



UNITED KINGDOM – March 2023

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UK GENERAL

Huge savings for museums as Valuation Office changes how business rates are calculated

Following several case decisions concerning the valuation for assessment purposes of museums and galleries, the VOA has confirmed that, for the 2023 revaluation, it has changed the methodology it uses for the majority of museums. This article looks at the case law and the way in which the method of valuation has been altered.

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.

[Huge savings for museums as Valuation Office changes how business rates are calculated - Museums Association](#)

More green belt homes and a land value tax are needed to fix London's housing crisis

This article reports that UK house prices have seen their largest annual fall in 10 years, and provides opinion on the reasons behind this, the increases in the rental market in large cities, and proposals for stabilising both house purchase and rental markets.

The article can be accessed via the following link:

[More green belt homes and a land value tax are needed to fix London's housing crisis | Evening Standard](#)

We need to talk about local taxation

This article is written by a Senior Researcher at the House of Commons Library and considers various aspects of local taxation in the UK, including property tax.

The article can be accessed via the following link:

[We need to talk about local taxation | Public Finance](#)

Business rates reforms a 'far cry' from what High Street has been promised, country's biggest retailers warn

This article reports on comments from large employers - M & S, Sainsburys and Currys - and the British Retail Consortium about the government's business rates review.

The article can be accessed via the following link:

<https://www.thisismoney.co.uk/money/markets/article-11823435/Business-rates-need-urgent-fix-Chancellor-Jeremy-Hunt-told.html>

The government still needs to fulfill its manifesto to cut business rates and introduce reform

In this article an international property taxation practitioner puts forward the changes he believes the Chancellor should address in relation to business rates in his Spring Budget 2023, both on a micro and macro scale.

The article can be accessed via the following link:

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[The government still needs to fulfill its manifesto to cut business rates and introduce reform - London Business News | Londonlovesbusiness.com](#)

Spring Budget: industry urges government to lower business rates burden

Ahead of the Chancellor's Spring Budget 2023 to be delivered on 15 March, rating practitioners have put forward proposed methods of lowering the rates burden for non-domestic properties. This article looks at the detail of their comments.

The article can be accessed via the following link:

[Spring Budget: industry urges government to lower business rates burden | News | Property Week](#)

Budget 2023: Expect business rate hikes in 2024

This article looks at comments from a rating practitioner about the business rate measures announced in the Chancellor's budget, and those which have been campaigned for but did not come to fruition.

The article can be accessed via the following link:

[Budget 2023: Expect business rate hikes in 2024 - Beer Today](#)

Tesco CEO: Government should freeze business rates now, ahead of wider reform

This article looks at comments from the CEO of Tesco requesting that the government help commercial property occupiers - by freezing the business rate multiplier and speeding up the outcome of appeals – in advance of a full-scale reform of the property tax system.

The article can be accessed via the following link:

[Tesco CEO: Government should freeze business rates now, ahead of wider reform - Food New \(foodnew09.blogspot.com\)](#)

Business Rates Proposals are Necessary But Not Sufficient, Say Small Firms

This article looks at the Non-Domestic Business Rating Bill which was published on 30 March 2023, and the response of the Federation of Small Businesses (FSB) who conclude that overall the proposals are "necessary but not sufficient".

The article can be accessed via the following link:

[Business Rates Proposals are Necessary But Not Sufficient, Say Small Firms - Columnist24](#)

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ENGLAND

England's funding system for local government should 'cut out' Treasury

A report by the Northern Powerhouse Partnership has recommended that council tax, stamp duty and business rates in England should be replaced with a devolved land value tax. This article looks at the proposals in greater detail.

The article can be accessed via the following link:

[England's funding system for local government should 'cut out' Treasury | Financial Times \(ft.com\)](#)

Businesses 'face £300m-per-year bill under new Government proposals'

In this article a rating practitioner considers the government's proposals to force occupiers to complete reports of any value significant changes at the properties they occupy.

The article can be accessed via the following link:

[Businesses 'face £300m-per-year bill under new Government proposals' | The Independent](#)

Airports set for bumper business rates amid £1.4bn tax rise

The Revaluation of non-domestic properties in England comes into effect on 1 April 2023. This article considers research from a rating practitioner into large rateable value increases including airports, film studios and office HQ buildings.

The article can be accessed via the following link:

[Airports set for bumper business rates amid £1.4bn tax rise | The Independent](#)

NORTHERN IRELAND

Reval2023 valuation list to be published

Land and Property Services has completed the 2023 revaluation of non-domestic properties which was published online on 27 March 2023. This article gives the background to the revaluation and encourages business owners to check their new valuations.

The article can be accessed via the following link:

[Reval2023 valuation list to be published | Department of Finance \(finance-ni.gov.uk\)](#)

SCOTLAND

Revenue from property taxes falls sharply

International Property Tax Institute

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This article looks at comments from DJ Alexander Ltd, part of the Lomond Group, on the revenue obtained from Land and Buildings Transaction Tax (LBTT) which is showing a downturn in the first two months of this year. It considers the reasons for this and potential solutions.

The article can be accessed via the following link:

[Revenue from property taxes falls sharply - Property Industry Eye](#)

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