

# CROSSRAIL BUSINESS RATE SUPPLEMENT

The Greater London Authority (GLA) introduced a business rate supplement (BRS) in April 2010 to finance £4.1 billion of the costs of the £15.9 billion Crossrail project.

## What is Crossrail and how will it benefit your business?

Crossrail will provide a new modern railway across London connecting the outer suburbs and Heathrow to the West End, the City and Canary Wharf. It is key to the future growth of London's economy and the increased earnings - from new employment opportunities and transport time savings - will benefit businesses right across London. It will be by far the largest single investment in London's infrastructure for a generation or more employing up to 14,000 people at the peak of construction. Crossrail services are due to commence on the Shenfield to Liverpool Street section in 2017 and through central London in 2018 followed by a phased introduction of services on the rest of the route.

Crossrail Ltd is committed to engaging regularly with local communities and business sectors to ensure that business' voice is heard. Further information on Crossrail can be found at [www.crossrail.co.uk](http://www.crossrail.co.uk), by calling the Crossrail 24 hr Helpdesk on 0345 602 3813 or visiting Crossrail's Visitor Information Centres at 16-18 St Giles High Street, London WC2H 8LN and the Idea Store, 321 Whitechapel Road, London E1 1BU.

## Developments in the construction and financing of Crossrail

The Mayor of London agreed a settlement with the Government in October 2010 which will allow Crossrail to be built on its agreed route and secure investment for the upgrade of the Tube. Crossrail is now under construction at all its central station sites across London and tunnelling works are due to commence in 2012.

In April 2012 the Mayor is also due to introduce a community infrastructure planning (CIL) levy on new developments in London to finance Crossrail. This will be paid by the developer. Further information can be found on the GLA website at [www.london.gov.uk](http://www.london.gov.uk)

## How will London's businesses help to fund Crossrail?

The Crossrail BRS will be used to finance £3.5 billion worth of borrowing by the GLA and the repayment of this sum after the end of the Crossrail construction works. A further £0.6 billion of BRS revenues will be used to finance the construction works directly. The GLA will have contributed £1.9 billion by March 2012 towards the project using revenues financed by the BRS. It expects the Crossrail BRS will run for a period of between 24 and 31 years until its borrowing is repaid.

## Does my business have to pay the Crossrail BRS?

The Crossrail BRS is applied only to assessments (e.g. business and other non domestic premises) on the local rating lists of the 32 London boroughs and the City of London Corporation which have a rateable value of more than £55,000. Over 80 per cent of non domestic properties in London will therefore be exempt from the BRS. Your rates bill makes clear if you are liable to pay the BRS.

## How much do I pay if my property's rateable value is above £55,000?

The Crossrail BRS multiplier for 2012-13 is 2p per pound of rateable value. Reliefs for the Crossrail BRS will apply on the same basis and at the same percentage rate as for your National Non Domestic Rates (NNDR) bill although no transitional relief is provided for the BRS.

## Keeping you informed

We will continue to provide updates on the Crossrail BRS over its lifetime with your annual rates bills. Further information on the Crossrail BRS can be obtained by contacting the GLA or viewing our website:

Greater London Authority, Finance Division, 6th Floor, City Hall,  
The Queen's Walk, London SE1 2AA.

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[www.london.gov.uk/crossrail-brs](http://www.london.gov.uk/crossrail-brs)**