

Cabinet and Full Council Meetings 25th September 2017

Cabinet approved and Full Council agreed and adopted the new RDC Discretionary Business Rate Relief Scheme. The Government's Spring Budget made funding available to councils to help alleviate some of the financial burden on businesses following the national revaluation of business rates which came into force on 1st April 2017. A discretionary fund of £300 million over four years was established. RDC engaged in a consultation process and the scheme brought to Cabinet and Council was the final draft for approval and adoption.

The maximum amount available to RDC over four years is:

£228,000 in 2017/18 - to be backdated to 1st April 2017;

£111,000 in 2018/19;

£46,000 in 2019/20; and

£7,000 in 2020/21

Businesses with a rateable value of less than £100,000 **will need to apply to RDC for help**. The aim is to target available funding to small and medium enterprises within Rother District.

Whilst the Relief Scheme is expected to cost no more than the available funding, RDC cannot restrict the relief given to qualifying businesses and therefore the amount awarded may well be more than the funding available.

SAH