

2017 Discretionary Rate Relief scheme workings & models

10 options considered;

1. Rateable Value from £15,000 to under £200,000 + 12.5% increase
2. Rateable Value from £15,000 to under £200,000 + 15% increase
3. Rateable Value from £15,000 to under £150,000 + 12.5% increase
4. Rateable Value from £15,000 to under £150,000 + 15% increase.
5. Rateable Value from £0 to under £200,000 + more than £600 increase
6. Rateable Value from £0 to under £150,000 + more than £600 increase
7. Rateable Value from £0 to under £200,000 +12.5% increase
8. Rateable Value from £0 to under £200,000 + 15% increase
9. Rateable Value from £0 to under £150,000 +12.5% increase
10. Rateable Value from £0 to under £150,000 + 15% increase

Removed ;

- Precepting bodies ie Schools, crematorium etc
- Doctor surgeries and other NHS bodies
- National chains including utility companies.
- Empty properties

Number of properties affected and relevant cost;

	<u>Max % of year 1 award</u>
1. 132 properties increase of £590,000	93
2. 73 properties increase of £492,000	100
3. 123 properties increase of £429,000	100
4. 68 properties increase of £ 351,000	100
5. 317 properties increase of £902,000	61
6. 282 properties increase of £700,000	78
7. 155 properties increase of £631,000	87
8. 97 properties increase of £540,000	100
9. 147 properties increase of £480,000	100
10. 87 properties increase of £385,000	100

Government funds - yearly awards;

Year 1 - £551,000
Year 2 - £272,000
Year 3 - £110,000
Year 4 - £16,000

Suggested amount in year 1;

Option 1 = 80% relief	(80% x £612,000 = £490,000)
Option 2 = 100%	(£492,000)
Option 3 = 100%	(£429,000)
Option 4 = 100%	(£351,000)
Option 5 = 50%	(£902,000 x 50% = £451,000)

Option 6 = 70% (£700,00 x 70% = £490,000)
Option 7 = 80% (631,000 x 80% = £504,800)
Option 8 = 90% (£540,000 x 90% = £486,000)
Option 9 = 100% (£480,000)
Option 10 = 100% (£385,000)

Option	Year 1	Year 2	Year 3	Year 4
1	80	40	15	2
2	100	50	20	2
3	100	50	20	2
4	100	50	20	2
5	50	25	10	2
6	70	35	15	2
7	80	40	15	2
8	90	45	15	2
9	100	50	20	2
10	100	50	20	2

Need to have a contingency just in case the rateable value changes or levels of discount alters.