

FINANCE & CORPORATE PORTFOLIO HOLDER DECISION – 20 FEBRUARY 2024

RETAIL, HOSPITALITY AND LEISURE RATE RELIEF SCHEME

1. INTRODUCTION

- 1.1 The Government has announced the extension of Retail, Hospitality and Leisure rate relief scheme to support businesses with their business rates bills from 1 April 2024 to 31 March 2025.

2. BACKGROUND

- 2.1 In the 2023 Autumn statement, the Chancellor announced the extension of the business rates relief scheme for occupied retail, hospitality, and leisure properties. The value of the relief will be 75% of chargeable amount for 2024/25 and is subject to a cash cap of £110,000 per business and subsidy control. Any relief will be applied after any transitional relief, mandatory rate relief and discretionary reliefs.
- 2.2 The Government has issued guidance on the types of businesses that will benefit from the relief which will be *occupied* hereditaments that are wholly or mainly being used as:
- i. shops, restaurants, cafes, drinking establishments, cinemas, or live music venues
 - ii. for assembly and leisure, or
 - iii. as hotels, guest and boarding premises or self-catering accommodation

- 2.3 The Government has issued guidance on which businesses are not eligible for this support, and about the operation of the scheme, and the Council's scheme is consistent with this.

- 2.4 In 2023/24 the Council awarded £7.3 million in rate relief to circa 900 businesses.

3. CONCLUSION

- 3.1 The Council's scheme is consistent with government guidance, and it will aim to promote the scheme to support businesses with their business rates in the retail, hospitality, and leisure sectors.

4. FINANCIAL IMPLICATIONS

- 4.1 Although any relief granted is discretionary, there are no financial implications to the Council as any relief granted is fully funded by Central Government under Section 31 of the Local Government Act 2003.

5. CRIME & DISORDER IMPLICATIONS

- 5.1 There are none

6. ENVIRONMENTAL IMPLICATIONS

- 6.1 There are none

7. EQUALITY & DIVERSITY IMPLICATIONS

7.1 The are none.

8. RECOMMENDATIONS

8.1 That the Retail, Hospitality and Leisure Relief scheme (Appendix 1) be approved.

9. PORTFOLIO HOLDER ENDORSEMENT

9.1 **I have agreed to the recommendations of this report.**

Sign: Jeremy Heron

Date: 20/02/24

For further information please contact:

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Background Papers

NNDR – Retail, Hospitality
and Leisure Relief scheme

Date on which notice given of this Decision – 20 February 2024

Last date for call in – 27 February 2024