

Statement

For immediate release



10th December 2009

Acting on behalf of its members, the South Wales Chamber of Commerce has recently sent a letter to the Minister for Economy and Transport Ieuan Jones asking for the revaluation of Business Rates for small businesses.

Graham Morgan, Director of the South Wales Chamber, said: "We are concerned with the new valuation of business rates and the detrimental affect it will have on trading and employment opportunities within small businesses. We have therefore written to Ieuan Jones with our concerns particularly around the new valuations for April 2010 which are based on property prices as in April 2008 - a year when property was booming.

"The amount of money paid to the Local Authority as Business Rate payments represent a high percentage of the turnover and profitability of a small business. This is an unfair process for small businesses and one that we believe must be lobbied to Government.

"We are in exceptional circumstances where we believe it is more important at this time to generate private businesses, support business growth and invest in new business ideas and not place extra burdens that hinder businesses. We have therefore recommended the rate be reduced between 2 and 3%.

"Business owners were sent their letters in October and only had until the end of November to appeal the increase which we do not feel is an adequate time scale. We represent over 100,000 employees throughout South Wales and we must ensure that businesses are supported coming out of the recession – increasing business rates will hinder this recovery."

Ends

Notes for editors

For more press information please contact Laurian Corner at South Wales Chamber on 01633 242756 or laurian.corner@southwaleschamber.co.uk