

## Appendix C

### **Business Rates Incentives Scheme**

#### **Recommended Eligibility Criteria (to be finalised prior to the launch of the scheme)**

##### **1. Location and property**

Banbury and Bicester Town Centre designated areas.

Properties which have been unoccupied for over 6 months.

Subject to:

Lease periods of over 36 months (or without a break clause of less than 36 months).

The property must have been unoccupied for at least 6 months before an application can be made.

##### **2. Type of business**

We are primarily seeking to encourage the retail sector subject to certain exclusions including, but not restricted to:

- Charity shops
- Pawnbrokers
- Pound shops
- Adult shops
- Betting shops
- Pay day loan shops

##### **3. Size of business**

The scheme is primarily focussed on supporting small and medium sized enterprises and independents.

##### **4. Amount of support**

We will award a Business Rates Incentive of 50% of the annual business rates liability after all other reliefs and exemptions for a period from 1 April 2017 to 31 March 2018 and 1 April 2018 to 31 March 2019.

##### **5. Timescales**

The period of incentive will be up to a maximum of the first two years liability for occupied Business Rates.

Support will begin from 1 April 2017 for new occupations providing the property has been continuously unoccupied for 6 months prior to this date.

**6. Award of Business Rates Incentives**

The incentive will be directly applied to reduce the Business Rates bill. Businesses will therefore pay 50% of their rates bill for up to 24 months. If the relevant period is less than 24 months the incentive will be pro-rated from the date of occupation.

**7. Application process**

The Revenues and Recovery Team will process applications with support from the Business Support Unit and Economic Growth Team where necessary.

As this is a discretionary scheme it is subject to available funds.