

Business rates

How we support landlords and occupiers with their commercial properties



Navigating Complexity. Creating Opportunity.

Since 1881, we've worked with our clients to unlock opportunities and navigate the challenges of a changing world.

A top ten UK accountancy and advisory firm, we're a trusted partner, bringing clarity to clients with complex requirements and shaping solutions that make a difference.*

From the everyday to the extraordinary, we work to understand needs, uncover value and support every stage of business and season of life.

Across the UK, around the world and over generations we help businesses and families build a better future.

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*Source Accountancy Age 50+50 ranking 2024, as part of Evelyn Partners Group



Welcome

Business rates are a UK-specific tax on the occupation of commercial property and are one of the largest overheads for businesses operating in the UK. The tax is set cyclically and reflects opinion of the annual property rental value.

Business rates pose a significant cost for businesses, as well as for owners of real estate when a property falls vacant.

In this guide we look at the opportunities for keeping liabilities to a minimum, setting

out the importance of the approaching 2023 Rating List closure as well as the new 2026 Rating List due to commence on 1 April 2026. We show you how our business rates specialists can support you.



Important information

By necessity, this briefing can only provide a short overview and it is essential to seek professional advice before applying the contents of this article. No responsibility can be taken for any loss arising from action taken or refrained from on the basis of this publication.

Prevailing tax rates and reliefs depend on individual circumstances and are subject to change.

Business rates: am I paying too much?

Business rates: am I paying too much?

Businesses rates are usually reviewed and re-calculated around every five years. The 2026 Rating List, however, will apply for three years, from 1 April 2026 to 31 March 2029.

Considerations:

- Have you reviewed your current 2023 Rating List assessment? If not you have until 31 March 2026 to do so
- Have you looked at budgeting and preparing for the 2026 Rating List and are you aware of the impact of the introduction that multiple uniform business rate multipliers will have on your business rates liabilities?
- Draft figures will also be released in the latter part of 2025 to assist with budgeting
- Am I capitalising on business rates reliefs that my business is eligible for?
- Have you considered how to prepare and organise your data to share with the VOA/ HMRC on the introduction of the new compliance 'Duty to Notify'

Our business rates specialists work with the Valuation Office Agency to ensure that your business rates assessments are fair and reasonable and reflect the correct value of your property.

There are a number of opportunities to ensure your liabilities are kept to a minimum;

- Challenging the rateable value directly with the Valuation Office Agency
- Applying for business rates relief (in certain circumstances)
- Mitigating empty rates liabilities on vacant property



Speak to us:

Our specialist team deals with a wide variety of commercial property assets in a number of sectors, supporting both landlords and occupiers.

New reliefs may have been introduced since your last review, while others may have application deadlines.

Speak to our business rates team to ensure you are not paying too much.

www.swgroup.com



2026
revaluation-
Key Dates and
beyond



URBAN
1771
* 8565

2026 revaluation -

Key Dates and beyond

1 Apr 2024

The rental valuation date for the forthcoming 2026 revaluation. Any rental deals engaged in close to this date serve as good evidence for re-setting business rates.

1 Apr 2025

1. The removal of charitable relief for private schools with rates bills for these schools increasing by 80%.
2. Private schools which wholly or mainly provide education to those who have an EHC plan as defined in Education Act 1996 will retain relief.
3. The Retail Hospitality and Leisure Relief discount lowers to 40% for the 2025/26 rate year.

3 Apr 2025

The Non-Domestic Rating (Multipliers and Private Schools) Act 2025 receives royal assent. Confirming higher uniform business rate multipliers for Rateable Values for all property over £500,000 Rateable Value from 1 April 2026 and a commitment to a lower multiplier for Retail, Hospitality and Leisure Businesses with Rateable Values under £500,000. In addition to Small business rate multipliers.

Nov 2025

The anticipated publication of the draft 2026 Revaluation is expected.

1 Apr 2026

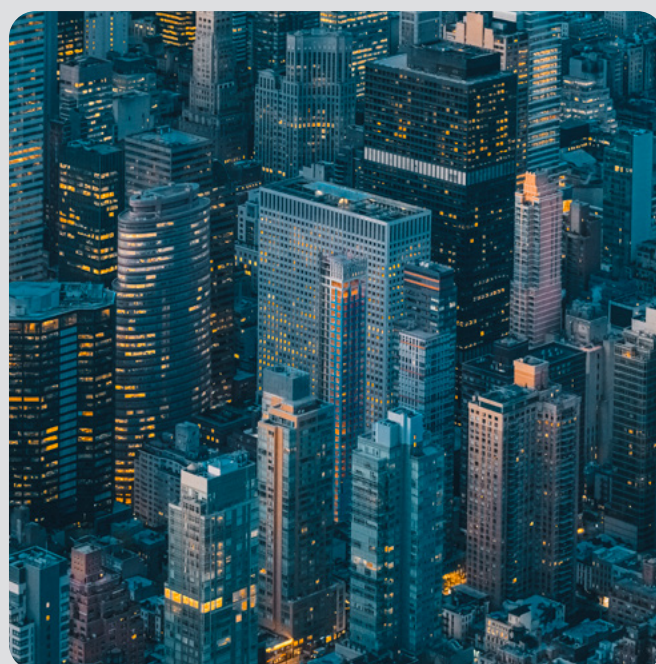
The new 2026 revaluation goes live for an expected three year period

The anticipated introduction of the new compliance 'The Duty to Notify'

Introduction of a 5 multiplier system on commercial properties dependent on size of Rateable Value and sector.

1 Apr 2028

It is expected that the digitalizing business rates agenda will complete with an additional requirement to register a property reference number with HMRC for all liable properties and for HMRC and VOA to share business tax data.



Rateable value	Multiplier
RHL properties £51,000 RV and under	Separate small business rate multiplier
RHL properties £51,000 - £499,999	Separate standard rate multiplier
All commercial property with Rateable Value over £500,000	Separate multiplier
Non RHL properties Rateable Value under £51,000	Separate small business rate multiplier
Non RHL properties with Rateable Value over £51,000 - £499,999	Separate multiplier

The Valuation Office Agency (VOA), responsible for valuing properties for council tax and business rates, will be brought into its parent department HM Revenue & Customs (HMRC) by April 2026.

Multipliers unlikely to be announced until early 2026.

How can
we help?

How can we help?

Challenging value

Check, challenge, appeal: we conduct a thorough review of your current business rates liabilities and interests and provide analysis on where to challenge value both for the current 2023 revaluation and the forthcoming 2026 revaluation.

Disturbance: if you are undertaking a programme of works or there is neighbouring building or infrastructure works affecting the quiet enjoyment of a commercial premises, it may be possible to submit a relief application on the grounds of 'vacant space' or a 'material change in circumstance' (MCC). Our experts can assess the disturbance and advise accordingly.

'Rightsizing' property portfolios through relocations, disposals and acquisitions: we advise on the business rates implications of 'rightsizing' your occupied or owned portfolios in line with your business strategy. Following the pandemic, and in the midst of an uncertain economic period, many commercial real estate occupiers are revisiting their occupied strategy to accommodate growth, streamline operations and facilitate hybrid working arrangements.

Our experts ensure that whatever your rightsizing intentions are, your business rates liabilities are kept to a minimum. Throughout relocation, acquisition or disposal of commercial premises, we

offer step-by-step advice on the business rates tax implications.

We can:

- provide budgetary advice;
- make vacant relief applications; and
- lodge either MCC or deletion/value checks as appropriate to reflect your real-time position.

Vacancy: if your property falls vacant before lease expiry, we can advise on strategic mitigation and submit empty rates relief applications at the end of a tenancy during the re-marketing period or ahead of and during an intended re-development period.

Deletion: assessment to £0 or remove it from the local or central Rating Lists if your property cannot be



beneficially occupied and no longer meets the criteria for business rates tax. If you are undergoing a major programme of redevelopment or refurbishment works for a sustained period, our team can look to reduce your assessment to £0.

Completion notice challenges:

when you receive your completion notice from the local billing authority to bring your property into the Rating List, our experts will review the notice to ensure it has been served correctly and can challenge it if appropriate. Time is of the essence when a completion notice is served on the building and the window to challenge it is limited to 28 days from service. Action must be taken quickly by a ratepayer once in receipt of a notice to ensure they don't forego the right to challenge it.

Budgeting

Budgetary advice and forecasting:

we can provide continuous budgetary advice and real-time forecasting data throughout the period of our engagement. This includes providing rates liability forecasts in line with both the business rates tax year (1 April – 31 March) and your financial year end. We'll provide figures that mirror any changes to your owned or leased property portfolio, helping to avoid unexpected costs.

Rates audit: we can review your property portfolio to identify any historic or current rates credits outstanding from 1 April 1990 onwards. We identify and request

transitional certificates where they are due to ensure all savings owed are claimed.

Rates relief - financial management

Business rates relief entitlements:

we will review your business rates liabilities and property portfolio alongside current relief schemes to ensure you capitalise on all reliefs to which you are entitled to.

Current reliefs available include;

- Retail Hospitality and Leisure (RHL) Relief has been extended for a year but reduced to 40% for the 2025/26 rate year
- Charitable rate relief (all be it a removal of this for private schools operating as charitable trusts that will see their rates bill increase by 80%)
- Covid additional relief fund
- Small business rate relief
- Rural rate relief
- Investment zone relief (yet to be ratified)
- Green energy rate relief
- Local newspaper relief
- Hardship relief
- Enterprise zone relief
- Improvement rate relief
- Part vacant discretionary relief
- Empty rates relief

Why
S&W?

“

The business rates team at S&W have delivered a first-class service and have managed to identify several business rates tax saving opportunities across several of our schools. The team are professional and have kept us updated throughout on their progress and actions to deliver timely business rates savings. We are really pleased with their dedicated client care and the savings they have delivered to date.”

*Thomas London Day Schools,
October 2023*

Why S&W?

We provide accurate and informed business rates tax advice throughout the life cycle of a property to assist you with decision making and ensure your business rates liabilities are minimised

All of our team are RICS or IRRV members and are regularly involved in industry associations and policy committees, so you can rely on the quality of our advice now and in the future

The team has a breadth of experience across a range of asset and sector types including offices, industrial manufacturing, healthcare, education, renewable energy, hotels and more so we can manage diverse portfolios and bring best practice from other sectors to you

We have expertise across all property valuation methods, including comparable, receipts and expenditure and contractors' valuations

Future proofing your business rates advice

S&W has a wealth of experience building technology solutions to house and transfer tax compliant data. Our clients can benefit from this to comply with the 'duty to notify' deadlines.

These capabilities will become even more relevant given HMRC's intentions to digitise business rates and develop a database for matching the Valuation Office Agency business rates

A proven track record

- We currently have £25 million of Rateable Value under management for the 2023 Rating List.
- We have generated business rates tax savings in the region of £5.134 million over the last 18 months.
- Our team work closely with Investors to ensure that business rates savings are maximised on purchase on an asset pending a redevelopment. Our team saved in excess of £1.8million for a large investor client in 2024 whilst they delivered a large redevelopment project on their London Headquarters and other similar projects in the capital.
- Our team has a wealth of experience in delivering large savings across office, industrial and large manufacturing, retail, education and renewable energy assessments.
- We have generated £1,100,000 in business rates savings for a private Independent school in the space of a three year instruction and saved many of our clients more. Education clients make up 12% of our current client base and our footprint in this sector is fast growing.
- We are an ISBA member and work closely with a number of independent private schools in the UK to secure business rates reductions
- Our team also has representation on the RICS Non Domestic Rating Forum, the BPF Business rates group and the CIOT Business Rates Working Group.





Not just business rates

The need to continually adapt to changing regulations and financial or market risks is a challenge experienced by real estate, construction and infrastructure companies across the globe. Our real estate group is a leading adviser to ambitious businesses in the real estate and construction sectors. We have the local, national and global capabilities to help firms succeed at all stages of their life cycle.

Working with more than 200 businesses in the sector and across the supply chain means we are close to the issues you face and have the experience to help you achieve your ambitions. Our clients span the full property life cycle and complementary industries including the contractors that demolish and construct, the registered providers you work alongside, the investors who own the business, and those who fund projects.

Get
in
touch



Contact us

If you would like to find out more about how we can help, please contact:



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Navigating complexity.
Creating opportunity.



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