

DECISION NOTICE
Key Executive Decision taken by an OFFICER

KEY DECISION

Title: NON DOMESTIC RATES (NDR) 2025/26 TAX BASE

Person Taking Decision: Clare Fletcher (Strategic Director (S151))

Decision has been included on Forward Plan?:

Yes

Decision is Urgent i.e. permission to waive the call-in rules is sought:

Yes

If 'Yes' the reason for urgency is:

Consideration of this matter cannot wait until the next meeting of the Cabinet on 12 February as the Local Government Finance Act 2012. The completion of the NDR1 form issued by the government determines the level of business rates collectable, level of reliefs to be given in 2025/26 together with the current business rate yield in January. The timing of the release of the government form and the submission deadline means the completion of the NDR1 is recommended to be delegated to the CFO after consultation with the Resources and Transformation Portfolio. This decision was reviewed by the Overview and Scrutiny Meeting on the 20 November 2024.

Decision:

1. That the Business Rates yield for 2025/26 of £57,060,170 (NNDR1 part1a Line 11) be approved.
2. That the supporting NNDR1 return (Appendix A) be approved.
3. That the amount to be retained by Stevenage Borough Council under the business rates retention scheme be £4,618,603 for 2025/26 (net of the tariff and including section 31 grants).
4. That the NDR gains projected for 2025/26 subject to any changes in recommendation 2.7 are ring fenced in an allocated reserve until the

gain is actually realised, (above the Medium Term Financial Strategy assumptions of £200K per year).

5. That the return of balances to the Collection Fund from the General Fund relating to 2023/24 and 2024/25 of £1,232,757 be noted.
6. That the projected Stevenage retained share for 2024/25 of £4,281,966 be approved.
7. That any changes to business rate projections for 2025/26 as a result of further work be delegated to Strategic Director (S151) after consultation with the Portfolio for Resources and Transformation.

Reasons for the Decision: As set out in the attached report

Other Options considered: As set out in the attached report

Declaration of Interest:

Dispensations granted by Standards Committee: None

Authorisation

Having considered the attached report and with regard to all relevant considerations and the views of those consulted (see below), I authorise the above decision.

Signed: SIGNED

Name: Clare Fletcher

Position:
Section 151 Officer

Date: 30.01.2025

Strategic Director (S151)– to approve the financial Implications:

Signed: SIGNED

Name: Clare Fletcher

Date: 30.01.2025

Member Consultation:

I have been consulted on this issue and support the decision

Signed: SIGNED	Name: Jeanette Thomas
Position: Portfolio holder for Resources and Transformation	Date: 30.01.2025

Chair of the Overview & Scrutiny Committee (if required – delete paragraphs that do not apply)	
This was approved as part of the Draft November report and not call in by O&S, O&S reviewed the Cabinet decision on the 20 November 2024.	
Signed: SIGNED	Name: Lin Martin-Haugh
	Date: 30 January 2025

Date of Decision: 31 January 2025

Date of Publication:

Call-in Deadline:

Date of Implementation: 31 January 2025
