

From the Minister of Finance

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Marie, Alison a chara,

IMPLEMENTATION OF STOP ON REVAL 2026

As representatives of the 11 district councils I am aware that you will be in the middle of rate setting processes for the 2026/27 rating year. These will be being prepared on the basis of the new valuation list developed for Reval 2026.

Following the publication of the draft valuation list for Reval 2026, I have listened carefully and I am aware of the concerns raised by businesses—particularly hotels, pubs and other hospitality businesses.

In light of those concerns I have today taken the decision to instruct Land & Property Services (LPS) to stop the implementation process of Reval 2026. As Councils will appreciate this is no reflection on the work of LPS but rather the complex interactions in relation to the rating system with other external pressures facing businesses at this time, including decisions taken at Westminster. I know that SOLACE has also been working with my policy officials to address the challenges facing businesses at that time.

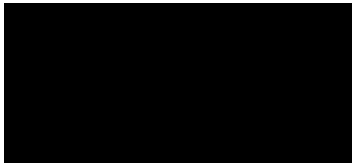
I remain in listening mode, and will now consider the next steps, including working with Councils as we move through the implications of today's announcement. My focus remains on supporting our public services, our local businesses and growing our economy.

There remains a process of key decisions to be undertaken around rating over the next few weeks at Executive level in relation to both rate setting and wider support provision. Both of those areas will have financial implications for the amounts of money available to Executive Departments which I will be writing to the Executive

about in due course. The proposed regional rate uplifts are already laid out within my draft Budget.

I am providing you with notice as soon as possible after careful consideration of the concerns voiced over recent days and am happy to work with local government colleagues on this area, including the provision of any easement on the deadlines typically required for rate setting. I did not, however, want to delay decisions on this matter further given that some councils will be moving to make poundage decisions imminently.

Is mise le meas,



JOHN O'DOWD, MLA
MINISTER OF FINANCE