

Business Rates Growth

Introduction

At annex A is a paper that was sent to the Business Rates Retention Steering Group, showing aggregate income above baseline funding level (“growth”) for each year since 2013-14.

Also attached is a spreadsheet showing the breakdown of growth by individual local authority and by class of authority.

Understanding what is driving growth, will be important to IWG in its work on setting business rates baselines, as well as for the detailed design of other aspects of the system.

At future meetings of IWG, we will further consider the drivers of growth.

For the moment, IWG is invited to note the “growth” figures, discuss the methodology used to derive them, and consider next steps in developing our understanding of what is driving those figures.