

Autumn Statement and Revaluation 2023

The Valuation Office Agency (VOA) regularly updates the rateable values of all business and other non-domestic properties (properties that are not private homes) in England and Wales. This is called a revaluation.

Rateable values are the amount of rent a property could have been let for on a set valuation date. For the 2023 valuation, the date was 1 April 2021. If you are a business owner you may have been contacted for information about your business property.

The Council use these rateable values to calculate business rates bills. Annual bills for 2023/24 will be sent out at the end of March.

Revaluations are carried out to reflect changes in the property market, which means that business rates bills are based on more up-to-date information.

The next revaluation will come into effect on 1 April 2023.

Contacting the Valuation Office Agency

The Council are responsible for anything to do with your business rates bill. The VOA is responsible for the valuation of your property. You will therefore need to contact the VOA for all queries about your rateable value or responses to communication from the VOA.

Finding your rateable value

You are now able to see the future rateable value for your property and get an estimate of what your 2023/24 business rates bill may be. You can do this through the VOA's [Find a Business Rates Valuation Service](#) on GOV.UK.

Your property details need changing

To tell the VOA about changes to your property details (such as floor area sizes and parking) you need a business rates valuation account. The VOA may accept your changes and update the current and future valuations.

[Sign in or register for a business rates valuation account](#) ready for 1 April 2023.

How Coronavirus (COVID-19) affected future rateable values

The VOA bases most rateable values on an estimate of what it would cost to rent a property for a year, starting on a certain date.

For the 2023 valuation, that date was 1 April 2021. This was during the pandemic and the rent information the VOA used reflected this.