

ReNew : Business Rate Relief Overview

There are several reliefs available to businesses to support them with setting up and growing their business in Sheffield. Below is a brief overview of these reliefs. Please note each application for relief is assessed on its eligibility against criteria laid down by Central Government. For further information please see the Council website: <https://www.sheffield.gov.uk/business-economy/business-rates.html>

Small Business Rates Relief

Eligible businesses with a rateable value of below £6,000 will receive 100% relief between 1st October 2010 and 31st March 2016.

This relief will decrease on a sliding scale of 1% for every £120 of rateable value over £6,000 up to £11,995 (2% between 1st October 2010 and 31st March 2016).

The relief is available to ratepayers occupying

- More than one property with a rateable value of less than £18,000
- More than one property where the combined rateable value is less than £18,000 – since 1st April 2014, those businesses that have taken on an additional property (which would normally have meant the loss of small business rate relief) are allowed to keep that relief on the first occupied property for a 12 month period. The £18,000 rateable value threshold does not apply in the case of this extension.

Retail Relief

A business rates discount is available for occupied properties with a rateable value of less than £50,000 that are wholly or mainly used as shops, restaurants, cafes and drinking establishments.

For 2015/16, from 1st April 2015 a discount of £1,500 subject to state aid limits is available.

Reoccupation Relief

Reoccupation relief is available in order to promote the reoccupation of long term empty properties and reward businesses that make this happen.

A 50% relief is available for up to 18 months to organisations that occupy a property which has been empty more than 12 months, where they occupy the property between 11th April 2014 and 31st March 2016.

The property must have previously been used for retail purposes and the proposed use is not a betting shop, pay day loan shop or pawnbrokers.

Partly Occupied Relief

Where a business is moving into a property incrementally and the property will be partly empty on a short term basis, the business may qualify for relief on their business rates in order to assist them with the move into the property.

A few important points to note

1. Reliefs are not automatically deducted from your business rates bill – you need to apply. Further information is accessible via the link above.
2. It is possible that your business may be eligible for more than one relief, subject to state aid limits. However, the sum of all eligible reliefs cannot exceed your gross rates liability.
3. All the above reliefs are assessed on a case by case basis, in accordance with the Government's business rates regulations. For further information on all the above reliefs, please contact the Business Rates Service on 0114 2034318.