

Sent: 13 September 2010 11:39

Further details on Small Business Rate Relief:

The number of potential cases that may qualify is 3,400. This number excludes those that we know would not qualify due to a description of advertising rights and those that are Haringey Council premises. The only legislative reason some would not qualify is if they have more than one business premises and therefore did not apply. We provide relief for approximately 2,300 cases.

May I also take this opportunity to update you on a change:

Properties eligible to receive Small Business Rate Relief will see an increase in benefits. At present those qualifying properties with a rateable value below £6,000 receive a 50% reduction in their rate liability. However, for one year from **1 October 2010** these cases will receive a 100% reduction, thus removing their rate liability in full for the period 1 October 2010 to 30 September 2011.

In addition, those eligible properties with a rateable value (RV) between £6,001 and £12,000 will see a doubling of the amount of relief they are currently receiving. Currently this relief ranges from approximately 49% down to 1% depending on the RV. However this relief will double to approximately 98% in the maximum circumstance, down to a minimum of 2%.

Therefore approximately 700 properties currently paying 50% rates in Haringey will benefit from 100% relief and another 1,000 will see their current relief amount double. In financial terms the amount of Small Business relief we are currently awarding for 2010/11 totals £1.3M. As a result of the proposed changes this will increase to approximately £1.95M.

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