



QuoinStone

Business Rates

Case studies



Vacant Offices

Case Study

11,000 sq ft vacant office building in Wales

Rateable Value circa. £70,000

Following the lease expiry of a long-term tenant, we provided the landlord with a short-term tenant to lease the property temporarily. The tenant occupied the space with storage boxes for 43 days (6 weeks) triggering a further 3-month rate relief period. This saved our client circa £8,000 over the period.

New rules introduced on the 1st April in Wales, require occupation to last 6 months rather than 6 weeks, before triggering a new rates relief period. This reduced potential savings by 50% making alternative mitigation solutions more viable. We arranged for a local charity, who automatically qualify for rates relief of 80%, to occupy the space. They took a 1-year lease with monthly rolling mutual breaks. Our client will now continue to benefit from approximately 54% saving on their rates bill until they find a permanent tenant to take the space on more commercial terms.



Rates Saving



Amount Saved

£8,000

Over a three month period

Show Home

Case Study



Where a new build house is used as a show home to illustrate other houses for sale within the development, it is chargeable for business rates.

In this case our client had a residential property that was charged business rates. Due to the nature of the business, we were able to show that the hereditament should be granted a 50% relief on their rates payable for the 2022/2023 year because it was being used for the purchase of property by visiting members of the public.

Residential property

Rateable Value
circa. £30,000

Rates Saving



Amount Saved

50%

Relief on
rates payable

Parking

Case Study

Parking

Rateable Value £22,000

We were able to arrange for a single car parking hereditament to be split into separate elements, enabling them to fall below the chargeable threshold. With individual Rateable Values of £2,600, rates were no longer payable. This removed the entire annual parking liability of circa. £11,000.



Rates Saving

Amount Saved



£11,000

Rates no longer payable

Small Business Rates Relief (SBRR)

Case Study

Our client had a single office suite under one legal entity. They had been in occupation of the office suite from 2014. The Rateable value came to £12,750. In most cases, to qualify for Small Business Rates Relief, the property must have a rateable value below £15,000 and the business must only use one property. We were able to contact the council on behalf of our client to apply the small business rates relief of 75%.

We were then able to obtain a refund on the rates they had been overpaying backdated to April 2017. After 6 years of overpaying, the refund came to approximately £40,000. Their rates payable changed from £6,500 to £1,600, saving them approximately £4,900 per annum.

Office suite in a business centre
Rateable value
circa. £12,750

Rates Saving



Amount Saved

£40,000

refund for
overpaid rates
plus £4,900 per
annum saved

Quantum Discount

Case Study

Two contiguous Industrial buildings Combined Rateable Value circa £290,000

Our client occupied two industrial units adjacent to each other. Their respective rateable values were £140,000 and £150,000 bringing their total rates payable per annum to £148,000. After inspecting the properties, we were able to determine the units were contiguous and therefore we could combine the hereditaments.

After combining the hereditaments their total rates payable was reduced by 4% to £142,080. We were also able to backdate this change to the start of their occupation in 2019 and secure a refund from the council for the rates overpaid of £17,750.



Rates Saving

4%

Amount Saved

£17,750

refund for
overpaid rates
plus £5,920 per
annum saved

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