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22 June 2008

Department of Finance and Personnel
Rating Policy Division
Room D12 Rathgael House
Balloo Road
BANGOR
BT19 7NA

Dear Sir

In reponse to your Rating Consultation we would like to express our concern and dismay at the impact the new Capital Valuation mechanism is having on many households.

I am sure we are not alone, having purchased our home as first time buyers 13 years ago, to now find ourselves in a position where we would today be unable to afford to purchase the same property due to the escalation in prices. In the same time frame our household income has increased modestly but we are now faced with a dramatic increase in our Domestic Rates. (In our own particular case a valuation of £500,000 has resulted in the rates increasing from £1,400 pre Capital Valuation, to £3,074 today and this doesn't even include the as yet to be confirmed Water Charge!)

Is it the policy of the current administration to penalise working families who have strived to improve their home and environment? The current cap of £500,000 is clearly too high resulting in Rates Bills here which are considerably higher than for equivalently valued properties in the rest of the United Kingdom.

Surely it would be reasonable to expect a policy that reflects the lower wages in this part of the United Kingdom and the ability of people to pay. At the very least a reduced cap would help protect many from the dramatic increases currently being faced

Yours faithfully

