

Minute Reference: BTSP 07/22

Meeting date: 06/01/2022

Public

Written response to: Business and Transformation Scrutiny Panel

Resolution: Was the Council was liable for unpaid Business Rates and any losses that the Lanes may experience.?

Written response from: Head of Financial Services

Response: Business Rates directly attributable to the Lanes (i.e. car park business rates) are included in the Head Rent reconciliation. Business Rates attributable to the individual Units within the Lanes are the responsibility of the tenants, however, when the units are vacant, the rates become the liability of the Lanes and the Council. The Council picks up 23.664% as part of the Head Rent reconciliation. Empty property relief applies for 3-months after which the full liability for rates returns.

Date: 17/01/2022