



Ministry of Housing,
Communities &
Local Government

Non-Domestic Rates Team
LGF – Local Taxation
SE Quarter - 2nd Floor
Fry Building
2 Marsham Street
London SW1P 4DF

15 March 2018

ndr@communities.gov.uk

Chief Finance Officers of English Billing Authorities

FOR THE ATTENTION OF THE BUSINESS RATES SECTION

Dear Chief Finance Officer

Business Rates Information Letter (2/2018): Spring Statement 2018

This is the second business rates information letter to be issued by the Ministry of Housing, Communities and Local Government this year. Previous letters are available on the internet at:

<https://www.gov.uk/government/collections/business-rates-information-letters>

or for archived letters:

<http://webarchive.nationalarchives.gov.uk/20120919132719/http://www.communities.gov.uk/localgovernment/localgovernmentfinance/businessrates/busratesinformationletters/>.

Spring Statement 2018

1. At the Spring Statement on 13 March, the Chancellor announced that the next business rates revaluation would be brought forward one year to 2021. Following the previous announcement on more frequent revaluations, this means that three-yearly revaluations will take effect in 2024.

2. The Government has now also published a summary of responses to the discussion paper on more frequent revaluations, which can be found at the following link:

<https://www.gov.uk/government/consultations/business-rates-delivering-more-frequent-revaluations>

3. To bring forward the next revaluation to 2021, the Government will shortly introduce secondary legislation to set the valuation date for the next revaluation at 1 April 2019. This will allow the VOA to start preparing for a 2021 revaluation. The Government intends to bring forward primary legislation to change the date of the next revaluation to 2021 in due course.

4. The VOA will continue to work with local authorities, businesses and rating agents as part of the move to more frequent revaluations.

5. The Spring Statement also confirmed that to prioritise the implementation of the early revaluation, the Government is delaying the linking of local authority billing systems to HMRC's digital tax accounts to the earliest opportunity after the start of the first three-year revaluation cycle in 2024.