

Business Rates 2005

- Business Rates represent a significant proportion of annual outgoings of most businesses.
- **With effect from 1 April 2005 the rating assessment (rateable value) of all non-domestic properties are revised.**
- As the new assessment will be based on values as at April 2003, it is considered necessary, if appeals are to be made, for ground work to be commenced immediately.
- The second largest outgoing in respect of commercial property after rent is business rates. Uniformity in business rates can not be guaranteed in the future; accordingly, close scrutiny of the new assessment is advisable to ensure that there is no unnecessary overpayment. Premises which are vacant or only partly occupied may benefit from consideration to split the current assessment with a view to reducing business rate liability.
- Contact Philip Cooke, Head of our Rating Department, for more information.



Rent Reviews and Lease Renewals

Changes in the Landlord & Tenant Act 1954, which came into operation on 1 June 2004, have major ramifications in lease renewal procedure. This affects both landlords and tenants.

Roberts & Roberts has long dealt with both rent reviews and lease renewal matters throughout the United Kingdom but especially in the North West of England. The company represents traders and financial institutions of national and regional standing.

The Professional Department of Roberts & Roberts is fully computerised and is well experienced in Court proceedings in respect of lease renewal matters and references to Arbitration and Independent Expert where rent review negotiations cannot be agreed between the parties.



15 Great Underbank, Stockport SK1 1LF
tel 0161 477 4212
email info@robertsandroberts.co.uk



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www.robertsandroberts.co.uk



Sales, lettings and management of commercial property

- Having been established in Manchester in 1947 and having been present in Stockport for over 30 years, Roberts & Roberts is well experienced in advising clients on the best method of dealing with surplus commercial and industrial properties or development land.
- In the current market of generally low rates of interest being obtained from the traditional investment sources of Bank, Building Society and Government Stock, and with vacant property often selling for less than fully let investment properties, many vendors are appreciating the benefits of professional advice which can sometimes result in surplus accommodation being retained and let off as opposed to being sold empty.
- Roberts & Roberts offers a free initial appraisal to any party wishing to consider a disposal either by way of sale or by letting. Its Management Department is also able to provide competitive quotations where properties are retained as investments, taking away day to day management responsibilities and providing monthly or quarterly payments of received rental income.
- Contact James Bennett, our Commercial Agency Manager, for further information.

VALUATIONS FOR MAJOR BANKS

AND OTHER SECURED LENDERS

- Be it buying a property with a need for funding to assist with the purchase or
- Raising capital on existing commercial property to fund another acquisition or
- Simply re-financing using existing held security

This is likely to result in a valuation being required by a bank or other secured lender.

Roberts & Roberts is on the panel of valuers for the majority of banks, building societies and other secured lenders and is able to provide a speedy service at competitive rates.

Having been long established in the North West of England and with Directors all of whom have been with the company in excess of 15 years, and with a strong Commercial Agency Department, all of the company's valuers are able to take account of the latest market conditions to the benefit of both bank and borrower.



0161 477 4212



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