



BULWICK ESTATES

HARRINGWORTH LODGE, DEENE ROAD, CORBY, NORTHANTS, NN17 3AB

Business Rates

Business Rates are charged on most non-domestic properties such as offices, shops, pubs and factories. Your local council issues a business rates bill in February or March each year.

Business Rates are calculated by the Valuation Office. They look at the 'Rateable Value' of a property which is based on the open market rental on a set date. The Valuation office undertake "Revaluations" to take into account changes in the UK rental market. The most recent revaluation came into effect in England and Wales on 1 April 2010, based on rateable values from 1 April 2008.

The next revaluation is due to take place in 2017.

www.gov.uk/voa/revaluation

Some properties are eligible for discounts on their business rates. This is called Business Rates Relief. You can get small business rates relief if:

- Your business only uses one property
- The rateable value of your property is less than £12,000.

You won't pay business rates on properties with a rateable value of £6,000 or less until 31 March 2017. This is double the usual rate of 50%. The rate of relief goes down gradually from 100% to 0% for properties with a rateable value between £6,001 and £12,000.

For further information about business rates and to look up the rateable value of your property please visit:

www.gov.uk/introduction-to-business-rates