

Calculation of Business Rates Income			
	2023/24		
	Outside the Enterprise Zone	Enterprise Zone	TOTAL
Number of hereditaments on the rating list 30th November 2022	46,480	1,467	47,947
	£	£	£
Aggregate rateable value on the rating list 30th November 2022	1,079,984,853	57,181,540	1,137,166,393
Small Business Non-Domestic Rating Multiplier	0.499	0.499	
Gross Calculated Rate Yield	538,912,442	28,533,588	567,446,030
Less: Mandatory Reliefs	(100,101,557)	(3,853,099)	(103,954,656)
Less: Discretionary Reliefs	(47,028,756)	(1,474,086)	(48,502,842)
Plus: Forecast for Growth	11,994,116	2,073,544	14,067,660
Gross Rate Yield after Reliefs and Growth	403,776,245	25,279,947	429,056,192
Less : Estimate of Losses in Collection for Current Year at 3%	(12,459,245)	(412,441)	(12,871,686)
Less : Allowance for Cost of Collection	(1,823,291)	0	(1,823,291)
Enterprise Zone Baseline	11,531,912	(11,531,912)	0
Net Rate Yield	401,025,621	13,335,594	414,361,215
Less: Allowance for Appeals and Prior Years Adjustments	(21,896,916)	(644,275)	(22,541,191)
Net Rate Yield after Allowance for Appeals to be distributed	379,128,704	12,691,319	391,820,023
0% of Business Rates to be paid over to Central Government	0		0
99% of Business Rates to be retained by Birmingham	375,337,417		375,337,417
1% of Business Rates to be retained by West Midlands Fire and Rescue Authority	3,791,287		3,791,287
100% of Business Rates to be retained by GB&S Local Enterprise Partnership		12,691,319	12,691,319
Total Business Rates Redistributed through Rates Retention Scheme	379,128,704	12,691,319	391,820,023