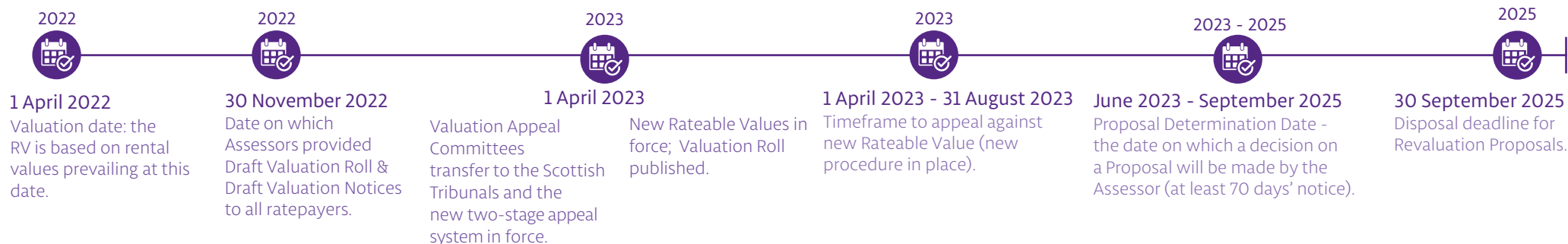


Revaluation 2023: Like No Other



All Rateable Values were updated on 1 April 2023 based on rental levels prevailing at 1 April 2022 (the valuation date).



THINGS TO CONSIDER:

Mistakes will be made: the shorter timeframe and uncertainty in the market with fewer transactions than normal will all increase the likelihood of inaccurate rating assessments, whether Rateable Values go up or down.

How much will i pay? The tax liability is calculated by multiplying the Rateable Value by the appropriate tax rate, minus any reliefs. The tax rates that apply from 1 April 2023 are:

- **Basic Property Rate:** RV £0 - £51,000 - 49.8p
- **Intermediate Property Rate:** RV £51,001 - £100,000 - 51.1p
- **Higher Property Rate:** RV £100,001 and over - 52.4p

Proposals / Appeals: a new and extremely radical two-stage appeal process (Stage 1 Proposal, Stage 2 Appeal) came in to force on 1 April 2023 to coincide with the revaluation.

New and complex legislation governs the procedural requirements and makes it extremely onerous to prosecute a valid challenge against new assessments, compounded further by a shorter timeframe in which to lodge a proposal/appeal.

The implications are that detailed grounds of appeal, an alternative valuation, and all information and evidence in support of the grounds will be required at the time a Proposal is submitted with a deadline of 31 August 2023.

Avoid pitfalls & take action: act now to navigate this onerous tax and ensure compliance with complex legislation. The new appeal regime makes it more important than ever for ratepayers to seek professional advice early in the process.

OUR SUPPORT:

We have a proven track record over successive revaluations and our expert team of experienced rating surveyors can help to mitigate the rating burden as far as possible by challenging rateable values, negotiating with Assessors across Scotland and obtaining valuable savings.

For further information or advice on Business Rates please contact:
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