

BUSINESS RATE ESTIMATES 2013/14 - NNDR1 STATUTORY RETURN

	Actual at 31/3/11 £000	Actual at 31/3/12 £000	Estimate 2013/14 £000	Comments
Annual gross rate yield (total RV x multiplier)	39,498	40,875	44,682	
Less Small business rate relief	1,005	1,544	960	
Mandatory rate relief	3,610	4,100	4,837	
Empty premises relief	1,822	1,214	900	The qualifying threshold for empty property relief was significantly reduced in 2011
Discretionary rate relief	284	299	461	In previous years, only the value of the cost to Waverley was included. In 2013/14 the total value of the relief given is included
Annual gross rate yield after reliefs	34,599	34,932	37,524	
Less Losses in collection	-	342	375	
Allowance for cost of collection	187	184	181	
Net rate yield	34,412	34,406	36,968	
Estimated change in rateable value to 30/9/2013			- 358	
Estimated adjustment due to appeals			- 750	
Net rate yield after rate retention adjustments			35,860	
Less payment to: Central Government (50%)			17,930	
Surrey County Council (10%)			3,586	
Retained by Waverley Borough Council (before tariff and levy/safety net)			14,344	
Number of business premises			3,835	
Aggregate rateable value (RV)	97,014,934	96,217,637	96,714,979	
Rating multiplier (set by Government and increase by RPI each year)	0.407	0.426	0.462	