

Rating Revaluation



Guildford Spectrum, Leisure Centre, Surrey

Sanderson Weatherall goes national

Following the merger with Dixon Rankin, Sanderson Weatherall now provide an enhanced national network in Rating and Valuation Division. The combined practice advised on Rateable Values totalling over £620m in the 2000 Rating List and the synergy of the two firms has produced an encouraging growth in instructions for the 2005 Revaluation. Clients' interest are particularly well served at National level, with directors serving on the Council of the Institution of Revenues Rating and Valuation, the national committee of the Rating Surveyors Association, the Professional Bodies Liaison Group, the National Ratepayers Valuation Forum; and the Rating Liaison Group dealing with the Valuation Tribunal Service and the Office of the Deputy Prime Minister. Sanderson Weatherall also offer expertise in other fields of statutory valuation, particularly compulsory purchase and compensation, with four directors as members of the recently established Compulsory Purchase Association; and statutory asset valuation in accordance with the United Kingdom (red) and European (blue) practice statements..

Rating

Apart from Scotland where the rules remain unchanged, the appeal process has been confused by a combination of last minute changes of regulations by the Office of the Deputy Prime Minister and the introduction of a new and complex electronic appeals environment by the Valuation Office Agency. Service of appeals has been made significantly more complex by mandatory requirements for detailed rental information, while the time limit for serving such appeals has effectively been increased from six months to the full five years of the Rating List. Accordingly, with no September cut off date, the majority of rating surveyors have deferred lodging appeals and these are not now likely to be completed in bulk until the early part of 2006. There is also a new restriction to one appeal against the initial entry in the Rating List. Ratepayers, particularly those with multiple properties will need to ensure that local managers are not persuaded to authorise appeals by unscrupulous rating advisers who are seeking to cash in on the new provisions by including penal cancellation clauses in their contracts.

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Small business relief scheme

A new scheme has been introduced in England, in addition to the lower Uniform Business Rate multiplier for Rateable Values of less than £15,000 or £21,500 in Greater London. Occupiers of properties with assessments of less than £10,000 (£15,000 in London) may under certain circumstances apply for additional rates relief, but the rules are somewhat complex, apply to single occupiers only, and application has to be made each year. There is also a complicated interaction with both the transitional regulations calculations and the rural relief scheme where these overlap. Rates bills are correspondingly even more complex in 2005 and Sanderson Weatherall have developed specialist rating software to assist in checking the accuracy of clients' new rate liabilities.

Bids

Business Improvement District Schemes, originally enabled by the 2003 Local Government Act have now come to fruition, and a significant number have been set up across the country. The financial implications for those with properties within such schemes can be significant and ratepayers should seek immediate advice from their advisors upon receipt of a notification that a scheme is being prepared. BIDS scheme require a majority vote by those affected both by number of occupiers and totals of Rateable Value and the opportunity to vote in such schemes should not be overlooked.

New clients

Sanderson Weatherall have continued to expand the size and diversity of their rating portfolio with new instructions in the retail sector including Benfield Motors and GW Proudfoot; Institutions and Local Authorities such as Kirklees Council and the Royal Mail Group; industrial occupiers including Barratt Steel and the Duplo Group, and other organisations ranging from the Dean and Chapter of Coventry Cathedral to the Competition Commission.

Sanderson Weatherall have developed a specialism advising property investors and developers on the implications of rate liability for both existing premises and proposed schemes. Companies which have already taken advantage of this service include Frogmore Investments, Commercial Estates Group, Warner Active Management, Morley Assessment Management, the Milton Group and Fairview Estates.



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