

**NNDR MONITORING 2013/14**

**Appendix 3**

	NNDR FORECAST (NNDR 1)		POSITION AT 15/10/13	MOVEMENT
	<i>(based on rating list on 30 Sept 2012)</i>			
	£'000		£'000	£'000
Number of properties on rating list	2776		2802	26
Rate Yield	39,877		40,065	188
Mandatory reliefs granted	-3,783		-3,917	-134
Discretionary reliefs granted	-161		-170	-9
Loss on collection				
<i>Actual to-date</i>	0		-155	}
<i>Forecast</i>	-360		-205	
Allowance for cost of collection	-124		-125	-1
Forecast change in rateable values	231		707	476
Adjustment due to appeals				
<i>Actual to-date</i>			-223	}
<i>Forecast</i>	-1,000		-777	
Deferral	0		69	69
<b>Net business rate yield</b>	<u>34,680</u>		<u>35,269</u>	<u>589</u>
<b>Distribution</b>				
Central Government	50%	17,340	17,635	294
LCC	9%	3,121	3,174	53
Lancs Fire Authority	1%	347	353	6
South Ribble*	40%	13,872	14,108	236
		<u>34,680</u>	<u>35,269</u>	<u>589</u>
<i>* subject to tariff</i>				
<b>Calculation of SRBC retained NNDR</b>				
South Ribble Share		13,872	14,108	236
Less: Tariff to be paid to Central Government		-11,411	-11,411	0
Less: Levy to be paid to Central Government		-206	-323	-118
<b>Estimated retained NNDR</b>		<u>2,256</u>	<u>2,373</u>	<u>118</u>
<b>Levy calculation</b>				
<i>South Ribble's share of rates</i>		13,872	14,108	
<i>Baseline rates</i>		<u>13,461</u>	<u>13,461</u>	
<i>Assumed rates growth</i>		411	647	
<i>Levy to be paid</i>	50%	206	323	

**Notes**

- 1 The final NNDR 1 forecast for 2013/14 was submitted to Central Government in January 2013 and is the basis for the amount of business rates income to General Fund in 2013/14.
- 2 The position will continue to change throughout the year and will be closely monitored. However because of the external factors which impact on business growth and the potential financial impact of rating appeals, it is difficult to forecast accurately the level of income at this point in the year .
- 3 Under the regulations for the new business rate retention scheme, the full benefit of any growth or any loss in year compared to the 2013/14 forecast won't impact on the Council's financial position until 2014/15 and therefore will be taken into account as part of the 2014/15 budget process.
- 4 The forecast change in rateable values reflects the recent inclusion of Waitrose at Buckshaw on the rating list.