

The Crossrail Business Rates Supplement . Consultation Response by the Inter Bank Rating Forum



From the Chairman of the Inter bank Rating Forum

John Fletcher c/o
Nationwide Building Society
Nationwide House
Pipers Way
Swindon
SN38 1NW

Tel 01793 657308
Mobile 07702 528568
e-mail johnp.fletcher@nationwide.co.uk

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The IBRF have reviewed and considered the proposals for the introduction of an annual business rate supplement from April 2010, and have completed the online questionnaire. On behalf of the IBRF, I would like to make the following points:

.The IBRF recognise the importance of crossrail to the London economy and the potential benefits that it may provide. We also recognise the attempt to limit the impact on smaller businesses with the £50k threshold.

However, in the present economic climate, affordability is an issue for all business, irrespective of their size. For this reason, the IBRF believe that any supplement should not be raised above the 2p in the pound proposed and that there should be no more than one supplement on the rates so that there is not a layering of supplements comprising of crossrail, BID supplement and local BRS.

IBRF agrees that transitional relief would not be appropriate.

The IBRF believe that empty properties should not be liable. By definition, empty properties do not provide occupational benefit or an income stream, and they are a huge burden on business, who are doing everything they can to bring such properties back into productive use. Any additional burden here is entirely inappropriate.

John Fletcher
Chairman
Inter bank Rating Forum