

Ruddle Merz

THE AUTHORITATIVE VOICE ON BUSINESS RATES

SPRING 2009



2010 REVALUATION

Every five years, the Valuation Office Agency carries out a revaluation of all property Rateable Values in England and Wales, to ensure that they reflect changes in the property market.

The new Rateable Values that come into effect at the beginning of the 2010 Rating List on 1st April 2010 will be based on market rental values at 1st April 2008, and will remain effective for five years.

Where are we now?

In 2008 the Valuation Office Agency began sending out Request for Information forms to business properties in England and Wales. The information provided is used to ensure that assessment of Rateable Values is accurate. The Valuation Office will then publish a Draft List of all the proposed new Rateable Values in October 2009, allowing six months for businesses to check that the valuation of their property is based on factually correct information before it comes into effect.

What happens next?

For all clients who have indicated they would like Ruddle Merz to continue acting on their behalf for the new Rating List, we will be ensuring all information held on file is correct. We will be conducting additional surveys where required to ensure that when the 2010 Rating List comes into effect we will be in the best possible position to submit appeals and enter into negotiations with the Valuation Office at the earliest possible opportunity.

In short, the sooner we have all the information required to submit an appeal, the sooner we can ensure that your new Rateable Value is correct and that you are not being over-charged on your rates liability.

Remember: The new Rateable Value assigned to your property will be just that – a **new** value. In the case of clients who have already had their 2005 Rateable Value reduced, this does not mean that we will not be able to make further savings or a reduction in your 2010 Rateable Value.

Uniform Business Rate for 2009 confirmed

In the run-up to the final year of the 2005 Rating List on 1st April 2009, the Department for Communities and Local Government confirmed that the Uniform Business Rate for the 2009-10 year would be 48.5 pence in the pound. This is a rise of 5% compared to the 2008 year figure of 46.2 pence in the pound.

On 31st March 2009 it was announced that the Government will bring forward regulations under the Local Government Finance Act 1988 to offer businesses in England the option to pay a lower increase this year (2009-10) and make up the payments in the following two years.

The Government expects to bring the necessary regulations into effect by July 2009, at which point local Councils will write to ratepayers, offering the option of deferring 60% of this year's increase.

This option to defer will include increases due to other factors,

for example Transitional Relief.

Councils will add any deferred amounts from the 2009-10 year to your 2010-11 and 2011-12 bills. You will have to pay 50% of the deferred amount in 2010-11 and the other 50% in 2011-12.

The effect is to provide a smoother profile of business rates payments over the next three years.

You will be contacted by your local Council offering the option to defer payments once the necessary regulations have been made. Until that time, businesses should continue to pay the scheduled amount as it appears on their latest rates bills. The deferral will not be applicable to any rates already paid.

We are monitoring the situation as it develops and our Client Care team will keep you fully informed. However, should you have any queries, do not hesitate to contact the team direct:

clientcare@ruddlemerz.co.uk
or freephone **0800 883 0353**

TIME IS RUNNING OUT!

The Valuation Office is currently assessing Rateable Values based on rental value and market conditions on 1st April 2008. This is in advance of the next Rating List which comes into force on 1st April 2010.

We're preparing to handle a massive wave of appeals following this valuation. There were 1.5 million appeals after the 1995 Revaluation and more than 1 million after 2000. So far



there have been over 502,000 appeals submitted against the 2005 Rating List.

From the 2000 and 2005 Rating List alone we have saved clients more than £87 million. The current legislation only lets firms challenge rate valuation once in every five year valuation period so you will

want to make sure any challenge is properly handled.

Time is running out for any appeals not already lodged against the 2005 Rating List. If you think you may have an opportunity to save money contact us as soon as possible.

After 31st March 2010 appeals may not be considered for the 2005 Rating List.

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OUR CONTINUED EXPANSION...

Head of Rating - London & New London Office



We are delighted to announce the appointment of Sarah Davey as Head of Rating - London.

With the addition of Sarah, a Chartered Surveyor for more than thirty years, Ruddle Merz has further expanded to include Ruddle Merz London. Working from our new office in Central London, Sarah will be dealing with all appeals submitted on behalf of Ruddle Merz clients in London.

Sarah has wide experience of work within the public sector. Over the past seventeen years she has practised at a senior level in the City of London and neighbouring London Boroughs. With this specialist expertise, Sarah has a keen understanding of the potential pitfalls that may befall the uninformed ratepayer.

Specialist Utilities Rating Surveyor



Ruddle Merz strengthened its Specialist Utilities team with the recent appointment of Owen Garfield.

An experienced Surveyor and Valuer, Owen's track record includes working on the Utilities Rating Team at the Valuation Office Agency, where as Head of Power Generation he was responsible for over £180 million of Rateable Value

Tim Bonham, CEO commented: "Getting Owen on board is a fantastic coup for Ruddle Merz as he has some very specialised skills that only a very small number of valuers in the country have. He is a great addition to our specialist Utilities Team who work at a national and regional level, looking after multi-million pound assessments."

Senior Surveyor for the North of England



Tim Brown joined Ruddle Merz in August 2008 to act as Surveyor for our clients based in the North.

Tim has over 20 years experience in providing valuable rating advice to landlord and occupier clients throughout the UK.

He has dealt with a range of property sectors, including High Street and out-of-town Retail, industrial / warehousing premises, offices and leisure premises including premier league football clubs, hotels and licensed premises.

Tim is a member of the Rating Surveyors Association and serves on the National Committee, working with the Valuation Office to improve the national Business Rates system.

Company Secretary and Financial Controller



Nick Turner joined Ruddle Merz as Financial Controller & Company Secretary in November.

After obtaining a degree in Quantity Surveying, Nick worked in the construction industry for eight years before deciding to re-train as an FCCA qualified accountant.

Initially he worked in practice for accountancy firm Grant Thornton, but once qualified decided to move out into industry and has since worked for a number of successful owner-managed businesses.

Nick brings a wealth of financial experience to Ruddle Merz and will be a valuable member of the senior management team as the company continues to grow.

Ruddle Merz House - Official Opening

Due to our continued success and expansion, Ruddle Merz started 2009 on a high note by moving into state of the art purpose built 4489ft² offices.

The development at Oakham Office Park was constructed using sustainable materials and designed with a range of "eco-friendly" features, making it a staggering 30% more efficient than the latest building regulation requirements for energy efficiency and CO² emissions.

The offices were officially opened by David Samworth CBE DL, President of Samworth Brothers, on 17th February 2009.

In attendance at the event were Dr Lawrence Howard, Lord-Lieutenant of Rutland, Mrs Helen Briggs, Chief Executive of Rutland County Council, Councillor Jan Fillingham, Vice Chairman and Deputy Town Mayor of Oakham Town Council, and Mr Alan Duncan MP.



The building has been named Ruddle Merz House in honour of the company co-founders, Tony Ruddle and Felix Merz.

Tony Ruddle commented: "From

a tiny beginning in 1996 with three staff, a rented office and a handful of clients we now employ 26 staff and have 1400 clients across a variety of business sectors. Within the next six months we are expecting to have achieved client saving of £100m in business rates. In these difficult economic times our services are in increasing demand and we look forward to growing our business and employing more people in the coming years."