

## REFERENCE TO THE COUNCIL – 29<sup>TH</sup> JANUARY 2024

## FROM THE CABINET – 24<sup>TH</sup> JANUARY 2024

### APPROVAL OF RESOURCE BASE FOR COUNCIL TAX AND BUSINESS RATES (CS/2024/02)

At its meeting on 24<sup>th</sup> January 2024, the Cabinet considered the above report of the Cabinet Member for Finance and Cost of Living and approved the recommendations contained in the report.

#### RECOMMENDATION

THAT the Council agree:

- (i) That the calculation of the Council Tax Base for the year 2024/2025 as set out in appendix 1 be approved.
- (ii) That in accordance with Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012, the amount calculated by the London Borough of Camden as its Council Tax Base for the year 2024/2025 shall be 91,675 as shown in appendix 1.
- (iii) That the tax base for the three Garden Squares as shown in appendix 2 shall be as follows:

Gordon Square	23.93
Fitzroy Square	53.84
Mecklenburgh Square	94.52
- (iv) That the approach and assumptions for the calculation of the Council's business rates yield as set out in appendix 3 be approved.
- (v) That, in accordance with the Non-Domestic Rating (Rates Retention) Regulations 2013, the amount calculated by the London Borough of Camden as its business rates yield for the year 2024-2025 shall be c£676.2 million as shown in line 17 of Appendix 3.
- (vi) That authority be delegated to the Executive Director Corporate Services, in consultation with the Cabinet Member for Finance and Cost of Living, to make any adjustments to the calculation of the estimated business rates yield for year 2024-2025. This is to reflect any technical amendments to the calculations or late regulatory changes made by the Treasury or in respect of the former London Pilot Pool.
- (vii) That authority be delegated to the Executive Director Corporate Services to submit the notification of the calculation of the estimated Non-Domestic Rates income to the Secretary of State and the Greater London Authority.

Richard Olszewski  
Cabinet Member for Finance and Cost of Living