

ABC BOUTIQUE SAVED £6,500 PER YEAR!

OUR CLIENT: ABC BOUTIQUE

OUR CLIENT, ABC BOUTIQUE, IS A SMALL RETAIL BUSINESS LOCATED IN THE UK. THEY SPECIALISE IN SELLING HIGH-END CLOTHING AND ACCESSORIES. DUE TO THE IMPACT OF THE COVID-19 PANDEMIC AND CHANGING CONSUMER TRENDS, OUR CLIENT EXPERIENCED A SIGNIFICANT DECLINE IN FOOTFALL AND SALES. AS A RESULT, THEY FACED CHALLENGES IN MEETING THEIR FINANCIAL OBLIGATIONS, INCLUDING BUSINESS RATES.

THE PROCESS:

1. ASSESS NEEDS: IDENTIFY CLIENT'S NEEDS AND LOCATE RELIEF SCHEMES.
2. RECOMMEND SOLUTIONS: SUGGEST TAILORED SCHEMES AND BENEFITS.
3. ASSIST APPLICATION: GUIDE THE APPLICATION PROCESS AND SUBMISSION.
4. COMMUNICATE APPROVAL: RELAY APPROVAL, RELIEF DETAILS, AND SAVINGS.

THE AIMS OF BRR:

BUSINESS RATES RELIEF SCHEMES ARE DESIGNED TO PROVIDE FINANCIAL ASSISTANCE, PROMOTE ECONOMIC GROWTH, SUPPORT STRUGGLING BUSINESSES, AND ENSURE A FAIR AND SUSTAINABLE BUSINESS RATES SYSTEM. BY REDUCING THE RATES BURDEN, BUSINESSES CAN RETAIN MORE CAPITAL, REINVEST IN THEIR OPERATIONS, AND CONTRIBUTE TO THE OVERALL WELL BEING OF THE ECONOMY.

THE OUTCOME:

DUE TO THE COMBINED BENEFITS OF RETAIL RELIEF AND BRR, OUR CLIENT'S ANNUAL BUSINESS RATES LIABILITY WAS SIGNIFICANTLY REDUCED FROM £11,036 TO £4,536, RESULTING IN A SUBSTANTIAL SAVING OF £6,500 PER YEAR! THIS CASE STUDY SHOWCASES HOW SMALL BUSINESSES IN THE UK CAN UTILISE AVAILABLE BUSINESS RATES RELIEF SCHEMES TO MITIGATE THE FINANCIAL IMPACT OF CHALLENGING CIRCUMSTANCES.

