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BUSINESS GRANTS

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At this difficult time for the country and for most local businesses we thought we would bring together some information to ensure our regular readers of **OUTLOOK** are able to access any government support that is now available. We have set out below links which we hope readers will find helpful.

We appreciate that considerable funding is being provided by central government and administered by local authorities, and we would like to praise officers in all local councils who are taking on these responsibilities at a time of year which is always their busiest. **All councils have started to pay out these grants, and all businesses should expect to receive these within fourteen days of submitting their applications. Some councils are distributing funding without the need for a form where they already have bank details.**

I cannot be alone in wondering if the government have approached this issue from the wrong direction. Little or no funding is available for the local industrialist occupying a factory unit with a rateable value above £15,000, who has earned on average more than £50,000 in the last three years. They get no grant, they must continue to pay their rates, and they get no employment subsidy. At the same time the supply chain in many cases is drying up.

On the other hand, at the risk of upsetting some of my clients, the small retailer who relies upon the industrialist to provide the **added-value** which is then spent in their shop, is likely to be receiving substantial funding. Their rates are being paid by central government and if they occupy a shop with a rateable value between £15,000 and £51,000 they receive a one off grant of £25,000, equivalent in many cases to a turnover of £100,000.



Ian B Sloan FRICS

NEWS: We have carefully read the latest government guidance on the distribution of grants which covers businesses such as market stall holders and bed & breakfast / guest houses. To our surprise it also offers the grants to those businesses with "annual mortgage payments below £51,000".

3rd June 2020

Grant Funding Scheme advice to Businesses.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/878082/small-business-grant-and-retail-leisure-hospitality-grant-guidance-for-businesses-v2.pdf

Government Business Support <https://www.businesssupport.gov.uk/coronavirus-business-support/>

The grants available to those businesses occupying premises are being determined based on Rateable Values. The Retail and Hospitality schemes means that no business in this sector will pay any business rates in the 2020 / 2021 financial year, and in addition grants are available for retailers occupying premises with Rateable Values under £51,000. £10,000 is available to those with Rateable Values up to £15,000, and £25,000 is available to those with Rateable Values between £15,000 and £51,000

Away from the retail sector grants are available to businesses that occupy premises that were receiving Small Business Rates Relief on 11th March 2020. Local councils have discretionary powers to also give this grant to those businesses who clearly should have been getting SBRR on 11th March but for whatever reason were not. This will mainly be companies who had moved premises in the previous three months and the paperwork had not yet been completed.

PLEASE NOTE Councils have been given extra powers to prosecute those businesses attempting to defraud the government. The punishment is jail! We believe the information in this leaflet is correct as of today's date but we encourage businesses to contact their local councils for clarification.

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BANKIER SLOAN have analysed the recently published information and hope this database will interest readers across the country. **Updated 1st July 2020.**

<https://www.centre-p.co.uk/Local%20authority%20grant%20payments%20showing%20increase%20in%20percentage%20allocated%20.xlsx>

Updated 13th May 2020 - The latest guidance notes relating to premises that had previously been excluded.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/885011/local-authority-discretionary-grants-fund-guidance-local-government.pdf

Updated 6th May 2020 - **Two recent and important links.** The first relates to businesses that have property linked costs that are not covered by previously announced schemes. <https://www.gov.uk/government/news/top-up-to-local-business-grant-funds-scheme>

The second relates to those who are self employed and have earned on average less than £50,000 per year over the last three years. <https://www.gov.uk/government/news/self-employed-invited-to-get-ready-to-make-their-claims-for-coronavirus-covid-19-support>

DATA PROTECTION: Some local councils initially required businesses to submit copies of their un-redacted bank accounts to prove you were in business. The amount of money (or lack of it!) is not a requirement to receive one of these grants, you simply needed to be in occupation of 11th March 2020 and receiving SMALL BUSINESS RATES RELIEF. Providing copies of your un-redacted bank statements, even a business account, is very likely to breach Data Protection regulations.

SMALL BUSINESS RATES RELIEF

Small Business Rates Relief has been available for many years to any business occupying a single property with a rateable Value of under £15,000. This relief is still available. See tables on the last page showing relief available for the 2020 / 2021 financial year.

If your business was occupying a property prior to the 11th March but your name is not on the rates bill, assuming the property was receiving Small Business Rates Relief, Central Government have now given guidance to local councils that it is now possible for them to update their records and give the grant to the business that was in occupation at that date.

Over the last few weeks we have had a lot of enquiries from businesses on the subject of Small Business Rates Relief. Many have read our most recent detailed report on this issue and as a result have made contact with us. This report can be found by clicking http://www.centre-p.co.uk/Small_Business_Rates_Relief_2020_2021.pdf

BANKIER SLOAN have produced a monthly e-newsletter, called *OUTLOOK*, since early 2002, latest copies of which can be found at <https://www.centre-p.co.uk/LATESTNEWSMAIN.htm>. This is sent out, usually on the first day of the month. If you wish to receive future editions please e-mail reception@centre-p.co.uk inserting just the words YES PLEASE in the SUBJECT box, this will automatically add you to future mailings, and you will receive by return and by way of an acknowledgment of your request, our latest *OUTLOOK*.

Bankier Sloan are the longest established Chartered Surveying practice in the region dealing exclusively in Industrial, Retail and Office premises. We specialise in property in North Oxfordshire, South Warwickshire, South Northamptonshire and the North Cotswolds. To view all the properties we are currently marketing, please see <https://www.centre-p.co.uk/availableproperties.htm>

If you are reading this in a paper format but would like to use the links contained within, please visit our BUSINESS GRANTS link on our Home Page. We look forward to hearing from you.

Ian B. Sloan FRICS, Chartered Surveyor, BANKIER SLOAN



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Small Business Rates Relief 2020 / 2021

Below are two tables, the first shows the rates payable from April 2020 by businesses able to claim Small Business Rates Relief who occupy a single property having a Rateable Value between £12,000 and £15,000, for the financial year 2020 / 2021. The second shows the percentage relief available for each rateable value.

Since the 1st April 2017 businesses occupying only one property with a rateable value below £12,000 should be paying NO rates. If you occupy a retail or leisure property or are in the hospitality business including a pub or restaurant The Chancellor announced in March 2020 that NO RATES will be paid by such businesses in the 2020 / 2021 financial year.

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These figures are based on the Small Business non-domestic multiplier for 2020 / 2021 which has been set by central government at 49.9p in the pound. It may still be possible for some businesses to claim this relief back to April 2012.

Key: RV - Rateable Value.

£ - Amount payable after claiming Small Business Rates Relief for financial year 2020 / /2021

N.B. These Figures may vary by a few pence due to variations in decimal point calculations.

RV	£	RV	£	RV	% Relief	RV	% Relief
12,050	100.24	13,550	3,493.44	12,050	98.333	13,550	48.333
12,100	201.24	13,600	3,619.39	12,100	96.667	13,600	46.667
12,150	303.14	13,650	3,746.24	12,150	95.000	13,650	45.000
12,200	405.87	13,700	3,873.93	12,200	93.333	13,700	43.333
12,250	509.37	13,750	4,002.37	12,250	91.667	13,750	41.667
12,300	613.77	13,800	4,131.72	12,300	90.000	13,800	40.000
12,350	719.00	13,850	4,261.90	12,350	88.333	13,850	38.333
12,400	824.99	13,900	4,392.84	12,400	86.667	13,900	36.667
12,450	931.88	13,950	4,524.68	12,450	85.000	13,950	35.000
12,500	1,039.60	14,000	4,657.36	12,500	83.333	14,000	33.333
12,550	1,148.09	14,050	4,790.79	12,550	81.667	14,050	31.667
12,600	1,257.48	14,100	4,925.13	12,600	80.000	14,100	30.000
12,650	1,367.70	14,150	5,060.30	12,650	78.333	14,150	28.333
12,700	1,478.68	14,200	5,196.23	12,700	76.667	14,200	26.667
12,750	1,590.56	14,250	5,333.06	12,750	75.000	14,250	25.000
12,800	1,703.27	14,300	5,470.73	12,800	73.333	14,300	23.333
12,850	1,816.75	14,350	5,609.15	12,850	71.667	14,350	21.667
12,900	1,931.13	14,400	5,748.48	12,900	70.000	14,400	20.000
12,950	2,046.34	14,450	5,888.64	12,950	68.333	14,450	18.333
13,000	2,162.31	14,500	6,029.56	13,000	66.667	14,500	16.667
13,050	2,279.18	14,550	6,171.38	13,050	65.000	14,550	15.000
13,100	2,396.89	14,600	6,314.04	13,100	63.333	14,600	13.333
13,150	2,515.35	14,650	6,457.45	13,150	61.667	14,650	11.667
13,200	2,634.72	14,700	6,601.77	13,200	60.000	14,700	10.000
13,250	2,754.92	14,750	6,746.92	13,250	58.333	14,750	8.333
13,300	2,875.88	14,800	6,892.83	13,300	56.667	14,800	6.667
13,350	2,997.74	14,850	7,039.64	13,350	55.000	14,850	5.000
13,400	3,120.44	14,900	7,187.29	13,400	53.333	14,900	3.333
13,450	3,243.96	14,950	7,335.69	13,450	51.666	14,950	1.667
13,500	3,368.25	15,000	7,485.00	13,500	50.000	15,000	0.000

If you believe you are entitled to Small Business Rates Relief or Retail Relief and have you not been notified, please contact the Business Rates Department at your local council for free advice. Alternatively, if you would like further assistance you are welcome to contact BANKIER SLOAN. Our fee is usually a TOKEN (for my assistant Lucy) to be spent in a high street store. For further professional assistance, or for those agents representing clients, we charge £400+ VAT.

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