

2017 Business Rates Revaluation

Protect and Mitigate Your Business Rates Overhead

After the controversial decision to postpone the Rating Revaluation the government are currently working on the revaluation of all commercial properties in England and Wales which will come into effect on 1st April 2017 and will be based on rental values in 2015.

JANUARY 2016 TO JUNE 2016

01

The Valuation Office will be finalising their valuations for the 2017 List.



Announcement of the UBR multipliers for 2017/18 and transitional/phasing schemes.

04

DECEMBER 2016 TO JANUARY 2017



Announcement of the review into Business Rates System which could impact on revaluations and appeal process.

02

APRIL 2016

03

The draft 2017 Rating List is published. Valuations need to be checked for factual errors and further representations can be made.



SEPTEMBER 2016

05

Rates Bills issued.



MARCH 2017



2017 Rating List is published and appeals can be lodged.

06

APRIL 2017

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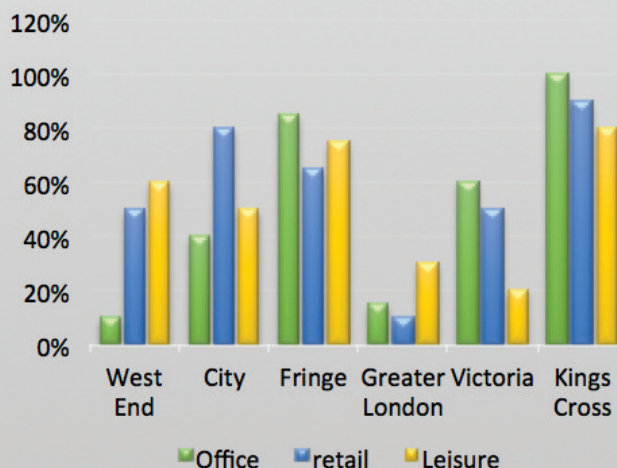
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WINNERS AND LOSERS

The 2017 List will be based upon rental values in April 2015. Due to the postponement of the 2015 Revaluation this will be the first revaluation for 7 years during which time the commercial property market has undergone significant changes. So who will be the winners and losers under the 2017 Revaluation.

At De Villiers we predict that the country's total rateable value will remain relatively unchanged, however it will be redistributed to reflect localised changes in rental movements. London and the south-east are likely to bear the brunt of any increases with many parts of the country still struggling to recover from recessionary lows.

Central London Rental Growth 2008/2015



PREPARATION

At De Villiers we believe that preparation and future planning can assist in mitigating significant rates increases. In the next 12-18 months we can advise you on the following:

- Check current Rateable Value and carry out Rates Audit which is particularly important because of Transitional Rate Relief
- Monitor and assess Material Change of Circumstances (MCC) / building works opportunities
- Fill in Forms of Return
- Offer assistance with lease renewal / rent review as 2015 is
- AVD year and rents likely to be key in establishing VO basis
- Collect evidence in preparation for appeal in 2017 as there is likely to be a change of rules in relation to appeals
- Be ready to make recommendations following release of draft list and submit appeal at the earliest opportunity

DE VILLIERS SURVEYORS

De Villiers have an excellent track record in mitigating clients' business rates liabilities with a success rate of over 80% and an average reduction of 17.5%.

We have in excess of 45 years' experience of securing rate reductions and offering advice on behalf of clients throughout the UK. Our surveyors are highly qualified RICS members and have unrivalled expertise in rating

appeals and appearing at Valuation Tribunal which ensures the best possible outcome of your appeal.

We pride ourselves on providing a professional yet personal service. From your initial inquiry through to instruction & conclusion you are informed of the progress of your appeal by your dedicated surveyor.

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