

Your business rates payments 2024/25

Non-Domestic Rates, or business rates, collected by local authorities are the way that those who occupy non-domestic property contribute towards local services.

Under the business rates retention arrangements introduced from 1 April 2013, local authorities keep a proportion of the business rates paid locally. The money, together with revenue from council taxpayers, locally generated income and grants from central government, is used to pay for local services.

Portsmouth City Council will calculate your business rates bill by multiplying the rateable value of the property by the appropriate non-domestic multiplier.

There are two multipliers: the national non-domestic rating multiplier and the small business non-domestic rating multiplier. The Government sets the multipliers annually. The Government has confirmed for 2024/25, the value of the multipliers are:

- non-domestic rating multiplier: 0.546
- small business non-domestic rating multiplier: 0.499

More information about business rates, including reliefs can be found at

www.portsmouth.gov.uk/businessrates

Can I spread my payments across 12 months?

Typically instalment plans are automatically set up to collect business rates across 10 months of the year with no payments made in February or March, unless you have already asked us to set your payment plan over 12 months, which will be shown on your bill. If you want to change to 12 monthly payments, just go to www.portsmouth.gov.uk/businessrates for details of how to contact us.

Please note that there is a minimum instalment amount of £50 per month, or one instalment if your bill is £100 or less – if this applies to your bill, payment cannot be made over 12 months.

Why isn't my bill up to date?

To make sure we post all business rates bills ahead of the 1 April 2024 instalment date, we have to start processing earlier

If you have advised us of changes, or made a payment recently that does not appear on this annual bill, don't worry, you do not have to do anything, it will all be registered in our system and you will be sent an updated bill once any changes have been processed.

Do small businesses pay full business rates?

Small businesses are defined as having rateable values of under £51,000 from 1 April 2017.

Small businesses don't pay full business rates because their rates are calculated using the small business multiplier. Also small businesses with a sole or main property with a rateable value under £15,000 qualify for percentage relief on their business rates: The following table summarises the reductions for small businesses:

Rateable value range	Relief
Up to £12,000	100% relief
£12,001 to £15,000	Business rates is calculated using the small business multiplier and relief is applied on sliding scale.
£15,001 to £51,000	Business rates is calculated using the small business multiplier only

To apply for small business rates relief go to www.portsmouth.gov.uk/businessrates

What is the rateable value of my business premises?

Apart from properties that are exempt from business rates, each non-domestic property has a rateable value which is set by the Valuation Office Agency (VOA), an agency of His Majesty's Revenue and Customs.

The rateable value of your property is shown on the front of your bill. This broadly represents the yearly rent the property could have been let for on the open market on a particular date specified in legislation. For the current rating list, this date was set as 1 April 2021.

The VOA may alter the valuation if circumstances change. The ratepayer (and certain others who have an interest in the property) can also check and challenge the valuation shown in the list if they believe it is wrong.

Further information about the grounds on which challenges may be made and the process for doing so can be found at www.gov.uk/guidance/check-and-challenge-your-business-rates-valuation-step-by-step

Retail, Hospitality & Leisure Business Rates Relief for 2024-25

At the Autumn Statement on 22 November 2023, the Chancellor announced that the Retail, Hospitality and Leisure scheme will be extended for a fifth year into 2024-25, retaining the existing scope and providing eligible properties with 75% relief, up to a cap of £110,000 per business.

Empty Properties

Business rates are typically not payable in the first three months that a property is empty. In the case of certain industrial & warehouse properties this is extended to six months. After this period, rates are payable in full unless the unoccupied property rate has been reduced by the government by order. If your unoccupied property rate for the financial year has been reduced by order, this will be shown on the front of your bill.

Empty properties owned by charities and community amateur sports clubs are usually exempt from paying unoccupied property rates, and there are a number of other exemptions.

For more information go to www.portsmouth.gov.uk/businessrates

Online services for business rates

Our online services are available 24 hours a day 7 days a week, and therefore may be quicker and more convenient for those that are able to contact us via this method. These services are available at www.portsmouth.gov.uk/businessrates

Here you can also sign up to our business rates portal which will enable you to view your business rates account, check your balance and payments, view or download a copy of your bill, inform us of a move or apply or change a direct debit. To sign up to the portal you will need your business rates reference number shown on your bill and will also need to input the ratepayer name in the same format as displayed on your bill.

Sign up for paperless billing

You can choose to receive your business rates bill electronically. Paperless billing (E-Billing) is secure, quick and reduces costs. To register go to www.portsmouth.gov.uk/businessrates

