

Changes to Business Rates Following the March 2020 Budget

During the budget announcement on Wednesday 11 March 2020, the Chancellor announced some changes to business rates for 2020-21.

We had already prepared your business rates bills for 2020-21 and they were subsequently issued on 9th March 2020. The bills were sent based on previously announced levels of relief.

Below is a summary of the changes that were announced on 11th March 2020.

Retail Relief

The retail discount was due to be increased from one-third to 50% and has now been increased to 100% for businesses with a rateable value (RV) below £51,000.

The discount has also been extended to included businesses within the leisure and hospitality industries (such as museums, theatres, gyms and hotels).

If you are currently in receipt of a bill showing 50% Retail Relief, it is not necessary for you to pay your April instalment. We will not deduct April's direct debit from those affected. If you have already paid, or made arrangements to pay, any overpayments will be refunded accordingly.

Pub Relief

Pub relief was due to be reinstated for 2020-21 with a discount of £1,000 for eligible public houses. This discount has been increased to £5,000 for public houses with a rateable value less than 100,000.

If you are a public house with a rateable value less than 100,000 and you are in receipt of a bill showing a £1,000 deduction for Pub Relief. Again, it is not necessary to pay your April instalment and we will not deduct April's direct debit from those affected. If you have already paid, or made arrangements to pay, any overpayments will be refunded accordingly.

£3,000 grant for Small Businesses

Early indications are that a £3,000 grant is going to be made available for businesses who qualify for Small Business Rate Relief or Rural Relief.

Copeland Borough Council is currently waiting for further guidance from government regarding all of the above reliefs. As soon as this is available, we will issue new bills to all affected, as soon as possible.

If you have any questions, please do not hesitate to contact our Business Rates Team on 01946 598300, or by email on business.rates@copeland.gov.uk