

Covid-19: Estate agents, lettings agencies and bingo halls to pay no business rates this coming financial year

- local authorities will be fully compensated
- part of a business rates holiday introduced from 1 April 2020

Estate agents, lettings agencies and bingo halls that have closed as a result of Covid-19 measures to restrict the spread of the virus will be now be exempted from business rates in 2020-21.

This measure comes after the Chancellor announced in the Budget that, in response to Covid-19, the business rates retail discount would be increased to 100% next year and would be expanded to the hospitality and leisure sectors.

Today the government has announced that some of the exclusions for this relief have been removed, so that retail, leisure, and hospitality properties that have closed as a result of the Covid-19 restriction measures will now be eligible for the relief.

This will ensure that estate agents, lettings agencies and bingo halls that are required to close will not pay any business rates next year.

Rishi Sunak commented:

We are determined to do whatever it takes to support businesses during Covid-19, which is why we have extended business rates relief for the high street.

Today, I am removing some the exclusions for this relief, so that retail, leisure, and hospitality properties that have closed as a result of the measures announced by the Prime Minister in his statement on Monday will now be eligible for the relief.

This will ensure that estate agents, lettings agencies and bingo halls that are required to close will not pay any business rates next year.

Eligible businesses will be rebilled by their local authority and the new bill will give them the discount of 100%.

If businesses have made payments in the meantime, they will be refunded by their local authority. We are working with local authorities to ensure new bills are issued as soon as possible.

The Devolved Administrations will receive funding under the Barnett formula to support businesses in Scotland, Wales and Northern Ireland.

Guidance for local authorities on the application of the holiday will be published by MHCLG shortly.

Notes