

2020 Rate Revaluation Update

You can't afford to ignore the change!

In May 2018 we sent out our Rating Revaluation information leaflet to raise awareness of the revaluation of all non-domestic property in Northern Ireland with effect from 1 April 2020. As that date draws near, we are now providing an update on progress.

What's been happening?

The Government Valuation Department (Land & Property Services) has been working over the last 18 months to produce updated valuations of the 74,000 non-domestic properties in Northern Ireland. It recently published a list of all valuations and this can be found at: <https://apps.spatialni.gov.uk/LPSNonDomesticValuationList/index.html>

What's the effect?

The purpose of the revaluation is to redistribute the rates burden to reflect the relative fortunes of certain property types and locations since the last revaluation - 1 April 2015. Whilst the overall value of the list has increased by 6.8%, individual valuations may have moved up or down by considerably more. This movement in your valuation will determine whether you are a winner or loser.

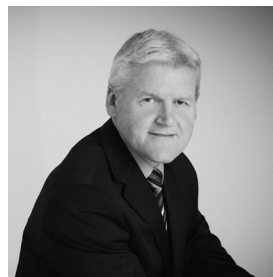
What should you do?

Regardless of whether your valuation has gone up or down we recommend you appoint an experienced rating practitioner to advise you and to take steps to ensure you do not pay more rates than you need to. There is a statutory three-stage appeal process, which if successful, should save you money. You should note that even if your valuation has gone down, it may still be too high and can be challenged.

Why appoint Osborne King?

We have unrivalled experience and resources to provide the advice you require and to undertake appeals as necessary. Following the last revaluation we saved our clients in excess of £2.5m. Our Rating Team is headed by Robert Watson FRICS ACI Arb who has over 35 years relevant experience. We operate on a cost-effective, competitive fee basis tailored to suit your needs.

Who to contact:



Robert Watson FRICS ACI Arb
Director

T: 028 9027 0002
M: 07711 225 903
E: robert.watson@osborneking.com



Stephen Boyd MRICS
Surveyor

T: 028 9027 0035
M: 07908 484 209
E: stephen.boyd@osborneking.com

OTHER SERVICES INCLUDE:

Advisory:	Valuation Landlord & Tenant Rating & Compensation Consultancy Expert Witness Asset Recovery
Transactional:	Leisure & Licensed Office Investment Retail Auction Industrial Land
Asset Management:	Corporate Services Legislative Compliance Property Management Credit Management Occupational Management