

CORPORATE SERVICES & PARTNERSHIPS POLICY OVERVIEW COMMITTEE - MAJOR REVIEW 2015/16 - HEATHROW AIRPORT CUMULO RATEABLE VALUE

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REASON FOR ITEM

To inform Members that the Committee's first major review of this Municipal Year will be on examining the cumulo rateable value of Heathrow Airport.

OPTIONS OPEN TO THE COMMITTEE

The Committee is asked to note that the next review will be on examining the cumulo rateable value of Heathrow Airport and a draft scoping report and presentation will be given at the next meeting of the Committee.

INFORMATION

1. At the last meeting of the Committee held on 1 July 2015, discussion took place on potential topics for the Committee to carry out reviews on. The Committee was provided with a presentation from officers on business rates and particular interest was shown in the cumulo rateable value of Heathrow Airport. Members were informed of the difficulties the Council had in determining the cumulo rateable value for Heathrow Airport.
2. Officers reported that approaches had been made to the Valuation Office and to Heathrow Airport Ltd to enable the Council to determine what was in the cumulo. The difficulty was that the Council could not inspect premises airside, therefore the Council was reliant on the information which was passed from Heathrow.
3. The Committee was informed that the main assessment at Heathrow Airport had a rateable value of £243m and a total rates payable of £125m.
4. At the meeting Members did express interest in undertaking a review in this area and the Head of Revenues and Benefits reported that if a review did take place it would have to commence in September due to the work which was being carried out in relation to the new contractors which had been appointed for the administration, collection and recovery of Business Rates.
5. Officers will provide a draft scoping report and additional information at the Committee's next meeting to enable Members to start a review.