

PORTFOLIO HOLDER DECISION

PORTFOLIO: FINANCE, CORPORATE SERVICES AND IMPROVEMENT

RETAIL DISCOUNT POLICY

1. BACKGROUND INFORMATION

- 1.1 At the 2018 autumn budget the government announced a new discount for occupied retail properties with a rateable value of less than £51,000. The discount will apply in each of the years 2019/20 and 2020/21.
- 1.2 Properties which will benefit from the discount are those that are wholly or mainly being used for the sale of goods or services.
- 1.3 The value of the discount will be one third of the bill, and must be applied after mandatory and discretionary reliefs. The Government expects all billing authorities to grant the discount to all qualifying ratepayers.
- 1.4 Any Retail discount granted is fully funded by the government.

2. FINANCIAL IMPLICATIONS

- 2.1 There are no financial implications to the council as any discount granted is fully funded by central government.

3. ENVIRONMENTAL, CRIME & DISORDER IMPLICATIONS

- 3.1 There are no environmental, crime or disorder implications.

4. EQUALITY & DIVERSITY IMPLICATIONS

- 4.1 There are no equality and diversity implications.

5. CONFLICTS OF INTEREST DECLARED: None

6. RECOMMENDATION

- 6.1 That the Retail Discount policy is approved.

7. PORTFOLIO HOLDER ENDORSEMENT

- 7.1 I agree with this decision and agree the recommendation contained in section 6.

SIGNED:

J D HERON

Date:

15th January 2019

Date Notice of Decision given:

16 January 2019

Last Day for call-in:

23 January 2019

For Further Information Please Contact:

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Background Papers

Retail Discount Policy