

National Non-Domestic Rates Information 2024/2025



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 were 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 rateable value, you should contact the VOA directly, as we are unable to assist with this.

 03000 501 501
 www.voa.gov.uk

Transition 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 –	15%	25% *	40% *
£100,000	30%	40% *	55% *
Over £100,000			

* plus inflation

Manage Your Business Rates Account Online

You can 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

Change in Business Rate Multipliers for 2024/2025

The small business rate multiplier for 2024/2025 for properties with a rateable value of £51,000 or less will remain at 49.9p.

The national business rate multiplier for 2024/2024 for properties with a rateable value over £51,000 has increased from 51.2p to 54.6p.

Small Business Rate Relief

If your 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 each

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.

You can make an application online. Visit our website at:

www.walthamforest.gov.uk/businesses/business-rates/reductions-discounts-reliefs-and-exemptions

Supporting Small Business Relief

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

SSB will continue to cap the increase in your bill at £600 per year for the next 2 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 SSB relief. If you qualify, the relief will automatically be calculated and applied to your bill.

Relief for Retail Hospitality and Leisure Businesses

From 1 April 2024, businesses that qualify for the Retail Hospitality and Leisure (RHL) relief will continue to receive a 75% reduction in their Business Rate bills. This relief is subject to a total funding limit, per business, of £110,000 per annum.

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

You can make an application online. Visit our website at:

www.walthamforest.gov.uk/businesses/business-rates/retail-hospitality-and-leisure-relief

New reliefs for 2024/2025

From 1 April 2024, and subject to regulations, improvement relief will come into effect and heat networks relief will become mandatory.

The Improvement Relief scheme will ensure that no ratepayer will face a higher rates bill for 12 months as a result of qualifying improvements to their property. Visit our website for more information at:

www.walthamforest.gov.uk/businesses/business-rates/new-relief-2024-2025

You can get heat networks relief if your property is only used or mainly used as a 'heat network'.

Contact the Valuation Office Agency to check if your property is eligible for heat networks relief.

Pay your Business Rates by Direct Debit

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 from our website. Visit our website at:

www.walthamforest.gov.uk/businesses/business-rates/various-ways-you-can-pay

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.

