



PROVISION OF BUSINESS RATES ADVICE & FORMAL CHALLENGING OF RATEABLE VALUES

TEAM
Stuart Blyth

LOCATION
Innoflate Dundee,
Ethiebeaton Park,
Monifieth,
Dundee

CLIENT
Innoflate

DATES
2023-2025

PROJECT SUMMARY

Reviewed Business Rates liabilities and provided advice in relation to Business Rates through investigation of the lease and analysis of the rent.

PROJECT BRIEF

Graham + Sibbald were appointed to review Business Rates liabilities and provide advice in relation to Business Rates. Furthermore, G+S were tasked to lodge formal challenge against Rateable Value via Proposal and undertake subsequent discussions & negotiations with the aim of agreeing a reduction in Rateable Value and a lowering of Business Rates liabilities for the client.





WHY G+S

Thanks to our network of 21 UK offices, we are able to offer a unique blend of national coverage coupled with local expertise.

We use our expertise to deliver significant savings to both public and private sector clients. We work on all types of properties ranging from shops and offices to pubs and petrol filling stations.

Our business rates team are fully supported by the resources within our Agency, Valuation and Building Consultancy Departments, who are all relevant to assist in checking Rateable Values. Ensuring a nationwide reach and the highest standard of service and expertise.

APPROACH

The team at G+S completed a full measured inspection of the property and a comprehensive check of the Assessor's physical records. An investigation of the lease and analysis of the rent was paired with consideration of any comparable subjects.

Following this, the team submitted a formal proposal package challenging the Rateable Value. This package included grounds, evidence and a statement on the team's opinion on what the Rateable Value should be.

This approach included discussions and exchange of further formal documents with the Assessor's office as part of negotiations.

KEY CHALLENGES

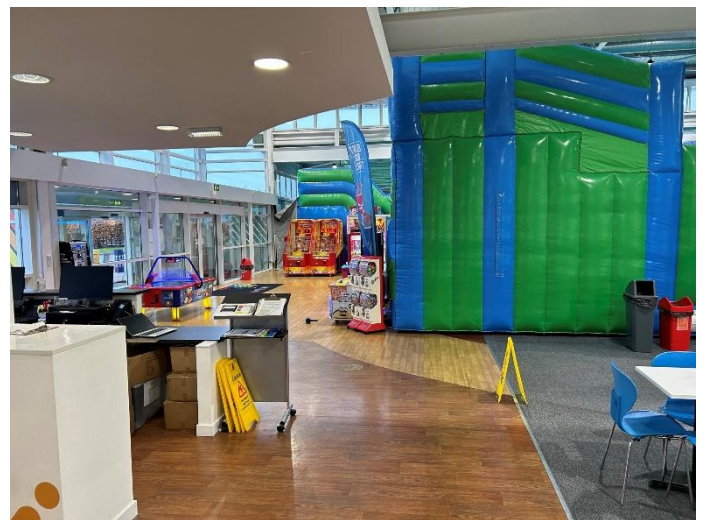
The project faced two main challenges:

- Working within tight statutory time limits in which detailed valuation grounds, evidence and statements must be prepared and submitted.
- A lack of good comparable subjects on which to form an opinion of Rateable Value.

RESULTS

The project produced three key results:

- Reduction in Rateable Value of c. 45%.
- The reduced Rateable Value dropped the property into the '*Basic Property Rate*' down from the '*Intermediate Property Rate*' which generated a proportionally greater reduction in Business rates liabilities of c.50%.
- Negotiated settlement ahead of determination deadline thus avoiding any appeal to First-tier Tribunal for Scotland and further costs for the client.



Key contacts:



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