

Minutes



Formal Council Questions and Responses

Date: 26 September 2022

1 Question to the Leader: 2022/16 - Supporting Small and Independent Businesses

Councillor James asked:

In the last few days three of Newport's independent businesses have closed, with one business owner quoted in the South Wales Argus as follows:

"The rising costs was a huge factor of our decision to close... Basic prices had more than doubled and for independent businesses there is very little help from Newport City Council."
[\(link\)](#)

Can the Leader confirm the council's assessment of the impact of rising energy costs on our small and independent businesses, and what the council has done and intends to do to support them?

The Leader responded:

The cost of living crisis is affecting us all and the level of financial intervention needed to support all of our residents, community groups and businesses is something beyond the ability of a local Council. This national issue is being debated at central government level and we await announcements on this from the new Prime Minister.

However in respect of how we support local businesses, you may be aware that we have the City of Newport Business Development fund for new and expanding businesses and Welsh Government have provided a 50% business rates relief for eligible businesses for 2022/23.

In March this year the Cabinet also announced our own rate relief scheme which gives a further 25% reduction, meaning in most cases eligible businesses will only pay 25% of their total rates bill for 2022/23. This represents a significant financial saving and hopefully goes some way to off-set other operating costs.