



‘Highest business rates in the UK the wrong message’ - NIRC

Reacting to the announcement that the Executive has agreed to increase the regional business rate by 4%, Neil Johnston, Director of the Northern Ireland Retail Consortium said:

“The Executive and the political parties talk the talk about supporting business and economic regeneration, but this hike shows they are not yet ready to walk the walk.”

“Northern Ireland businesses already pay the highest business rates in the UK and the Executive has done little to close that gap.”

“I would respectfully suggest that the Finance Minister and the Executive need to ‘Mind the gap’ going forward. Businesses in England face a multiplier of 54.6p in the £ and in Northern Ireland it will now be nearly 59p. That is a significant addition to the cost of doing business in NI compared to England.

“This is a bewildering decision by the Finance Minister and the Executive given the need to stimulate private sector investment and productivity and when retailers are striving to trade profitably. Unfortunately, the local councils put their part of the rates up by an average of 6.16% and now the Executive has added significantly to that burden.”

“Retailers across Northern Ireland employ tens of thousands of people and are continuing to battle inflationary cost rises and provide choice and value for money for hard pressed consumers.”

“This is an extremely unhelpful decision for retailers and consumers. What is needed is a commitment to bridge the gap and bring NI more into line with the rest of the UK on rates and a timetable for doing so.”

	Percent		24/25	24/25	
	Increase	Actual	Council NDR	Regional	Combined
	By Council			4% increase	
Antrim & Newtownabbey	4.97	1.3	27.51	29.02	56.53
Ards and North Down	5.98	1.57	27.84	29.02	56.86
Armagh, Banbridge & Craigavon	5.17	1.47	29.94	29.02	58.96

Belfast	5.44	1.59	30.91	29.02	59.93
Causeway Coast and Glens	6.86	1.89	29.53	29.02	58.55
Derry and Strabane	6.5	2.3	37.74	29.02	66.76
Fermanagh and Omagh	4.72	1.15	25.57	29.02	54.59
Lisburn and Castlereagh	3.98	0.98	25.7	29.02	54.72
Mid and East Antrim	11.86	4.05	38.22	29.02	67.24
Mid Ulster	5.9	1.5	26.95	29.02	55.97
Newry, Mourne and Down	6.41	1.75	29.03	29.02	58.05
Average of 11 Councils	6.16%				58.92

ENDS