REFERENCE TO THE COUNCIL – 20th JANUARY 2025

FROM THE CABINET – 15TH JANUARY 2025

APPROVAL OF RESOURCE BASE FOR COUNCIL TAX AND BUSINESS RATES (CS/2025/05)

At its meeting on 15th January 2025, the Cabinet considered the above report of the Cabinet Member for Finance and Cost of Living and agreed the recommendations contained in the report.

RECOMMENDATIONS

THAT the Council agrees the following:-

(i)   That the calculation of the Council Tax Base for the year 2025/2026 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 2025/2026 shall be 95,769 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	24.51
Fitzroy Square	58.12
Mecklenburgh Square	115.55

(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 2025/2026 shall be c£696 million as shown in line 16 of Appendix 3.

(vi)   That authority be delegated to the Executive Director Corporate Services, following 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 2025/2026. 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.

Camron Aref-Adib
Cabinet Member for Finance and Cost of Living