Land & Property Services
Seirbhísí Talún & Maoine

Department of Finance
An Roinn Airgeadais
www.finance-ni.gov.uk

# How is my rates bill calculated?

**(values shown in (£) pounds sterling)**

**Domestic Rates** are calculated as follows:

**Rateable Capital Value of your property**
**x**
**( Domestic regional rate + Domestic district rate )**
**= Rates payable**

**Business Rates** are calculated as follows:

**Rateable Net Annual Value of your property**
**x**
**( Non-Domestic regional rate + Non-Domestic district rate )**
**= Rates payable**

## Domestic rating terms explained

### Rateable Capital Value

This is calculated by taking the capital value of your property (in general, the assessment of your property's value on the open market on 1st January 2005) and applying any reliefs.

There is a maximum capital value of £400,000. For any house valued at more than this the additional value is disregarded when calculating the rates.

### Rates payable

This is the amount you have to pay (after exemptions, allowances and reliefs have been applied).

### Reliefs and exemptions

There is a range of reliefs and exemptions available for domestic ratepayers.

Further information is available at www.nidirect.gov.uk/rates

## Business rating terms explained

### Rateable Net Annual Value (NAV)

NAV is an assessment of the annual rental value that your property could reasonably be expected to let for, had it been on the open market on 1st April 2015.

### Rates payable

This is the amount you have to pay (after exemptions, allowances and reliefs have been applied).

### Reliefs and exemptions

There is a range of reliefs and exemptions available for non-domestic ratepayers.

Further information is available at www.nibusinessinfo.co.uk/rates

### NOTE: Rates for vacant business premises

Most vacant business premises with an NAV of more than £2,000 are liable to pay a rate of 50% of the occupied rate. The rate must be paid by the person entitled to possession of the vacant property. This is usually the owner but in some cases it may be the immediate lease holder. Certain reliefs and exemptions may apply. Further information is available at www.nibusinessinfo.co.uk/rates

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