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BCSC ISSUES WARY RESPONSE TO PROPOSALS FOR SUPPLEMENTARY BUSINESS RATES

Retail property organisation BCSC has given a wary response to proposals for local authorities to be allowed to levy a supplementary business rate as recommended in a report published by the Communities and Local Government Select Committee this week. BCSC supports the devolution of more powers to local authorities to manage infrastructure and local transport projects that will bring investment and employment to their area. However, BCSC would be very concerned if local government were given the powers to raise the business tax levy above 10% without any clear and robust safeguards in place to ensure that the monies are committed solely to these improvements. If a location is interested in raising extra taxes for specific projects why are they not using the BID legislation which is already in place and provides businesses with the chance to vote?

“BCSC is concerned that this supplementary tax could threaten competitiveness where there are large variations in the levy across local authorities. However, we do recognise that an additional business rate, if done correctly, perhaps through BID legislation, could benefit urban regeneration,” says Michael Green of BCSC. “Businesses facing those rates must be able to see direct, relevant returns through investment in community infrastructure. The inevitable danger is that without clear remits and transparent audit trails the approach will be ‘rates without reference’ rather ‘rates to regeneration’.”

RELEASE DATE 9 AUGUST 2007

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BCSC
SHAPING RETAIL PROPERTY

NOTES TO EDITORS

BCSC

BCSC, which represents the retail property industry, was established in 1983 as the national organisation for corporations and individuals interested in the managed retail environment. The organisation now has 3,000 members, representing developers, retailers, agents, consultants, architects and local authorities, among others. For further information about BCSC visit www.bcsc.org.uk or telephone 020 7222 1122.

Press Release