



Federation of Small Businesses
Britain's Leading Business Support Organisation



143 Royal Avenue, Belfast BT1 1FH

TELEPHONE: 028 9032 6035 FAX: 028 9032 6113

PRESS RELEASE

FSB hails Rates Relief success

The Federation of Small Businesses (FSB) has welcomed plans by the Finance and Personnel Minister, Nigel Dodds, to introduce Automatic Rates Relief in Northern Ireland within the next financial year.

Yesterday (Thursday) Mr Dodds informed the FSB the estimated £8million scheme could be operational by April of 2010 if agreed upon by the necessary bodies.

The announcement came as the FSB met with the Minister at Stormont and informed him of the need for the prompt implementation of the scheme as well as the many issues currently facing small business owners.

Welcoming the Rates Relief plans, Wilfred Mitchell, FSB Policy Chair, said the introduction of the scheme will send a clear message of the Executive's recognition of the importance of the local small business sector and the vital role they will play in helping to rejuvenate the economy during the current recession.

"The FSB is delighted to be given this opportunity to speak directly with the Minister and raise the important matters currently affecting small business owners in Northern Ireland," he said.

"There can be no doubt businesses in Northern Ireland are under immense pressure as the recession continues to bite and many now unfortunately have to face the very real fear of unemployment or even closure.

"However, the FSB has always maintained the Assembly has the power to throw the economy a lifeline in the form of Automatic Rates Relief and we are delighted to see this is now hopefully being facilitated.

“It is now more important than ever that this legislation is agreed upon and approved by the Executive, Assembly and relevant Committee to ensure this essential system is put in place and operational by April 2010. The FSB would urge all those involved to ensure Rates Relief is facilitated as promptly as possible.”

In December of last year Mr Dodds announced a series of measures aimed at addressing the economic situation in Northern Ireland including Rates Relief, something the FSB has been actively lobbying on for a number of years.

“The FSB has been campaigning long and hard for the introduction of a Rates Relief Scheme in Northern Ireland and welcome any step in the direction to finally see it being facilitated here,” Mr Mitchell said.

“Northern Ireland is currently the only region of the UK that does not have a Small Business Rates Relief Scheme and these measures, which will ensure the Northern Ireland small business community is no longer placed at a competitive disadvantage to its counterparts in the UK, are long overdue.

“Small businesses currently represent 98% of the business environment and employ just over half a million people across Northern Ireland while contributing almost 60 per cent of the annual UK turnover.

“Rates Relief will put money back into the hands of small businesses, which are best placed to know how to spend their money, and is the best way to help small businesses survive the current challenging environment.

“Obviously such a scheme will take careful planning and time to properly implement and in the meantime the FSB welcomes the decision by Mr Dodds to continue to freeze the non-domestic rate, benefiting small businesses by around £8m, until Rates Relief is introduced here.”

ENDS.

Jonathan Walmsley
Public Affairs Officer

Federation of Small Businesses
Press & Parliamentary Office
143 Royal Avenue
Belfast
BT1 1FH
Tel 02890 265981

E:\Documents and Settings\Pete\Local Settings\Temporary Internet Files\Content.Outlook\3JWFPZRO\FSB Press Release DFP Meeting 26 03 09.doc JW NI 26.03.09

Fax 02890 326113