

NEWPORTFIRST

Money, Money Money.....!!!!

In the high street health-check (AMT Benchmarking exercise) carried out last Autumn local traders and businesses identified ***high rents*** and ***high business rates*** as issues for your business.

Whilst the 'town team' cannot wave a magic wand to rid our local economy of these obligations we can help ensure you are aware of the latest information and government schemes to help small businesses.

Are / Were You Eligible for 'Small Business Rate Relief'?

Last autumn government doubled the standard rate of Small Business Rate Relief. For small businesses occupying single premises with a rateable value less than £6,000 p.a. you should not have paid any rates at all for 2013/14.

For small businesses occupying one property only with a rateable value of between £6,000 and £11,999 p.a. you should have benefitted from an award of Small Business Rate Relief.

For small businesses with a rateable value up to £18,000 you may have been eligible for some business rates relief.

Don't miss out - if you think your business may have been eligible then then contact **Telford & Wrekin Council Finance Department** for more information on **Tel: 01952 383838**

Budget 2014 - Not Much Good News for High Streets!!!

The budget two or three weeks ago gave little additional help to local high streets. This is because government is concerned by a slight increase in consumer spending that is giving an impression that the national economy is recovering.

Given that the nations productivity has not increased and household incomes are much the same this year as they were last year any additional spending can only have come from savings or from credit card spending - and this (on a much grander scale) is what caused the downturn in the first place.

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Perhaps the only good news for high streets from the March 2014 budget was an indication that the aspiration of your town team to grow Newport's heritage and visitor economy is consistent with what government see as good practice.

The Association of Town Centre Managers para-phrased this as *"Budget 2014 is further evidence of a need to shift the mind-set from attracting customers to attracting visitors and users"*.

New Employment Allowance starts 6th April 2014

The new Employment Allowance came into effect from 6th April.

Many small businesses employing staff will be eligible for up to £2,000 reduction in their employer liability for national insurance.

To see whether your business is eligible simply go to: <https://www.gov.uk/employment-allowance>

Government says that around 1.25 million businesses employing someone will be benefit from the Allowance so don't miss out either check on-line, ask your payroll administrator, or talk to your accountant.

END

Contacting the Town Team:-

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