



Your Guide

Business Rates 2023/24

www.walthamforest.gov.uk/businessrates



Waltham Forest



Non-Domestic Rates-Explanatory Notes

Non-Domestic Rates, or business rates, collected by local authorities are the way that those who occupy non-domestic property contribute towards the cost of local services. Under the business rates retention arrangements introduced from 1st April 2013, authorities keep a proportion of the business rates paid locally. The money, together with revenue from council taxpayers, locally generated income and grants from central government, is used to pay for the services provided by local authorities in our area.

Further information about the business rates system may be obtained at: www.gov.uk/introduction-to-business-rates or at www.walthamforest.gov.uk/businessrates



Business Rates Instalments

Payment of business rates bills is automatically set on a 10-monthly cycle. However, the Government has put in place regulations that allow ratepayers to require their local authority to enable payments to be made through 12 monthly instalments.

If you wish to take up this offer, you should contact us at businessrates@walthamforest.gov.uk as soon as possible.



National Non-Domestic Rating Multiplier

The local authority works out the business rates bill for a property by multiplying the rateable value of the property by the appropriate non-domestic multiplier. There are two multipliers: the standard non-domestic rating multiplier and the small business non-domestic rating multiplier. The Government sets the multipliers for each financial year, except in the City of London where special arrangements apply.

Ratepayers who occupy a property with a rateable value which does not exceed £50,999 (and who are neither entitled to certain other mandatory relief[s] nor liable for unoccupied property rates) will have their bills calculated using the lower small business non-domestic rating multiplier, rather than the standard non-domestic rating multiplier. Both multipliers for a financial year are based on the previous year's multiplier adjusted to reflect the Consumer Price Index (CPI) inflation figure for the September prior to the billing year unless a lower multiplier is set by the government. The current multipliers are shown on the front of your bill.



Rateable Value

Apart from properties that are exempt from business rates, each non-domestic property has a rateable value which is set by the Valuation Office Agency (VOA), an agency of His Majesty's Revenue and Customs. They compile and maintain a full list of all rateable values, available at www.gov.uk/voa.

The rateable value of your property is shown on the front of your bill. This broadly represents the yearly rent the property could have been let for on the open market on a particular date specified in legislation. For the current rating list, this date was set as 1st April 2021.

The VOA may alter the valuation if circumstances change. The ratepayer (and certain others who have an interest in the property) can also check and challenge the valuation shown in the list if they believe it is wrong. Further information about the grounds on which challenges may be made and the process for doing so can be obtained by contacting the VOA, or by consulting the VOA website:

www.gov.uk/guidance/how-tocheck-your-rateable-value-is-correct



Revaluations

All non-domestic property rateable values are reassessed at revaluations. The most recent revaluation took effect from 1st April 2023. Revaluations ensure that business rates bills are up-to-date and more accurately reflect current rental values and relative changes in rents. Frequent revaluations ensure the system continues to be responsive to changing economic conditions.



Business Rate Reliefs

Depending on individual circumstances, a ratepayer may be eligible for a rate relief (i.e., a reduction in their business rates bill). There are a range of available reliefs. Further details are provided below and at www.gov.uk/introduction-to-business-rates, and also at www.walthamforest.gov.uk/reductions



Temporary Reliefs

Some of the permanent reliefs are set out below but other temporary reliefs may be introduced by the Government at a fiscal event. Further detail on current temporary reliefs is available at www.gov.uk/apply-for-business-rate-relief or visit www.walthamforest.gov.uk/reductions for qualifying criteria and further information.



Small Business Rates Relief

If a ratepayer's sole or main property has a rateable value which does not exceed a set threshold, the ratepayer may receive a percentage reduction in their rates bill for the property of up to a maximum of 100%. The level of reduction will depend on the rateable value of the property. For example, eligible properties with a rateable value below a specified lower threshold will receive 100% relief while eligible properties above the lower threshold and below a specified upper threshold may receive partial relief. The relevant thresholds for relief are set by the Government by order and can be obtained from your local authority or at www.gov.uk/introduction-to-business-rates.

Generally, these percentage reduction (reliefs) are only available to ratepayers who occupy either—

- (a) one property, or
- (b) one main property and other additional properties providing those additional properties each have a rateable value which does not exceed the limit set by order.

The aggregate rateable value of all the properties mentioned in (b), must also not exceed an amount set by order. For those businesses that take on an additional property which would normally have meant the loss of small business rate relief, they will be allowed to keep that relief for a fixed additional period. Full details on the relevant limits in relation to second properties and the current period for which a ratepayer may continue to receive relief after taking on an additional property can be obtained from your local authority or at www.gov.uk/introduction-to-business-rates

Certain changes in circumstances will need to be notified to the local authority by the ratepayer who is in receipt of relief (other changes will be picked up by the local authority). The changes which should be notified are—

- (a) the property falling vacant,
- (b) the ratepayer taking up occupation of an additional property, or
- (c) an increase in the rateable value of a property occupied by the ratepayer in an area other than the area of the local authority which granted the relief.



Charity and Community Amateur Sports Club Relief

Charities and registered Community Amateur Sports Clubs are entitled to 80% relief where the property is occupied by the charity or the club and is wholly or mainly used for the charitable purposes of the charity (or of that and other charities), or for the purposes of the club (or of that and other clubs).

The local authority has discretion to give further relief on the remaining bill. Full details can be obtained at www.walthamforest.gov.uk/business-rates.



Transitional Rate Relief

At a revaluation, some ratepayers will see reductions or no change in their bill whereas some ratepayers will see increases.

Transitional relief schemes are introduced at each revaluation to help those facing increases. Transitional relief is applied automatically to bills. Further information about transitional arrangements may be obtained by visiting www.walthamforest.gov.uk/business-rates or at www.gov.uk/introduction-to-business-rates.



Local Discounts and Hardship Relief

Local authorities have a general power to grant discretionary local discounts and to give hardship relief in specific circumstances. Full details can be obtained by visiting www.walthamforest.gov.uk/reductions.



Unoccupied Property Rating

Business rates are generally payable in respect of unoccupied non-domestic property. However, they are generally not payable for the first three months that a property is empty. This is extended to six months in the case of certain industrial premises, whilst certain other properties such as vacant listed buildings are not liable for business rates until they are reoccupied. Full details on exemptions can be obtained from www.walthamforest.gov.uk/reductions or from gov.uk at <https://www.gov.uk/apply-for-business-rate-relief>.



Subsidy Control

The new UK subsidy control regime commenced from 4 January 2023. The new regime enables public authorities, including devolved administrations and local authorities, to deliver subsidies that are tailored for local needs. Public authorities giving subsidies must comply with the UK's international subsidy control commitments. The subsidy control legislation provides the framework for a new, UK-wide subsidy control regime. Further information about subsidy control can be found on the gov.uk website at: <https://www.gov.uk/government/collections/subsidy-control-regime>.



Rating Advisers

Ratepayers do not have to be represented in discussions about the rateable value of their property or their rates bill. However, ratepayers who do wish to be represented should be aware that members of the Royal Institution of Chartered Surveyors (RICS—website www.rics.org) and the Institute of Revenues, Rating and Valuation (IRRV—website www.irrv.org.uk) are qualified and are regulated by rules of professional conduct designed to protect the public from misconduct.

Before you employ a rating adviser or company you should check that they have the necessary knowledge and expertise, as well as appropriate indemnity insurance. Take great care and, if necessary, seek further advice before entering into any contract.



Information Supplied with Demand Notices

Information relating to the relevant and previous financial years in regard to the gross expenditure of the local authority is available at www.walthamforest.gov.uk/nndr-guide, where information is published. A hard copy is available on request by writing to the Council or telephone 020 8496 3000. Please check website for telephone opening times.



Business Improvement District (BID) Levy

Business Improvement Districts (BID) are business led partnerships created through a ballot process to deliver additional services to local businesses. A BID is a defined area in which a levy is charged on business rates payers in addition to the business rates bill. The levy collected is then used to develop projects which benefit businesses in the local area.



The Argall BID area

While the Council is responsible for the billing and collection of the BID levy on behalf of the BID operators, it does not determine how the BID is operated. Any queries regarding the BID should be directed to the operator. For more information please visit www.argallbid.co.uk.

GREATER LONDON AUTHORITY



Crossrail BRS Ratepayer Communication for 2023-24

What is the Elizabeth line (formerly Crossrail) and how will it benefit your business?

The Elizabeth line is London's newest railway. It connects the outer suburbs and Heathrow airport to the West End, the City and Canary Wharf. As such, it is vital to the future of London's economy. The increased earnings it will bring – from new jobs and quicker journeys – will benefit businesses across London. It was named the Elizabeth line in honour of the late Queen Elizabeth II.

The Elizabeth line has been the single largest investment in London's infrastructure for decades. It employed up to 14,000 people at the peak of construction. The central section opened in May 2022 and in November 2022, direct Elizabeth line services into central London from Reading, Heathrow, Shenfield and Abbey Wood began. The final timetable across the entire railway is expected to be in place by no later than May 2023.

To find out more, visit tfl.gov.uk/modes/elizabeth-line/, call the helpline on 0343 222 1234 or go to tfl.gov.uk/help-and-contact/.

Developments in the funding of Crossrail

The previous Mayor of London agreed a funding settlement with the government in 2010 for the Crossrail scheme. The Mayor and the Secretary of State for Transport agreed revised funding packages for Crossrail in December 2018 and November 2020.

How will London's businesses help fund Crossrail?

In April 2012, the previous Mayor introduced a Community Infrastructure Levy (MCIL) on new developments in London to finance Crossrail. The charging schedule changed in April 2019. The developer pays this levy.

Business ratepayers of larger properties have contributed through a special Crossrail Business Rate Supplement (BRS) since April 2010.

Under the current funding package, the GLA is expected to contribute a total of around £7 billion towards Crossrail. This is financed through the MCIL and the BRS. The BRS will need to be levied until the GLA's Crossrail related borrowing is repaid. This should be no later than March 2041, in line with the published Crossrail BRS prospectus.

Does my business have to pay the Crossrail BRS?

Your rates bill makes clear if you are liable to pay the BRS. It applies only to assessments (for example business and other non-domestic premises) with a rateable value above £75,000. This year the threshold has been increased from £70,000 to £75,000 reflecting the impact of the 2023 business rates revaluation. This higher threshold means that at least 86 per cent of the capital's non-domestic properties will be exempt from paying the BRS in 2023-24.

How much do I pay if my property's rateable value is above £75,000?

The Crossrail BRS multiplier for 2023-24 remains at 2p per pound of rateable value. Reliefs for the Crossrail BRS will apply on the same basis and at the same percentage rate as for your national non-domestic rates (NDR) bill. However, there is no transitional relief scheme for the BRS.

Keeping you up to date

We will give ratepayers an annual update over the lifetime of the BRS.

Contact for more information

020 7983 4100 crossrail-brs@london.gov.uk; www.london.gov.uk/crossrail-brs

Finance, GLA, City Hall, London E16 1ZE



Council Financial information

The total amount required from taxpayers is the net cost of services provided by us, together with those of the various precepting and levying bodies. From this is deducted the contribution from the Government and the retained Business Rates income.

Adjustments are then made to take account of any estimated surplus or deficit on the collection fund. The resulting sum is divided by the council tax base (band D equivalent properties reduced to reflect council tax benefits) to arrive at the Council Tax.

Outstanding borrowing

We fund certain expenditure from loans. At March 2023 the outstanding balance of such loans is estimated at £381m



Details of spending on council services

Our estimated expenditure on services for 2023/24 is shown below.

	2022/23 £'000	2023/24 £'000
Dedicated Schools Budget	185,311	195,345
People - Adults Social Care	71,120	75,183
People - Children's Services	73,935	75,423
People - Public Health	17,353	17,275
Place	50,391	48,868
Corporate Expenditure	8,815	28,858
Deputy Chief Executive	6,534	9,132
Finance and Governance	7,015	6,599
Services Total	420,474	456,683
Transfer to/from Reserves	-8,084	-7,603
Sub-Total	412,390	449,080
Levies	10,725	10,201
Budget Required	423,115	459,281



Explanation of changes in expenditure 2022/23 to 2023/24

The table below above shows that the net budget requirement of the Council, together with that of levying bodies counted as Waltham Forest spending, will increase from £423,115 to £459,281. This is made up as follows:

	£'000
Inflation	15,928
Schools	10,035
Savings	-9,646
Service Pressures	6,325
Growth	6,898
Movement in reserves	481
Additional Social Care Funding	6,145
	36,166



Statement of funds and balances

The table below shows the changes to our working balance on the General Fund between 31 March 2022 and the end of March 2024

	General Fund £'000
Balances at 31 March 2022	14,906
Contribution to balances	0
Temporary use of balances	0
Estimated Balances at 31 March 2023	14,906
Contribution to balances	0
Temporary use of balances	0
Estimated Balances at 31 March 2023	14,906

National Non-Domestic Rates Information 2023/2024



2023 Revaluation

All business premises are given a rateable value by the Valuation Office Agency (VOA). We use this to work out how much you should pay. The VOA is an executive agency of HMRC, and is totally independent of the London Borough of Waltham Forest.

From 1 April 2023 you have been given a new rateable value. This new rateable value has been based on the valuation date of 1 April 2021. This was during the Covid-19 pandemic, and the rent information used by the VOA reflects this.

The VOA regularly reassesses and updates the rateable values of all business properties, usually every three years. This keeps the system fair as valuations are updated in line with changes in the property market.

If you have any questions about your new rateable value, you should contact the VOA directly, as we are unable to assist with this.

☎ 03000 501 501
 💻 www.voa.gov.uk

New Transition Scheme

The new Rateable Values bring with them a new Transitional Relief scheme.

The Transitional Relief scheme supports businesses who have seen a large rise in their rateable value, by capping the amount by which their bill can increase.

Unlike previous Transitional Relief schemes, businesses who have seen a large reduction in their rateable value will not face any cap and will benefit from the full reduction immediately. Any transitional relief you are entitled to will be automatically awarded and shown on the front of your bill.

The limits on increases for the three-year valuation period of 1 April 2023 to 31 March 2026 are detailed below:

Rateable Value	2023/24	2024/25	2025/26
Up to £28,000	5%	10% *	25% *
£28,001 – £100,000	15%	25% *	40% *
Over £100,000	30%	40% *	55% *

* plus inflation

Manage Your Business Rates Account Online

If you haven't already done so, you can sign-up to manage your Business Rates and BID levy account online. This will allow you to check your account balance, view bills, view payments made, set up Direct Debits, and more. Sign-up for online access at www.walthamforest.gov.uk/businesses/business-rates

Small Business Rate Relief (SBRR)

If your new rateable value is below £15,000, you may be entitled to claim Small Business Rate Relief (SBRR). To qualify you must occupy either:

- one property with a rateable value of £15,000 or less; or
- one main property plus other properties, as long as those other properties have rateable values of less than £2,900

The total rateable value of all the occupied properties must be under £28,000. We will only apply the relief to the main property.

The amount of relief you receive will be 100% if your rateable value is £12,000 or less. If your rateable value is between £12,001 and £15,000, the relief will be applied on a sliding scale.

If your business takes on another property, which would otherwise mean the loss of small business rate relief, you are still entitled to relief on the first property for 12 months from the date on which you occupied the new property.

If you think you may qualify for SBRR, and are not currently receiving it, you can make an application online. Visit our website at:

www.walthamforest.gov.uk/businesses/business-rates

and click on 'Reductions'.

Supporting Small Business Relief

Supporting Small Business (SSB) relief is designed to offer protection to businesses who last year were entitled to either Small Business Rate Relief or Rural Rate Relief, but no longer qualify due to an increase in their rateable value.

SSB will cap the increase in your bill at £600 per year for three years. Businesses that qualify for SSB relief will continue to have their bill calculated using the small business multiplier of 49.9p, even if their new rateable value is over £51,000.

You do not need to make an application for Supporting Small Business Relief. If you qualify, the relief will automatically be calculated and applied to your bill.

Increased Relief for Retail Hospitality and Leisure (RHL) Businesses

From 1 April 2023, businesses that qualify for the Retail Hospitality and Leisure (RHL) relief will receive a 75% reduction in their Business Rate bills, up from 50% in 2022/23. This relief is subject to a total funding limit, per business, of £110,000.

Please note that some types of business do not qualify for this relief, including:

- Betting Shops
- Solicitors and Accountants
- Employment Agencies
- Estate Agents and Letting Agents

If you think you may qualify for RHL relief, and are not currently receiving it, you can make an application online. Visit our website at:

www.walthamforest.gov.uk/businesses/business-rates

and click on 'Retail Hospitality and Leisure Relief'.

Freeze in Business Rate Multipliers for 2023/24

The Business Rate multipliers for 2023/24 have been frozen at last year's level. Properties with a rateable value of £51,000 or less will use a multiplier of 49.9p. Properties with a rateable value over £51,000 will use a multiplier of 51.2p.

Pay Your Business Rates by Direct Debit

If you do not already do so, Direct Debit is the simplest way to pay your Business Rates. We offer a choice of monthly payment dates, you can cancel at any time, and you are covered by the Direct Debit Guarantee if something goes wrong. A Direct Debit mandate can be downloaded through our website. Go to:

www.walthamforest.gov.uk/businesses/business-rates

and click on 'Paying your Business Rates'.

Contact the Business Rates Team

Most queries can be answered by visiting our website. However, if you do need to contact us, our telephone lines are open daily between 9:00am and 1:00pm on 020 8496 3000, or you can email us at businessrates@walthamforest.gov.uk

Direct Debit



The easy way to pay

Direct Debit is the safest, easiest and cheapest way to pay your Business Rates.

If you pay your business rates by Direct Debit you have a choice of 6 different payment dates throughout the month (1, 6, 10, 15, 21, 28).

To set up a Direct Debit go online at

www.walthamforest.gov.uk/directdebit

Information Supplied with Demand Notices

Information relating to the current and previous financial years in regard to the gross expenditure of the local authority is available at

www.walthamforest.gov.uk/businessrates.

A hard copy is available on request by writing to the council or contacting us on 020 8496 3000.

Visit: www.walthamforest.gov.uk/businessrates

Call: 020 8496 3000

Monday to Friday 9am to 1pm

Email: businessrates@walthamforest.gov.uk

