

## ***BUSINESS RATE RELIEF (BRR)***

Through Business Rate Relief (BRR), businesses located in the appropriate zone can gain up to **100% discount** against business rates worth up to £275,000 over a five-year period from occupying the premises on the Enterprise Zone site. This is equivalent to £55,000 per year but does not need to be taken as an even annual split.

Enterprise Zone benefits are time limited. For a business to benefit from the Business Rate Discount they must be located on the site by the end of **March 2021**, although this starts the time period for being able to claim the discount (for up to five years after location).

### **FOR EXAMPLE;**

A company rents a building in the BRR zone of the Enterprise Zone. The rateable value for the building is £115,000 per annum. Based on the 2017/18 standard multiplier this would generate a rates payable of £55,000 per annum. For 5 years, the company would not pay any business rates on this unit, saving £275,000 over that period.



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