

Ruddle Merz

The authoritative voice on business rates

“Save thousands by reviewing your
Business Rates”

NL SERCOMBE (FRICS IRRV)
DIRECTOR OF SURVEYING SERVICES

What are Business Rates?



- Local tax based upon rental value of property
- Historic tax since 1600's
- Tax base which moves with time
- Tax that involves:
 - a) **Valuation Office Agency**
fixes assessment
 - b) **Charging Authority**
levies and collects money
 - c) **Ratepayer**
pays the charge

For more information please visit : www.ruddlemerz.co.uk

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How is the charge calculated?



- Rateable Value
estimated rental value
- Multiplier or uniform business rate
cannot be challenged
- An effective date
- A charge which allows for relief

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Who pays the charge?



Ruddle Merz act on over 25 golf course properties

- Assessment or RV on all land or buildings unless exempt
- Tax is chargeable to occupier or deemed occupier
- Ratepayer is identified by Local Authority
- Local Authority sends out bill-form

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When is Rateable Value fixed?



Relief is available for disruption which affects your trade

- Rating List has been historically on 5 yearly cycle
- Compiled List Entry
- Mid list changes
- Importance of effective date
- Errors or omissions and backdating

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What does the Rating List entry comprise of?



Ruddle Merz utilises the very latest technology to investigate assessments

- Occupiers name
- Address of property
- Description of property
- Rateable Value
- Effective Date

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What can be challenged?



The Ruddle Merz team has **hundreds** of years combined rating experience!

- Bill – Audit against calculation, dates, etc.
- Rateable Value
- Effective date
- Exemption if appropriate
- Reliefs
 - a) Charitable
 - b) Empty space full or partial
- Description in List/address

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How is Rateable Value calculated?

Refunds	ESP %	Net %
£2,686	1.6%	0.7%
£1,863	2.4%	0.7%
£5,844	2.1%	0.4%
£2,824	3.0%	0.5%
£4,535	4.1%	0.5%
£3,433	3.0%	1.9%
£2,827	1.7%	1.7%
£5,861	1.7%	1.7%
£1,966	2.7%	2.7%
£5,028	2.4%	2.4%
£3,675	2.3%	2.3%

Ruddle Merz offer a complete Rent Review service for tenants and landlords!

- Comparative method/rental most bulk classes
- Income / Expenditure approach (Trade)
- Contractors Test (replacement cost method)

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How can the Rateable Value be reviewed?



Ruddle Merz has successfully negotiated over **£80 million pounds** worth of savings for our clients!

- Informal approach to Valuation Office by letter
- Formal approach to VO by Interested Persons Proposal (IPP)
- Timescale on challenge
- Target period and Valuation Tribunal
- Lands Tribunal
- High Court

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Where are savings made?



Ruddle Merz London - office opened 2008

- Reducing RV – Factual errors, tone change, end allowances
- Changing Effective date
- Obtaining partial empty space relief - Section 44A
- Obtaining full empty space relief - Section 45
- Achieving repeat empty periods
- Obtaining reductions in RV by Material Changes of Use

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Why is it important to do something now?



- The 2005 List runs out on 31 March 2010
- Backdating of savings will finish when appeal right finishes
- 2010 Rating List being prepared now
- Draft List in October 2009
- Effective date 1 April 2010
- Factual errors should be put right now
- Better to have refund in your bank now

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What is the current climate for Golf Courses?



Ruddle Merz has identified thousands of opportunities which may otherwise have gone unnoticed by our clients!

- Empty Space particularly relevant now
- All assessments should be checked
- Good success rate in reducing RV's

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Questions and Answers?



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