

BUSINESS RATES REVALUATION - FACT SHEET

Timeline

When will the new rates kick in?

What is the deadline for appeals?

Businesses' new Rateable Values (RV) have recently been published online, but business owners will not receive a letter with the amount until March 2017.

| Date | Deadline |
|------------------------|--|
| Dec 2016 | New rateable values were available to view on the Scottish Assessors Association website |
| Feb/Mar 2017 | Valuation Notices are sent out |
| 1 Apr 2017 | The new rateable values come into effect for a 5-year period |
| 1 Apr '17 - 30 Sep '17 | Period for lodging appeals |
| 30 Dec 2019 | Last date for completion of all appeals |

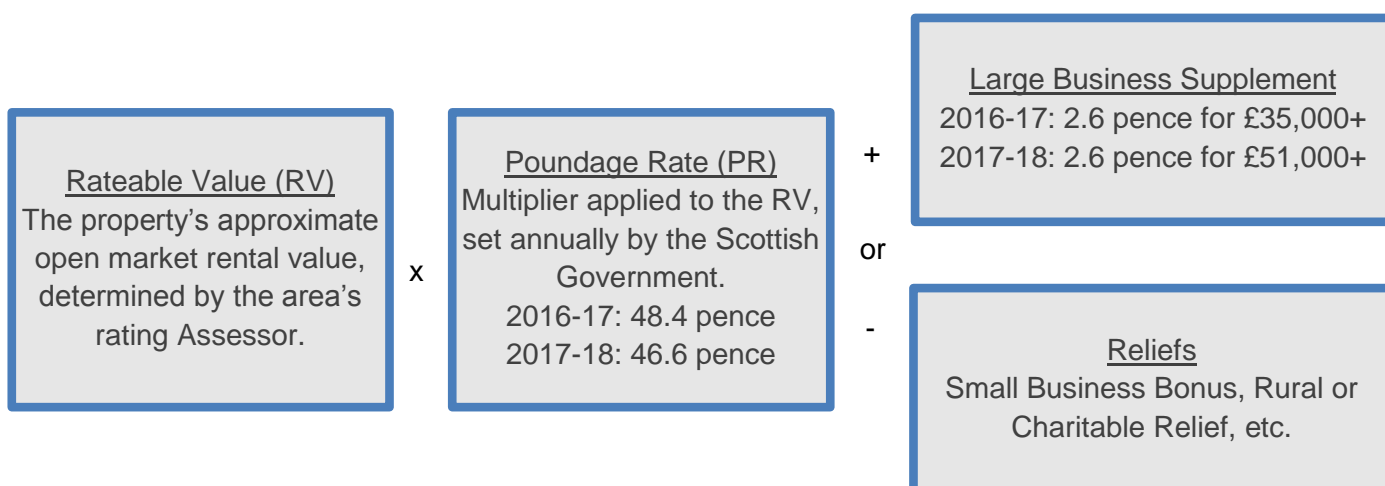
Don't wait, check your rates

Find out your RV comparison and your payable rates by following these steps:

1. Look up your business' postcode
2. Input the postcode in the valuations website www.saa.gov.uk. After selecting your property, you will be able to switch between tabs to compare your new 2015 RV to the 2010 RV.
3. Input the postcode in the Scottish Government's calculator <http://bit.ly/2i4sRT4>

It will show your new RV, the business rates you will be liable to pay and any reliefs that apply (e.g. Small Business Bonus scheme).

How are rates calculated?



The Scottish Government has proposed the following changes in the Scottish Budget 2017-18:

- Reduce the poundage rate to 46.6%
- Raise the band at which the Large Business Supplement is applied to properties with an RV of £51,000 or more.
- Reduce the band at which the Small Business Bonus scheme applies, to properties with an RV of £15,000 or less.

However, even if these changes are approved in the Budget, it is estimated that Aberdeen's offices and industrial properties may experience an average 20-30% increase.