



Council name	<b>COTSWOLD DISTRICT COUNCIL</b>
Name and date of Committee	<b>CABINET - 7 MARCH 2024</b>
Subject	<b>BUSINESS RATES RELIEF: 2024/2025. RETAIL, HOSPITALITY AND LEISURE SCHEME</b>
Wards affected	All
Accountable member	Councillor Mike Evemy – Deputy Leader and Member for Finance Email: <a href="mailto:mike.evemy@cotswold.gov.uk">mike.evemy@cotswold.gov.uk</a>
Accountable officer	Jon Dearing - Assistant Director for Resident Services Email: <a href="mailto:Democratic@Cotswold.gov.uk">Democratic@Cotswold.gov.uk</a>
Report author	Mandy Fathers – Business Manager Email: <a href="mailto:Democratic@Cotswold.gov.uk">Democratic@Cotswold.gov.uk</a>
Summary/Purpose	To consider a scheme of rate relief for retail premises as outlined by Government in the Autumn Statement 2023
Annexes	Annex A –Retail, Hospitality and Leisure Discount Criteria
Recommendation(s)	That Cabinet resolves to: <ol style="list-style-type: none"><li>1. Approve the Retail, Hospitality and Leisure scheme as set out in Annex A for 2024/2025</li><li>2. Delegate authority to the Assistant Director for Resident Services to award of such reliefs</li></ol>
Corporate priorities	<ul style="list-style-type: none"><li>• Delivering Good Services</li><li>• Supporting Communities</li><li>• Supporting the Economy</li></ul>
Key Decision	YES
Exempt	NO
Consultees/ Consultation	Chief Executive, Chief Finance Officer, Monitoring Officer, Interim Head of Legal Services, Finance Business Partner, Assistant Director, Director of Finance (Publica)



## **1. EXECUTIVE SUMMARY**

- 1.1 This report sets out the Government's intention to continue its retail, hospitality and leisure scheme for the financial year 2024/2025.

## **2. BACKGROUND**

- 2.1 The government has recognised that ongoing difficulties as well as longer-term challenges continue to face the retail, leisure and hospitality sectors.
- 2.2 The government is therefore continuing its relief for eligible retail, hospitality and leisure businesses in England to support local high streets as they evolve and adapt to changing consumer demands for 2024/2025.

## **3. MAIN POINTS**

- 3.1 The Chancellor announced in his Autumn Budget that eligible hereditaments will continue to receive 75% business rate relief up to a cash cap of £110,000 per business.
- 3.2 Local authorities are expected to use their discretionary relief powers (under section 47 of the Local Government Finance Act 1988, as amended) to grant these discounts in line with the relevant eligibility criteria as detailed within Annex A (attached).
- 3.3 The Council will be compensated for the cost of granting these discounts through a section 31 grant from government.
- 3.4 Guidance has been provided in respect of which businesses should benefit from this relief and those that should not as detailed within the attached Annex. The Council's Discretionary Rate Relief policy will also be amended with a separate annex detailing the qualifying criteria.
- 3.5 These changes will take effect from 1 April 2024.
- 3.6 The team responsible for the administration of Business Rates will identify those businesses eligible for this relief and apply it to their 2024/2025 liability. Those eligible businesses will see the reduction on their annual business rate demand notice.

## **4. ALTERNATIVE OPTIONS**

- 4.1 None

## **5. FINANCIAL IMPLICATIONS**

- 5.1 Central government will fully reimburse local authorities for the local share of relief awarded to those qualifying businesses entitled to this relief using a grant under section 31 of the Local Government Finance Act 2003 providing the council adopt the recommended approach when granting relief.



**6. LEGAL IMPLICATIONS**

- 6.1 The government is not changing the legislation around the relief available to businesses and expects councils to grant the relief under section 47 of the Local Government Finance Act, 1988, as amended.

**7. RISK ASSESSMENT**

8. There are no risks associated with this report as the Council will be following central government guidance.

**9. EQUALITIES IMPACT**

- 9.1 None

**10. CLIMATE AND ECOLOGICAL EMERGENCIES IMPLICATIONS**

- 10.1 None

**11. BACKGROUND PAPERS**

- 11.1 None

(END)