



Land & Property Services  
Valuation Division, Reval HQ  
Lanyon Plaza  
7 Lanyon Place  
Belfast, BT1 3LP

Email: NIREVAL2026@Finance-ni.gov.uk

Date 24<sup>th</sup> April 2025

Key Stakeholder Update: Reval 2026

**Subject: Progress and Next Steps for Reval 2026**

Dear Stakeholders,

I am writing to provide an update on Reval 2026, an essential process that directly impacts businesses across Northern Ireland. Regular revaluations are a crucial step toward ensuring fairness, equity, and transparency in how we fund the public services we all depend on.

The Department of Finance remains committed to these principles, having conducted non-domestic revaluations in 2015, 2020, 2023, and now 2026. It is important to emphasise that while the total revenue raised through rates does not change as a result of revaluation, the process redistributes the rating liability based on current market rental evidence, ensuring all ratepayers contribute fairly.

**Progress to Date**

Between April and August 2024, Land & Property Services (LPS) issued Rent and Lease Questionnaires (RALQs). In the hospitality sector, specifically for licensed accommodations and licensed premises, the response rates have been notably low, with returns of approximately 25% and 30%, respectively.

During the previous 2023 non-domestic revaluation, licensed accommodations (e.g. hotels) were granted a temporary allowance of 30%, while licensed premises (e.g. pubs) received a temporary allowance of 20%. These allowances were implemented to address the impact of the COVID-19 pandemic as of the antecedent valuation date (AVD) of October 1, 2021. This measure reflected the challenges faced by the hospitality industry due to enforced COVID-19 restrictions. However, with government restrictions now lifted, the licensed accommodation and licensed premises sectors appear to have recovered to at least pre-pandemic levels. Therefore, the allowances that commenced on 1st April 2023, will conclude on 31st March 2026.

In cases where a RALQ has not been submitted, LPS will estimate a fair, maintainable trade to calculate the NAV.



As a result of all the factors mentioned above, the NAV of your property is expected to increase significantly for NI Reval 2026.

LPS will now issue follow-up requests to licensed accommodation premises (e.g. hotels) that have not yet submitted a RALQ, providing an additional opportunity to submit turnover information. If no response is received, Fair Maintainable Trade (FMT) will be estimated based on the available data. The same opportunity will be extended to licensed premises; however, this will be issued later.

We encourage all recipients to respond promptly to ensure the most accurate assessment.

### **Why Reval 2026 Matters**

Property rates remain the primary revenue-generating mechanism in Northern Ireland, providing critical funding for public services, including:

- Healthcare and infrastructure
- Local councils and public amenities
- Tourism and community initiatives

Reval 2026 aims to rebalance rating liability across all sectors by reflecting current market rents and economic changes, ensuring a fair and equitable system for everyone.

### **Next Steps**

- **Draft Schedule of Values:** LPS will publish this in November 2025, allowing ratepayers to view their new property values (by address or map) and engage with LPS regarding questions or concerns before the final list takes effect.
- **Ongoing Engagement:** We recognise that revaluation may raise uncertainties. Transparency and stakeholder engagement remain at the core of this process, and we are committed to providing businesses with the information and support they need.

We appreciate your cooperation and will continue to keep you informed as Reval 2026 progresses. Should you have any questions or wish to discuss any aspect of this update further, please do not hesitate to get in touch.

Thank you for your continued support.

Reval HQ