

**PROPOSED CITY AND NORTH LONDON POOLING PROPOSAL 2022-23**

1.0 This report set out the proposed arrangements for a Local London Business Rates Retention Pool in 2022/23. Cabinet is asked to approve the recommendations listed in section 2 below to enable Hackney to participate in the scheme.

**2.0 Recommendations**

2.1 To approve and accept 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;

2.2 To participate in the Local London Business Rate Pool as described above with effect from 1 April 2022 to 31 March 2023;

2.3 To delegate the authority administrative functions as a billing authority pursuant to the Non- Domestic Rating (Rates Retention) Regulations 2013, to the City of London Corporation ("COLC") acting as the Lead Authority;

2.4 To authorise the Lead Authority to sub-contract certain ancillary administrative functions [regarding the financial transactions [payment of tariffs and top-ups] within the Pool to the GLA as it considers expedient];

2.5 To delegate authority to the Group Director of Finance and Corporate Resources in consultation with the Mayor to agree the operational details of the pooling arrangements with the participating authorities;

2.6 To note the Memorandum of Understanding (attached at Annex 1) with the other participating authorities which is necessary to implement and/or regulate the pool

2.7 To authorise the Mayor to represent the authority in relation to consultations regarding the London Business Rates Pilot Pool consultative as may be undertaken by the Lead Authority pursuant to the Memorandum of Understanding;