# <u>Providing rental information for</u> Revaluation 2023



At revaluation, the Valuation Office Agency adjusts the rateable value of business properties to reflect changes in the property market.

We are now contacting businesses to request rental information. This data helps us maintain up-to-date records which reflect how the value of the property you occupy has changed.

### Sending us your rental information

Once you receive a letter from us, you should go online and update your information.

The coronavirus (COVID-19) outbreak significantly affected many businesses. If your rent, lease or other business information has changed you can let us know through the <u>rent and lease detail form</u>.

### Revaluations and changes to business rates

We use the information provided by all businesses in England and Wales to set rateable values. Rateable values are used by your local authority to calculate your business rates. Revaluations take place every few years and reflect changes in the market.

### Requests for rental information

We regularly send requests for rent, lease, or ownership details or requests for information to businesses in England and Wales. Providing this information helps us get the rateable value correct and ensures your local authority can calculate accurate business rates for your business.

#### Incorrect property details

If you no longer have a connection to the property (for example if you have sold the property or your lease has expired), you should let us know on the form.

If you think the information we hold on your business property is incorrect, you can update your information <u>using our check and challenge service</u>.

Ratepayers in Wales can find out <u>how to update their information here</u>.

## Landlords of vacant properties

If you're the landlord of a vacant property you need to complete the form for your property.

## If you need help

You can contact one of our teams for help with using the service. Their contact details are on the letter sent by us to your property.

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1. 7 October 2020

Added translation

2. 5 October 2020

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