



2010 RATING REVALUATION

**USING OUR SKILLS & PROFESSIONAL EXPERTISE
TO WIN RATING APPEALS
AND SAVE YOU MONEY !**

Chartered Surveyors, Commercial Property Consultants, Agents, Managers & Valuers

Istabraq House, 42-44 Commercial Road, Swindon, Wilts SN1 5NX

Associated Offices READING • NEWBURY • SWINDON • BRISTOL • BANBURY • OXFORD • AYLESBURY • HIGH WYCOMBE

Regulated by RICS

THE 2010 RATING REVALUATION

What is it ?

- The 2010 Rating Revaluation is a national revaluation of all retail, commercial and industrial properties (i.e. non domestic) for rating purposes.
- It comes into effect on **1st April 2010**.
- All properties are to be given new Rateable Values, to be shown in new 2010 Rating Lists.
- The new Rateable Values are based on rents prevailing as at 1st April 2008; the old Rateable Values were based on rents as at 1st April 2003.

How will it affect you ?

This depends on:-

1. The change in Rateable Value for your property;
Since the 2005 Rating Revaluation the rate of increase (and decrease) in rents has varied widely from town to town and from one type of property to another. Hence, there will be a wide variation in the change of Rateable Values. The average increase across England and Wales is estimated to be circa 13%, but there will be a wide range of increases and some decreases.
2. The Uniform Business Rate (UBR) set for 2010/11 – and its rate of increase over the 5 year lifespan of the 2010 Rating Lists;
3. Whether and the extent to which your property is affected by the new transitional provisions, phasing in rate increases and decreases.
4. Whether affected by Small Business Rate Relief or supplementary UBR's or BID surcharges.
because normally: **Rateable Value x UBR = Rates Payable**
(before transitional provisions, surcharges and reliefs).

Timetable for 2010

Summer 2009:	Draft UBR & Transitional Scheme announced
October 2009:	Draft Rating Lists published
October 2009 (from):	Summary Valuations provided by Valuation Office to ratepayers
October 2009 (from):	National Schemes of Valuation disclosed by Valuation Office
October/November 2009:	UBR's and Transitional Scheme confirmed
February/March 2010:	Rates Bills for 2010/11 issued by Billing Authorities
1 April 2010 (from):	Appeals can be made against new Rateable Values

Action Now

- Ask us to check out your current rates assessment as rates savings backdated to 2005 may be possible. Also, 2005 List Rateable Values are likely to form the base value for 2010 transitional provisions. Hence, the lower your 2005 assessment, the more benefit is likely from 2010.
- Are you claiming all the rate reliefs you are entitled to claim?
- Are you currently negotiating a lease renewal or rent review? If so, be aware the outcome could have a large influence on your rates liabilities for the next 5 years. If we can help, let us know, please.

NB. Thompsons are offering a free Rates Bill checking service. Please send a copy of your rates bill by fax to 01793 616378 or by post to the address below. Alternatively ring us on 01793 643101 to discuss how we can help you on the 2010 Rating Revaluation.

Don't get caught out by the Rogue Rating Advisors - Consult the professionals!



Who are We ?

Thompsons is an independent firm of Commercial Property Consultants, practising under the Code of Conduct of the Royal Institution of Chartered Surveyors (RICS). We have been established in Swindon since 1977 and are part of the Association of Independent Commercial Property Consultants (AICPC), a unique network of 8 independent specialist surveying firms covering the M4, M40 and M5 Corridors.

Our Expertise

- Thompsons have successfully handled appeals on **all types of properties**, including shops, offices, factories, warehouses, motor trade properties, leisure centres, hotels, nightclubs, racehorse training establishments and snooker clubs.
- Successful appeals have been handled in 43 towns **across the country** from Liverpool, Manchester, Birmingham and London to towns in our home territory of Swindon and the M4, M40 and M5 Corridors.
- The assembly and interpretation of rental evidence will be one of the **key areas** in determining the success of an appeal under the 2010 Rating Lists. Thompsons hold data on nearly 100 towns across the UK.
- Familiarity with the appeal process, regulations and case law and the numerous changes thereto ensure that we can provide **specialist advice** to give your appeal the best possible chance of success.
- We keep abreast of all such changes so that the appropriate action can be taken on your behalf and **opportunities** to reduce your rates **seized**.

Our Aims?

- ❖ *To Use Our Expertise*
- ❖ *To give Your Appeal the Best chance of Success*
- ❖ *To Reduce your Rates*
- ❖ *To Save You Money*

CAN WE HELP YOU?

Contact: Andrew Kilpatrick BSc FRICS ACIArb IRRV

Chartered Surveyor - Rating Appeal Specialist
Joint Author of The Businessman's Guide to Rating

OUR SERVICES

Agency:

- *Sales and lettings*
- *Property Search & Acquisitions*
- *Marketing Campaigns*
- *Market Research & Analysis*
- *Regional Property Searches*

Development:

- *Site Searches & Assembly*
- *Development Appraisals*
- *Project Management*

Investment:

- *Disposals*
- *Acquisitions*
- *Portfolio Management*

Professional Services:

- *Valuations*
- *Rent Reviews*
- *Lease Renewals*
- *Business Rate Appeals*
- *Arbitration & Independent Expert*
- *Expert Witness*
- *Compulsory Purchase Compensation*
- *Capital Gains Tax*
- *Inheritance Tax/SDLT*

Management:

- *Rents & Service Charge Collection*
- *Tenant Supervision and Liaison*

Building Surveying:

- *Structural Surveys*
- *Dilapidations*
- *Schedules of Condition*
- *Planned Maintenance Programmes*
- *Building Work Design & Supervision*
- *Town Planning and Building Control*

Further details available on our website at

www.thompsons-cpc.co.uk

 01793 643101



NB. Thompsons support the Rating Consultancy Code of Practice, issued by the RICS/IRRV/RSA.

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