

## Appendix H

### The Business Rates Retention Scheme for Hammersmith and Fulham

		2018/19 £'000
Step 1	Notification from the government of the Settlement Funding Assessment (SFA). This combines formula funding (effectively what formula grant would have been had it continued) and a number of rolled in grants.	89,298
Step 2	For 2018/19 Revenue Support Grant is rolled into the Business Rates Funding Baseline as part of the pilot London 100% business rates retention scheme	
	- Revenue Support Grant payable by the government - Business Rates Funding Baseline.	0 89,298
Step 3	Agreement of the localised element of non-domestic rates. This is the amount of business rates income that Hammersmith and Fulham actually expects to collect.	tbc
Step 4	Payment of a tariff to the government. For Hammersmith and Fulham the government expects this authority to collect in business rates (step 3) which exceeds the funding identified through the SFA (step 2) a tariff is payable to the government. The tariff is a charge to the revenue budget. Most authorities receive a top-up rather than pay a tariff.	-74,836
Step 5	Other adjustments – Impact of small business rate relief and discretionary reliefs (grant from government).	tbc
Step 6	Locally Retained Business rates (Step 3 less step 4 add step 5).	tbc
Step 7	The difference between what Hammersmith and Fulham expects to retain in (step 6) and the government target (step 2)	