



# Business rate changes announced in March 2020 Budget



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The Chancellor of the Exchequer announced a number of changes to business rates in the budget of the 12<sup>th</sup> March.

The following changes are designed to support small businesses through the current COVID-19 crisis:

- Increasing retail discount to 100% for 2020-21
- Retail Discount to be extended to leisure and hospitality sectors
- Pub Discount increasing to £5,000 from 1<sup>st</sup> April 2020
- £3,000 grant to small businesses in receipt of 100% Small Business Rate relief

The detail on how local authorities are to administer these changes is yet to be announced so at present, all business rates are calculated on information prior to the budget.

As soon as guidance is provided by Central Government, we will urgently make the necessary amendments and those affected will receive a new bill.

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