



UNITED KINGDOM – January 2023

CONTENTS

UK GENERAL 2

- ALMOST 50 UK SHOPS CLOSED FOR GOOD EVERY DAY IN 2022, SAYS REPORT 2
- BRITAIN’S HIGH STREETS ARE DYING AND NOBODY IS DOING ANYTHING ABOUT IT 2
- BUSINESS RATES REVALUATION 2023 WILL HIT SMALL RETAILERS HARDEST 2
- DISCOUNTERS TO BE HIT WITH HIGHER BUSINESS RATES AFTER REVIEW, WHILE SUPERMARKETS SAVE A FORTUNE 3
- AVERAGE COUNCIL TAX BILLS SET TO SOAR PAST £2,000 FOR MAJORITY OF UK 3
- CLOSURES ON THE HIGH STREET: TIME FOR RATES REFORM? 3
- BUSINESS RATES LIST CLOSES SOON 3
- BUSINESS RATES CUTS ‘LIKELY TO SPUR ON STORE OPENINGS’ 4
- RATES REVALUATION IS A BOOST FOR RETAIL 4
- THE RESIDENTIAL PROPERTY DEVELOPER TAX 4

ENGLAND 5

- SUPERMARKETS SET FOR £550M TAX REDUCTION OVER NEXT FEW YEARS 5
- IS THE REVALUATION OF BUSINESS PROPERTIES A BENEFIT FOR ALL OCCUPIERS IN BUSINESS? 5
- COUNCIL TAX 20% HIGHER IN NORTH THAN IN LONDON 5
- FIRMS MISS OUT ON £300M OF PANDEMIC BUSINESS RATES RELIEF 5
- COUNCIL TAX HIKE SHOCK FOR LONDON AS SADIQ KHAN SET TO ADD NEARLY £40 TO AVERAGE BILL 6
- TV AND FILM STUDIOS THREATENED WITH BIG UK PROPERTY TAX RISES 6
- BRITISH FILM COMMISSION INTERVENES TO HELP CURB RISING BUSINESS RATES FOR ENGLISH AND WELSH FILM STUDIOS 6

NORTHERN IRELAND 7

- RETAILERS LIKELY TO BENEFIT FROM RATES REVALUATION 7
- REVAL2023 WILL HELP TO REBALANCE BUSINESS RATES 7
- BUSINESS RATES: BILLS COULD FALL FOR NI HOTELS, PUBS AND SHOPS 7
- REVAL2023 – WHAT IT MEANS FOR BUSINESS RATEPAYERS 7
- FISCAL CHALLENGES PUTS BUSINESS RATES BACK IN THE SPOTLIGHT 8
- RETAIL BODY URGES HEATON-HARRIS TO FREEZE BUSINESS RATES IN NORTH 8

SCOTLAND 8

- RATES FREEZE SAVES £308M BUT ‘MORE HELP NEEDED’ 8
- RETAILERS WARN SCOTTISH FIRMS WILL PAY £60M A YEAR MORE IN RATES 9
- UNHAPPY WITH YOUR BUSINESS RATES? APPEAL THEM, SAYS STUART JOHSTON OF DM HALL 9
- UKHOSPITALITY SCOTLAND CITES HOSPITALITY’S INEQUALITY WITH ENGLAND AND WALES TO SCOTTISH GOVERNMENT 9
- SNP ‘SHORT CHANGES’ BUSINESSES AS ANALYSIS FINDS £200M OF TAX SAVINGS WERE MISSED 9

WALES 10

- MONMOUTHSHIRE COUNTY COUNCIL WELCOMES RATES SUPPORT TO HELP BUSINESSES 10
- SUPERMARKETS SET FOR £550M TAX REDUCTION OVER NEXT FEW YEARS 10
- BUSINESS RATES SUPPORT WELCOMED BUT FIRMS URGED TO DOUBLE-CHECK PROPERTY REVALUATIONS 10

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

TV AND FILM STUDIOS THREATENED WITH BIG UK PROPERTY TAX RISES.....	11
BRITISH FILM COMMISSION INTERVENES TO HELP CURB RISING BUSINESS RATES FOR ENGLISH AND WELSH FILM STUDIOS.....	11
FACTORIES, WAREHOUSES AND OFFICES IN WALES TO BE HIT BY UK-WIDE REVALUATIONS	11
CALL FOR ACTION ON BUSINESS RATES TO HELP RETAIL SECTOR.....	11

UK GENERAL

Almost 50 UK shops closed for good every day in 2022, says report

A report from The Centre for Retail Research provides statistics regarding UK shops on the reasons for closure, the number of retail jobs lost, independents v retailers, etc. in comparison with previous years. The article also comments on the problems that have been faced by the retail sector and on the significant increase in the amount collected in empty property rates from retailers and landlords, calling for an extension in the rate free period following vacancy.

The article can be accessed via the following link:

[Almost 50 UK shops closed for good every day in 2022, says report | Retail industry | The Guardian](#)

Britain's high streets are dying and nobody is doing anything about it

The decline in Britain's high streets is reaching crisis proportions. This article considers political measures that have been taken or promised and the abandonment by the current government of an online sales tax. It also considers the way in which shopping patterns have changed and what the future of the high street may be.

The article can be accessed via the following link:

[Britain's high streets are dying and nobody is doing anything about it \(telegraph.co.uk\)](#)

Business rates revaluation 2023 will hit small retailers hardest

With the revaluation of properties for business rates coming into effect on 1 April 2023, rating practitioners explain the basics of the system and consider the benefits and disbenefits that will impact the retail and leisure sector.

The article can be accessed via the following link:

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

[Business rates revaluation 2023 will hit small retailers hardest – LandlordZONE](#)

Discounters to be hit with higher business rates after review, while supermarkets save a fortune

In this article, rating practitioners comment on the movements in rateable values for food retail in the latest revaluation due to come into effect on 1 April 2023. They provide data and outline the reasons for large increases in the discounter sector (e.g., Aldi and Lidl etc.) and decreases in the larger supermarket sector.

The article can be accessed via the following link:

[Discounters to be hit with higher business rates after review, while supermarkets save a fortune | News | The Grocer](#)

Average council tax bills set to soar past £2,000 for majority of UK

In his Autumn statement the Chancellor, Jeremy Hunt, allowed local authorities to increase council tax bills by 3%, and councils covering social care (unitary authorities and county councils) could add a further 2%, making an overall increase of 5% for those authorities. This article looks at the numbers of authorities likely to be charging the average council tax band over £2,000pa and increases in additional charges for the police and fire authorities and parish councils.

The article can be accessed via the following link:

[Average council tax bills set to soar past £2,000 for majority of UK \(telegraph.co.uk\)](#)

Closures on the High Street: time for rates reform?

This article looks at 2022 statistics from the retail sector giving the number of shop closures and jobs lost as well as the reasons why the closures took place. It concludes that the unaffordability of business rates on the high street is a significant reason for closures and consequently rates reform is required.

The article can be accessed via the following link:

[Closures on the High Street: time for rates reform? - Lexology](#)

Business rates list closes soon

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

The Valuation Office Agency has issued a statement advising business ratepayers that the 2017 rating list will close on 31 March 2023 and they have until this date to check that factual information about their properties is correct. Applying for a 'check' is the only way in which a challenge to the valuation in the 2017 list may be pursued. This article provides a link to a YouTube Video to show ratepayers how they can 'claim' their properties which they need to do before submitting a check case, and provides information about their rights in the 2023 rating list which comes into effect on 1 April 2023.

The article can be accessed via the following link:

[Business rates list closes soon - GOV.UK \(www.gov.uk\)](https://www.gov.uk/business-rates-list-closes-soon)

Business rates cuts 'likely to spur on store openings'

There appears to be evidence that reduced assessments in the retail market sector, which will come into effect with the new 2023 rating list on 1 April 2023, are likely to lead to more store openings taking place. This article examines data in respect of reductions in assessments and gives examples of the retailers announcing the locations of new store openings.

The article can be accessed via the following link:

[Business rates cuts 'likely to spur on store openings' | News | The Grocer](#)

Rates revaluation is a boost for retail

In this article a rating practitioner looks at the possible link between the movement of retail property assessments in the 2023 Reval, the decision not to impose downward transition and the investment in new retail stores.

The article can be accessed via the following link:

[Rates revaluation is a boost for retail | Insight | Property Week](#)

The Residential Property Developer Tax

The Residential Property Developer Tax (RPDT) is a tax on the profits of companies carrying out residential property development activities. It came into effect on 1 April 2022. This article considers some of the key issues raised by the tax and the companies and activities that are likely to be impacted.

The article can be accessed via the following link:

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

[The Residential Property Developer Tax - Property Taxes - UK \(mondaq.com\)](#)

ENGLAND

Supermarkets set for £550m tax reduction over next few years

The Altus group have provided an analysis of the impact on supermarkets and grocery properties, of the 2023 revaluation of non-domestic properties in England and Wales.

The article can be accessed via the following link:

[Supermarkets set for £550m tax reduction over next few years - Wales Online](#)

Is the revaluation of business properties a benefit for all occupiers in business?

The Chancellor's Autumn Statement, delivered in November, provided four key areas of help for business ratepayers. In this article the assistance given is analysed to consider whether the wider business community will actually benefit, or whether a fundamental review of business rates is still the way forward.

The article can be accessed via the following link:

[Is the revaluation of business properties a benefit for all occupiers in business? - Lexology](#)

Council tax 20% higher in north than in London

Analysis of regional variations in Council Tax has shown that in northern England bills can be 20% higher than the same band in London even though London properties are three times more expensive. This article considers the data regarding average council tax bills in different locations and compares it with average house prices. It also identifies those authorities charging the least and the most.

The article can be accessed via the following link:

[Council tax higher in north than in London | Metro News](#)

Firms miss out on £300m of pandemic business rates relief

This article states that only 80% of the £1.5 billion Covid-19 Additional Relief Fund (CARF) has been handed out. A leading rating practitioner explains why this fund, which was introduced

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

to replace the right to appeal rating assessments on the grounds of the pandemic and its effects, has not adequately compensated businesses for the removal of this right.

The article can be accessed via the following link:

[Firms miss out on £300m of pandemic business rates relief \(vnextplorer.net\)](https://vnextplorer.net)

Council tax hike shock for London as Sadiq Khan set to add nearly £40 to average bill

The Mayor of London is looking to increase the Greater London Authority precept for Council Tax by 9.7%. This article examines recent increases in the precept and how the revenue collected is used. Mr Khan has been legally summonsed to appear before the London Assembly on 21 February 2023 to face questions on the proposed increase.

The article can be accessed via the following link:

[London council tax hike shock as Mayor set to add nearly £40 to bills | Evening Standard](https://www.eveningstandard.com)

TV And Film Studios Threatened With Big UK Property Tax Rises

Revaluation 2023 has seen large increases in values attributed to film and TV studios. This article considers the reasons why this might be the case, comments on the difficulties of valuation and considers the consequences of the potentially large increases in rate payment.

The article can be accessed via the following link:

[TV and film studios threatened with big UK property tax rises - Elite News](https://www.elitenews.com)

British Film Commission intervenes to help curb rising business rates for English and Welsh film studios

The Financial Times has reported that the big film studios will face 30% increases in rates payable from 1 April 2023, and more in later years, following the 2023 revaluation. This article includes commentary from the chief executive of the British Film Commission who has facilitated a meeting between the relevant parties to discuss the valuations prior to them going live in April.

The article can be accessed via the following link:

[British Film Commission intervenes to help curb rising business rates for English and Welsh film studios | News | Screen \(screendaily.com\)](https://www.screendaily.com)

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

NORTHERN IRELAND

Retailers likely to benefit from rates revaluation

The new (9th) Rating List comes into effect on 1 April 2023 for commercial properties in Northern Ireland and details of the revaluation are to be published online by Land and Property Services (LPS) in the week beginning 9 January 2023. This article considers which sectors of the market are likely to have fared better and considerations to make before appealing.

The article can be accessed via the following link:

[Gareth Johnston: Retailers likely to benefit from rates revaluation - The Irish News](#)

Reval2023 will help to rebalance business rates

On 11 January 2023 Land and Property Services (LPS) published the draft valuations for almost 75,000 commercial properties online as part of Reval2023. In this article, the Commissioner of Valuation at LPS provides information about the revaluation, statistical data about the movements in assessed property values by sector and invites ratepayers to view their valuations online and contact LPS to discuss any queries.

The article can be accessed via the following link:

[Reval2023 will help to rebalance business rates | Department of Finance \(finance-ni.gov.uk\)](#)

Business rates: Bills could fall for NI hotels, pubs and shops

Following the publication of the draft valuations for Reval2023, this article explains that two thirds of properties will see no change or a reduction in assessments. Examples of relative movements in value for specific sectors are given, together with a reminder that the full picture of movement in rates payable won't be clear until councils confirm their new rate poundages in February.

The article can be accessed via the following link:

[Business rates: Bills could fall for NI hotels, pubs and shops - BBC News](#)

Reval2023 – what it means for business ratepayers

This article explains the elements that will make up the rate bill for non-domestic ratepayers from 1 April 2023 following Reval2023 and advises ratepayers to view their new rating

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

assessments and put questions to the assessing authority (LPS) who will be holding events across Northern Ireland in January and February.

The article can be accessed via the following link:

[Reval2023 – what it means for business ratepayers - The Irish News](#)

Fiscal challenges puts business rates back in the spotlight

The Quarterly Economic Survey, recently published by the Northern Ireland Chamber, indicated that in the final quarter of 2022, business performance remained on par with the previous quarter, however this was at a weak level. This article urges the use of targeted reliefs and/or rating reform to assist businesses across Northern Ireland and looks at what steps have been taken in previous years.

The article can be accessed via the following link:

[Fiscal challenges puts business rates back in the spotlight \(msn.com\)](#)

Retail body urges Heaton-Harris to freeze business rates in north

As legislation has recently been fast-tracked through parliament to allow the UK government to pass a budget in the absence of a NI Executive, this article looks at the already high commercial rates existing in Northern Ireland and urges consideration of a business rate freeze to align with England, Wales and Scotland.

The article can be accessed via the following link:

[Retail body urges Heaton-Harris to freeze business rates in north - The Irish News](#)

SCOTLAND

Rates freeze saves £308m but 'more help needed'

The Scottish business rate has been frozen for rate year 2023-24. This article looks at the effect this will have and calls for further measures to ease the burden of business rates in a time of high inflation.

The article can be accessed via the following link:

[Rates freeze saves £308m but 'more help needed' – Daily Business \(dailybusinessgroup.co.uk\)](#)

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

Retailers warn Scottish firms will pay £60m a year more in rates

This article compares the differences between the rate in the pound for 2023-24 for commercial properties in England and Scotland and provides statistics which give the excess amounts that business property occupiers in Scotland will have to pay by sector of the market.

The article can be accessed via the following link:

[Retailers warn Scottish firms will pay £60m a year more in rates | HeraldScotland](#)

Unhappy with your business rates? Appeal them, says Stuart Johnston of DM Hall

This article looks at the results of the revaluation in Scotland which comes into force on 1 April 2023. Whilst many assessments have been reduced or remain the same, there are also those who will face increases. Whilst the government has provided some certainty by announcing that the annual rate poundage will be frozen for 2023-24, the article draws attention to the devolution of the determination of empty property relief to local authorities who have yet to announce their policies which are expected to be more stringent, and also the more complex changes that have been made in the appeal procedures.

The article can be accessed via the following link:

[Unhappy with your business rates? Appeal, says Stuart Johnston \(pressandjournal.co.uk\)](#)

UKHospitality Scotland cites hospitality's inequality with England and Wales to Scottish Government

UKHospitality Scotland have written to the Scottish Government regarding the need for business rate relief for the hospitality industry. This article looks at the help that is being given to similar businesses in England, and the plans to reduce the energy support to businesses from 1 April 2023 and concludes that without extra support many businesses will fail.

The article can be accessed via the following link:

[UKHospitality Scotland cites hospitality's inequality with England and Wales to Scottish Government - Hospitality & Catering News \(hospitalityandcateringnews.com\)](#)

SNP 'short changes' businesses as analysis finds £200m of tax savings were missed

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

A Tory MSP has claimed that compared to England and Wales, the Scottish leisure industry are missing out on £200m of rates relief. This article explores this claim and also the view of the SNP-Green government administration.

The article can be accessed via the following link:

[SNP 'short changes' businesses as analysis finds £200m of tax savings were missed - Scottish Daily Express](#)

WALES

Monmouthshire County Council Welcomes Rates Support to Help Businesses

A representative from Monmouth County Council explains the help with business rates that is being provided by the Welsh Government from 1 April 2023 and how to apply.

The article can be accessed via the following link:

[Monmouthshire County Council Welcomes Rates Support to Help Businesses \(businessnewswales.com\)](#)

Supermarkets set for £550m tax reduction over next few years

The Altus group have provided an analysis of the impact on supermarkets and grocery properties, of the 2023 revaluation of non-domestic properties in England and Wales.

The article can be accessed via the following link:

[Supermarkets set for £550m tax reduction over next few years - Wales Online](#)

Business Rates Support Welcomed But Firms Urged to Double-check Property Revaluations

New rates support measures were announced before Christmas by the Welsh Government. In this article the main measures are discussed, and a rating practitioner provides statistical analysis of the 2023 revaluation in Wales and the movements by sector in the new assessments.

The article can be accessed via the following link:

[Business Rates Support Welcomed But Firms Urged to Double-check Property Revaluations \(businessnewswales.com\)](#)

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

TV And Film Studios Threatened With Big UK Property Tax Rises

Revaluation 2023 has seen large increases in values attributed to film and TV studios. This article considers the reasons why this might be the case, comments on the difficulties of valuation and considers the consequences of the potentially large increases in rate payment.

The article can be accessed via the following link:

[TV and film studios threatened with big UK property tax rises - Elite News](#)

British Film Commission intervenes to help curb rising business rates for English and Welsh film studios

The Financial Times has reported that the big film studios will face 30% increases in rates payable from 1 April 2023, and more in later years, following the 2023 revaluation. This article includes commentary from the chief executive of the British Film Commission who has facilitated a meeting between the relevant parties to discuss the valuations prior to them going live in April.

The article can be accessed via the following link:

[British Film Commission intervenes to help curb rising business rates for English and Welsh film studios | News | Screen \(screendaily.com\)](#)

Factories, warehouses and offices in Wales to be hit by UK-wide revaluations

In this article a rating practitioner provides statistical analysis of the movement in values for commercial properties in Wales for the 2023 Reval which will become effective on 1 April 2023. Welsh business ratepayers are advised that they can estimate their liabilities with some degree of accuracy if they apply the rate poundage, reliefs and transitional measures announced by the Welsh Government to the new rateable values available online.

The article can be accessed via the following link:

[Factories, warehouses and offices in Wales to be hit by UK-wide revaluations - Business Live \(business-live.co.uk\)](#)

Call for action on business rates to help retail sector

Despite showing an improvement in the 'golden' quarter of 2022(the last quarter, usually buoyed by Christmas trading), shop vacancy rates in Wales are still higher than pre-pandemic and above GB as a whole. This article looks at an analysis of the relevant statistics and

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

reminds the Welsh Government to follow up the freeze in this years' business rate with further reliefs for the retail sector.

The article can be accessed via the following link:

[Call for action on business rates to help retail sector | Wales Business News \(insidermedia.com\)](https://www.insidermedia.com/news/call-for-action-on-business-rates-to-help-retail-sector-wales-business-news)

International Property Tax Institute

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.