

From the Minister of Finance

Sara Steele
steelesara@belfastcity.gov.uk

Private Office
2nd Floor
Clare House
303 Airport Road West
BELFAST
BT3 9ED

Tel: 028 9081 6236
Email: private.office@finance-ni.gov.uk

Your reference: 09.04.2024 P&C SS/JT
Our reference: COR-1263-2024
Date: 29th May 2024

Ms Steele, a chara

RE: DILAPIDATED BUILDINGS

Thank you for your letter of 17 May 2024 about a package of funding to address dilapidated buildings in the city.

As referenced in your letter regeneration policy falls within the portfolio of the Minister for Communities. In my role as Finance Minister I am willing to consider business cases brought forward by policy competent Departments as part of collective Executive consideration.

The issue of dilapidated buildings though, is an area in which I have a specific interest as the Minister responsible for rating matters. I have outlined to the Assembly and the Executive that one of my priorities as Minister is in growing the overall taxbase, which serves to bring in additional revenue, and can also have a restraining effect on the overall poundage levels within the system.

Bringing dilapidated buildings back into use can play a key role in both those objectives, which will also align with (and fund) wider Executive policy work.

As regards the rating system at present, for a merely dilapidated building still usable as a unit, vacant rating policy is in place. This places a rating liability on those properties at 50% of the occupied rate. This liability level is calibrated carefully to balance the incentivisation of use, while avoiding the punishment of property owners who are actively seeking an occupier for the property in difficult areas of the market such as retail and lower grade office properties. I have also restored the Back in Business scheme at the Assembly, and this will incentivise the use of long term vacant retail space.

As regards truly derelict properties these are removed from the rating system entirely and thus the rating system cannot immediately address those sites. To that end the

refurbishment of such property is probably a matter better addressed through carefully thought out proposals for capital spend directed at regeneration. As stated at the outset of this letter, I am happy to consider any business case brought forward at Executive level to advance proposals of this nature.

I trust the Council will find this helpful in the context of the issues raised by their Committee.

Is mise le meas

A handwritten signature in black ink, reading "C. Archibald .". The signature is written in a cursive style with a large initial 'C'.

**DR CAOIMHE ARCHIBALD MLA
MINISTER OF FINANCE**