



Your guide to **Business Rates**

2018/2019



Philip Glanville
Mayor of
Hackney

This booklet provides you with information about Business Rates in Hackney for 2018/19.

Business Rates are how businesses contribute to the cost of local services, such as street cleaning, roads maintenance, trading standards, environmental health,

licensing and parking services. They are set entirely by central Government.

Last year, Business Rates rose for many businesses across Hackney. This was because central Government carried out a national revaluation of the 'rateable value' of business premises - an estimate of what the property could be let for on the open market. Rateable value is what Business Rates are based on.

Hackney was particularly affected because rental prices have increased dramatically here since the last valuations in 2010. I know that for many businesses this increase in rates is difficult to manage, and in some cases comes on top of increasing commercial rents.

Hackney's vibrant, diverse and enterprising business communities are at the heart of what makes it such a fantastic borough. The Council last year campaigned for the Government to offer more support to the businesses which are bearing the brunt of its decision to increase Business Rates.

The Chancellor subsequently announced three schemes to support such businesses – one for those which lost Small Business Rates Relief, one for pubs, and a fund for eligible businesses which had experienced a significant rates increase. Through these schemes we have so far been able to support more than 2,000 Hackney businesses.

However, I know that times are still very challenging, and some businesses face another rates increase this year. We are continuing to call on the Government to provide further support, as well as give clarity around Brexit to help businesses plan for their future.

Information about Business Rates and the various reliefs and reductions available is on the Council's Business Rates web pages www.hackney.gov.uk/businessrates. Additional information and guidance can be provided by the Business Rates Team at business.rates@hackney.gov.uk

Beyond Business Rates, the Council offers a range of support and advisory services to local businesses which are available online and in person. This ranges from help in finding new business premises to advice on navigating your way through our regulatory services.

The simplest way to keep up-to-date on all the free support and opportunities that are available to you is by subscribing to the Hackney Business Network. By joining you will be sent regular news,

funding opportunities, legislation updates and invitations to local networking events as well as our own quarterly town centre business forums. Please email business@hackney.gov.uk to sign up.

Finally, you may hear that this year a new system of Business Rates retention is being piloted in London. Previously, much of the Business Rates collected were sent to central Government to be redistributed across the country.

This year all collected Business Rates will remain in London, with 64% going to the borough and 36% to the GLA. Though Hackney's share is higher than before this does not mean we will necessarily get more income overall as we will lose an equivalent amount from the general funding we receive from Government.

I am determined to make sure that the services the Council can provide are helpful and responsive and, where possible, support you in your business activities. As such, I'm always keen to hear your thoughts and observations about local services, both were they work well and were they don't, as well as any wider concerns you may have. My email address is mayor@hackney.gov.uk

Philip Glanville
Mayor of Hackney

Where to find more information



For more information about the Council's budget and what the Council spends on services visit www.hackney.gov.uk/budget or write to: **Business Rates, Hackney Service Centre, 1 Hillman Street, London, E8 1DY**

To find out about the services Council offers to support businesses visit www.hackney.gov.uk/business e-mail business.rates@hackney.gov.uk tel **020 8356 3466**

For more information about the Crossrail BRS contact **020 7983 4100** e-mail crossrail-brs@london.gov.uk visit www.london.gov.uk/crossrail-brs or write to: **Finance, GLA, City Hall, London, SE1 2AA**

A helping hand



If you're a small business we're here to give you a helping hand. You can apply for small business rate relief

Small business rate relief is just what it says; it helps small businesses with a rateable value under £15,000 by giving them a reduction on their bill.

Apply today - it's easy

Check out your rateable value on your new bill - you'll find it next to the property address - then contact us for an application form. We may even be able to backdate your discount.

Phone: **020 8356 3466**



Email: **business.rates@hackney.gov.uk**

Or fill out our online application form at **www.hackney.gov.uk/business-rates-ex#small**

If you occupy more than one business property you may not be eligible for relief. Empty properties and ratepayers in receipt of charity relief are not eligible. Those who already receive small business relief need not apply, your discount will simply be carried over each year.