

[This business rates revaluation has exposed the fundamental flaws in this outdated system of taxation – Teresa Pearce](#)

Teresa Pearce MP, Labour's Shadow

Secretary of State for Communities and Local Government, responding to the IFS analysis of the business rates revaluation on local authorities, said:

“This business rates revaluation has exposed the fundamental flaws in this outdated system of taxation. Those flaws will be further magnified once 100% business rate retention comes into effect.

“Our high streets are already struggling – and this revaluation will signal the end for many small businesses, such as independent pubs at the heart of community life.

“The current system means that councils won't see a sharp increase in their revenue – but once 100% retention kicks in, some councils may be rolling in cash whilst others are left out in the cold.

“Businesses and councils need far more support and stability than the Government is currently offering. The Government must re-evaluate the business rates system and produce something which works for communities across our regions and the businesses they rely on.”