

# Business Rates Review Update

News story

The final report of the government's fundamental review of business rates will now be published in the Autumn, it was announced today, 19 February.



- government to publish final report on fundamental review of business rates in Autumn 2021 – when there is more economic certainty
- Review was announced by the Chancellor at last year's Budget and call for evidence closed late last year
- an interim report – which will include a summary of consultation responses – will be published on 23 March

Due to the ongoing and wide-ranging impacts of the pandemic and economic uncertainty, the government said the review's final report would be released later in the year when there is more clarity on the long-term state of the economy and the public finances.

The fundamental review of business rates was announced by the Chancellor at last year's Budget. A call for evidence was published in July 2020 to seek stakeholders' views on key issues including reforming the rates multiplier and looking at alternative ways of taxing non-residential property.

The call for evidence closed last year and the government is currently considering responses.

An interim report which will include a summary of responses to the call for evidence will now be [published on 23 March](#), along with a number of tax documents, consultations and calls for evidence on a wide-range of tax-related issues.

The government has made available unprecedented levels of support to businesses, to counter the economic impact of the Covid-19 outbreak. As part of its £280 billion package to support jobs affected by coronavirus, the government has provided a business rates holiday for eligible properties in the retail, hospitality, and leisure sectors, worth over £10 billion to ratepayers. The Spending Review also confirmed that the business rates multiplier would be frozen in 2021-22, saving businesses in England £575

million over the next five years.

The government has also extended grants funding to cover rent and the Coronavirus Job Retention Scheme to cover wages through to April to provide further stability to businesses and people.

At the upcoming Budget the Chancellor will outline the next stages to support businesses and families across the UK. That has been the government's priority throughout the past year and it will be the priority for the year to come.

### **Further information**

Published 19 February 2021