



## What you need to know about business rates for 2019/2020

This leaflet provides information about government changes to business rates for 2019/2020.

This includes information about:

- The new rating multiplier for 2019/2020 which is used to calculate your rates bill
- 2019 Retail Relief
- Small Business Rate Relief Scheme (for information)
- Direct Debit

### New rating multiplier for 2019/2020

The provisional 2019/2020 multipliers have been set under government regulations. These will be confirmed in February 2019.

In 2019/2020, the proposed small business multiplier will be 49.1p (currently 48p) and will be applied to occupied properties with a rateable value below £51,000. For all other businesses the proposed multiplier will be 50.4p (currently 49.3p).

### Retail Relief

From 1 April 2019 the government is introducing a retail rate relief scheme for occupied retail properties with a rateable value of less than £51,000 for two years. This relief will show in the 2019/2020 annual rate bill for qualifying ratepayers.

## Small Business Rate Relief (no changes to scheme)

The doubling of small business rate relief was made permanent from 1 April 2017.

The threshold at which relief is available has increased so 100% relief is available for eligible properties with a rateable value below £12,000. This means a number of ratepayers will have nothing to pay in the new financial year.

Tapered relief is available for eligible properties with a rateable value between £12,000 and £15,000.

In most cases, small business rate relief is only given when the ratepayer is liable for only one occupied property. Current legislation allows ratepayers who take on a second property to continue receiving small business rate relief for 12 months on the first property.

## Direct debit

The most efficient method of paying business rates is by direct debit.

Tandridge offers two payment dates, the 1st or the 21st and instalments can be paid over twelve months from April to March.

The application form can be found on [www.tandridge.gov.uk](http://www.tandridge.gov.uk).

More information about reductions and exemptions can be found on our website, [www.tandridge.gov.uk](http://www.tandridge.gov.uk).