

NDR (BUSINESS RATES) 2017 REVALUATION

What is happening?

On **30th September 2016**, the Valuation Office Agency will be publicising the draft rateable values online for all commercial premises in England and Wales. These Draft Rateable Values will come into effect from **1 April 2017** and may have an effect on how much ratepayers will have to pay.

	Question	Answer
1	What is a revaluation?	The Valuation Office Agency (VOA) regularly reassess and update the rateable values of all business properties usually every five years . <u>This is called a Revaluation</u> . This is done to maintain fairness in the system by redistributing the total amount payable in business rates, reflecting changes in the property market. Revaluation does not raise extra revenue overall.
2	How does the Revaluation affect what I pay?	<p>This does not affect the bill you are paying at the moment. The new values will not apply until 1 April 2017.</p> <p>At the moment we don't know what impact the changes will have on bills next year until the Government releases further details of the new multiplier and transitional relief schemes.</p> <p>Once those details are released (usually in December), we will have a more accurate picture. For further information, please go to www.gov.uk/voa/revaluation</p>
3	Can I appeal my new 2017 Rateable Value?	No, you can only appeal once it comes into effect on 1 April 2017. You can find out more information from the Valuation Office Agency. Further information can be found at https://www.gov.uk/guidance/how-to-appeal-your-rateable-value
4	How can I find out more about the Revaluation?	Further information about the Revaluation can be found at the Valuation Office website www.gov.uk/voa/revaluation
5	How has my Valuation been calculated?	You can look up your property details on the Valuation Office Agency website by entering your postcode. Please go to www.gov.uk/voa/revaluation
6	My property measurements are wrong, can I change them?	You can look up your property details by entering your postcode and send in suggested amendments to the measurements. Please go to www.gov.uk/voa/revaluation
7	What does the Zoning mean in my Valuation?	The VOA uses zoning to measure retail premises. This is a standard method of measuring retail premises for valuation purposes. For further details please go to https://www.gov.uk/guidance/measuring-property-for-rating-purposes