieved by challenging rateable values and ensuring other aspects of rating valuation are properly applied to the advantage of our clients.

Accurates Rating Compliance & Audit

The Accurates team provides a comprehensive health check, in relation to occupied and unoccupied business rate charges and rebates (current and historic). The team can ensure accuracy of calculation and compliance with legislation and added-value that is clear and measurable.

Our growing team consists of forensic rating compliance audit specialists who are Institute of Revenues Rating and Valuation qualified, former local authority revenues officers with over 100 years combined experience, who work closely with our data and systems analysts.

Material changes of circumstances

It may be possible for us to propose an alteration to the rateable value of your property if it is affected by:

- A change in its physical state (e.g. demolishing part of it)
- A change in use
- A physical change in locality
- A change in the use of a neighbouring property
- A change of owner or occupier
- Disturbance, e.g. road or redevelopment works

Rate Account Management

Colliers CRE was one of the first firms to recognise fully the benefit of a full rate account management service. Our team checks rate demands, ensures that all refunds and credits are claimed, and makes payments to billing authorities. Clients are provided with full traceable accounts.

Our contacts

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ESSENTIAL RATING DATA



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England

Non-domestic rating multipliers

(Uniform Business Rate poundages)

Note: With effect from 1 April 2008 the government has amended legislation to levy 100% business rates on commercial properties in England and Wales that have been empty for three months or more, or six months in the case of industrial and warehouse property.

Rate year	Large	Small
2005/06	42.2p	41.5p
2006/07	43.3p	42.6p
2007/08	44.4p	44.1p
2008/09	46.2p	45.8p
2009/10	47.9p	47.5p

For 2008/09 the multiplier for the city of London is 46.6p.

From 2005/06 businesses that qualify for Small Business Rates Relief (SBRR) have the small (i.e. lower) business multiplier used for liability calculations.

A business may apply for SBRR if the aggregate of the Rateable Values (RVs) of its properties is less than £15,000 (£21,500 in London) and only one property is assessed at above £2,200 rateable value.

Transitional arrangements

Maximum annual increases in rates payable

Rate year	Large properties		Small properties	
	in real terms	after inflation	in real terms	after inflation
2005/06	12.5%	16.0%	5.0%	8.3%
2006/07	17.5%	20.6%	7.5%	10.3%
2007/08	20.0%	24.2%	10.0%	13.9%
2008/09	25.0%	29.4%	15.0%	19.0%
2009/10	n/a	n/a	n/a	n/a

Maximum annual decreases in rates payable

Rate year	Large properties		Small properties	
	in real terms	after inflation	in real terms	after inflation
2005/06	12.5%	9.8%	30.0%	27.8%
2006/07	12.5%	10.2%	30.0%	28.2%
2007/08	14.0%	11.0%	35.0%	32.7%
2008/09	25.0%	22.4%	60.0%	58.6%
2009/10	n/a	n/a	n/a	n/a

In England, the definition of a large property is one for which the RV (as at 1 April 2005) is £15,000 or more (£21,500 in London).

Scotland

Non-domestic rating multipliers

(Uniform Business Rate poundages)

From 2008/09, the large multiplier applies to assessments greater than RV £29,000.

Rate year	Large	Standard
2005/06	46.55p	46.1p
2006/07	45.3p	44.9p
2007/08	44.4p	44.1p
2008/09	46.2p	45.8p
2009/10	47.9p	47.5p

The Small Business Bonus Scheme

The Small Business Rates Relief Scheme will be replaced by the Small Business Bonus Scheme from 1 April 2008.

Ratepayers who occupy or are entitled to occupy a non-domestic property which has a rateable value of £15,000 or less may be eligible for a discount of between 12.5% and 50% on the rate poundage, as set out below:

Combined rateable value of all premises in Scotland Percentage relief available, subject to eligibility	2008/09	2009/10
	up to £8,000	80%
£8,001 to £10,000	40%	50%
£10,001 to £15,000	20%	25%

The 5% relief previously applied to properties with a rateable value of £11,500 or less is no longer applicable as the new scheme is designed to target the smallest businesses

Transitional arrangements

Transitional arrangements are phased out with effect from 1 April 2008; all ratepayers will be paying rates based on their current rateable value.

Maximum annual increases & decreases in rates payable

Rate year	Max annual increase		Max annual decrease	
	in real terms	after inflation	in real terms	after inflation
2005/06	12.5%	16.0%	10.0%	8.2%
2006/07	see note	see note	see note	see note
2007/08	see note	see note	see note	see note
2008/09	n/a	n/a	n/a	n/a
2009/10	n/a	n/a	n/a	n/a

Note: In 2007/08, the transitional relief/limit is applied at one third of that applied in 2006/2007 (adjusted for inflation).

Empty properties

The scheme grants 100% exemption to properties which are empty for the first 3 months and 50% thereafter. However, some properties such as industrial and listed buildings and properties with rateable values of less than £1,700 receive a permanent exemption.

Wales

Non-domestic rating multipliers

(Uniform Business Rate poundages)

There is no transitional phasing scheme in operation in Wales for the 2005 rating revaluation.

Rate Year	All properties
2005/06	42.1p
2006/07	43.2p
2007/08	44.8p
2008/09	46.6p
2009/10	48.4p

A Small Business Rate Relief Scheme was introduced from 1 April 2007. The key points are:

- It covers all businesses in Wales and will be automatically applied
- RV <£2,000 = 50% relief
- RV £2,000-£4,999 = 25% relief
- RV <£9,000 (Post Offices) = 100% relief
- RV £9,000-£11,999 (Post Offices) = 50% relief

General

Inflation and transitional adjustments

All UBR estimates for the year 2009/10 are calculated using a factor of 3.8% per annum

Rate year	Rates of interest upon refunds of overpaid rates
2000/01	5.00%
2001/02	4.75%
2002/03	3.00%
2003/04	2.75%
2004/05	3.00%
2005/06	3.75%
2006/07	3.50%
2007/08	4.25%
2008/09	4.25%

Interest on refunds

The appropriate rate of interest depends on the period when the overpayment occurred, not when the refund is paid. The actual rate of interest on rate over payments is the Bank of England base rate at March in the relevant year minus 1%.

The data and information contained in this document is not intended to be definitive advice and no responsibility can be accepted by Colliers CRE for loss or damage caused by reliance upon it.

Want to know more?

Please send me further information on the following:

- Empty rates
- Accurates Rating Compliance & Audit
- Rating valuation and appeals
- Material changes of circumstances
- Rate account management

Empty rates

Do you know where you stand?

Owners and occupiers are entitled to reduce their rate liability by claiming relief against rates on unoccupied property. However, new legislation that came into effect on 1 April 2008 has altered the circumstances under which 'empty rates' apply.

The revised guidelines

100% liability for rates now applies to commercial buildings after an initial void period of three months, and to industrial and distribution facilities after six months. Exemption still applies to listed buildings and properties owned by companies in administration.



How we can help

We played a key role in the consultation that preceded the new legislation's introduction, helping to limit its impact on owners of empty properties. With a legal consultant on board, we can offer proactive advice on managing and minimising rate liabilities now and in the future.

We can ensure compliance with new and existing legislation. Examples of how existing clients have saved money can be found at www accurates.eu/case_studies/

To find out how we can save you money, please call 0121 265 7588 or return this pre-paid card.



Name:
Job title:
Company:
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Tel:
Email: