

# **WESTMINSTER CITY COUNCIL**

## **STATEMENT OF DECISION**

### **SUBJECT: LONDON BUSINESS RATES POOLING**

Notice is hereby given that the Cabinet Member for Finance, Property and Corporate Services has made the following executive decision on the above mentioned subject for the reasons set out below.

#### **Summary of Decision**

That the Cabinet Member for Finance, Property and Corporate Services agreed that in relation to the London Business Rates Pooling Pilot that the Council:

- (i) Approved and accepted the designation by the Secretary of State as an authority within the London Business Rates Pilot Pool pursuant to 34(7)(1) of Schedule 7B Local Government Finance Act 1988.
- (ii) Participate in the London Business Rates Pilot Pool with effect from 1 April 2018 to 31 March 2020, subject to the Council not wishing to exercise its option to withdraw from the pool in 2019/20.
- (iii) Delegated the authority's administrative functions as a billing authority in relation to the Non-Domestic Rating (Rates Retention) Regulations 2013, to the City of London Corporation ("COLC"), acting as the Lead Authority.
- (iv) Authorised the COLC, acting as Lead Authority, to sub-contract certain ancillary administrative functions regarding the financial transactions within the Pool to the Greater London Authority (GLA) as it considers expedient.
- (v) Delegated authority to the City Treasurer to agree the operational details of the pooling arrangements with the participating authorities
- (vi) Enter into a Memorandum of Understanding (MOU) with the participating authorities as may be necessary to implement and/or regulate the pool and to delegate authority to the City Treasurer, in consultation with the Cabinet Member for Finance, Property and Corporate Services, to negotiate, finalise and execute the MOU on behalf of the Council
- (vii) Noted that the Leader authorised the Cabinet Member for Finance, Property and Corporate Services to represent the Council in relation to consultations regarding the London Business Rates Pilot Pool as may be undertaken by the Lead Authority pursuant to the Memorandum of Understanding
- (viii) Delegated to COLC, the Lead Authority, the functions of assessment, due consultation and approval of projects eligible for funding from the Pool's Strategic Investment Pot following consultation with the participating authorities (provided that at least two thirds of such participating London Boroughs are (including the City of London Corporation) in favour of the relevant recommendation as well as the Mayor of London, and that no entire sub-region

is in disagreement with the decision) on such terms and conditions as shall ensure value for money and compliance with the law.

### **Reasons for Decision**

The offer for London to enter a Pilot Pooling arrangement, as contained in the Provisional Local Government Finance Settlement, requires each London Borough and the GLA to formally agree to enter such a pool and to confirm the basis of distribution as set out in the Pooling Memorandum before the 16th of January 2018.

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**Implementation Date:** 12 January 2018

**Reference:** CMfFP&CS/2017-2018/40