

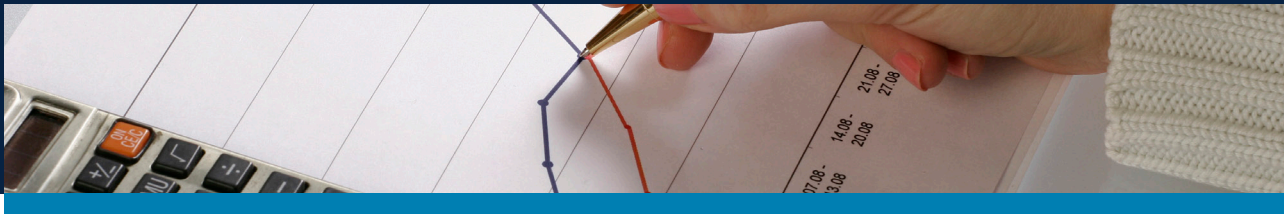
Ports &
Terminals

December
2010



CANCELLATION OF LIABILITY TO BACKDATED BUSINESS RATES

London
Paris
Rouen
Brussels
Geneva
Piraeus
Dubai
Hong Kong
Shanghai
Singapore
Melbourne
Sydney



In keeping with the Government's promise to those entities doing business at UK ports the Localism Bill which had its first reading in the House of Commons on the 13 December 2010 includes an amendment to Section 49 of the Local Government Finance Act 1988 giving the Secretary of State powers to make regulations to grant relief from the payment of business rates for premises in prescribed cases.

The effect of the proposed changes in prescribed cases will be to render the chargeable amount for premises as zero in respect of the local lists compiled for the 2005 revaluation.

Guidelines for the prescribed conditions to be fulfilled for the regulations to give that relief are set out in the Bill.

No date has been announced for the second reading of the Bill which has received a great deal of publicity regarding the proposals to restructure Local Government finance and Town and Country Planning.

Under the devolved powers Wales and Scotland are responsible for their own business rates.

Clearly there is some way to go before this legislation becomes law and for the moment the moratorium

issued by the present Government on the collection of the backdated business rates applies.

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