BUSINESS RATES

Business Rates Revaluation 2026

A Guide for Ratepayers

England + Wales

Chartered Surveyors and Property Consultants
Find out more at www.g-s.co.uk

GRAHAM + SIBBALD
We value property

Introduction

BUSINESS RATES ARE CHANGING – ARE YOU READY?

With major legislative reforms, new multipliers, and a full revaluation taking effect from April 2026, early action is essential to avoid unnecessary costs and secure potential savings.

Below is a summary of the key developments and how our specialist team can support you.

KEY DEADLINES FOR THE 2023 RATING LIST

The opportunity to challenge 2023 Rateable Values (RVs) is closing:

- Proposals must be submitted by 31 March 2026
- Significant RV movements are anticipated from 1 April 2026
- Submissions made before April 2026 may benefit from downward adjustments following the revaluation.
- Missed deadlines = missed savings

If your 2023 valuations haven't been reviewed, now is the time.

EMPTY PROPERTY SAVINGS – A COMMONLY OVERLOOKED OPPORTUNITY

Refurbishment or fit-out works can result in substantial savings, and this can be applied retrospectively back to 1 April 2023.

- Appeal deadline: 31 March 2026
- Example: Six months of building works = six months of £0 business rates
- Many landlords and occupiers are still unaware of this benefit

These savings can be substantial for high-value properties and/or long refurbishment periods.

2026 DRAFT LIST – WHAT IS CHANGING?

The Valuation Office Agency (VOA) has released the 2026 draft list, showing considerable increases across several sectors:

- Retail: +10%
- Industrial: 21%
- Office: 14%
- Hotels: 76%

All commercial property will be revalued from 1 April 2026, and budgets will need to reflect these shifts.

TRANSITIONAL RELIEF:PROTECTING YOU FROM SHARP INCREASES

To help manage changes in business rates after revaluation, Transitional Relief limits how much your bill can rise each year. Depending on your property size, increases in your rates bill are capped between 5% and 30%, allowing them to adjust year on year.

For properties with the largest increases in Rateable Value (RV), reducing your 2023 RV now is the best way to secure savings from April 2026. A lower 2023 RV reduces your **base liability**, which is used to calculate future increases—meaning your capped rise for the **2026 list** starts from a lower point.

If you are concerned about how much your 2026 RV has increased, **a good place to start is by reviewing your 2023 RV.**

LEGISLATIVE CHANGES – NEW MULTIPLIERS

New business rates multipliers will replace existing reliefs from April 2026. This introduces additional complexity, but also opportunities for those who plan ahead.

Retail Hospitality Leisure (RHL) Relief (currently -40%) is to be abolished, and replaced with permanently lower RHL multipliers.

2025/26

- Small Business Multiplier: 49.9p
- Standard Multiplier: 55.5p

2026/27

- Small Business RHL: 38.2p
- Small Business Non-Domestic: 43.2p
- Standard RHL: 43.0p
- Standard Non-Domestic: 48.0p
- High-Value Non-Domestic: 50.8p

More tiers mean more "cliff edges" - where small Rateable Value (RV) shifts can significantly impact rates bills.

SECTORS EXPECTED TO SEE THE GREATEST CHANGE

These changes will affect all sectors, with some more likely to benefit more than others under the proposed changes:

- Potential Winners: Multi-site RHL businesses, particularly RVs under £500k.
- Potentially worse-off: Large industrial sites, high-value (£500K+) RHL properties, single site RHL businesses, and hotels

Understanding your exposure is essential.

WHAT GRAHAM + SIBBALD CAN DO TO HELP

Our team of business rates specialists can support you in navigating these changes:

- Submitting 2023 list appeals before the 1 April 2026 deadline
- Reviewing 2026 draft valuations to identify risks and savings
- Developing a tailored rates strategy and forward planning
- Providing forecasting and scenario modelling for your portfolio
- Identifying and securing reliefs, including empty property and refurbishment allowances

OTHER SERVICES OFFERED BY GRAHAM + SIBBALD

As well as an experienced Business Rates Team, Graham + Sibbald boast a number of other teams providing the following services:

- Asset Services
- Agency
- Valuation
- Building Surveying
- Planning + Development
- Architecture

Local network, national resources

Our network of offices covers the country and allows us to deliver local expertise and service.

It also speeds up decision making and helps us to build long-lasting client relationships. Each office is fully supported by the resources and expertise of our head-office management team.

The team can undertake business rates services across the UK.

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Find out more www.g-s.co.uk

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