



**With April's new law\* set  
to prompt a sea change...**

**How do you best  
navigate what's ahead?**

**And ensure your property remains an asset.  
Not a liability.**

*\* The new legislation passed on April 1st 2024 impacts the financial and social repercussions of what you – as a landlord or retailer – choose to do with your empty space.*

# As a landlord or retailer, it's time To ask yourself three questions...\*

\*That's if you are interested in mitigating the impact of empty rates, understanding how the law change on 01.04.24 impacts your choices, and exploring the various 'win-win' options that are now open to you.

**Q1**

**What, or who, is preventing you having the full picture?**



**Q2**

**Exactly how does the law affect your options?**



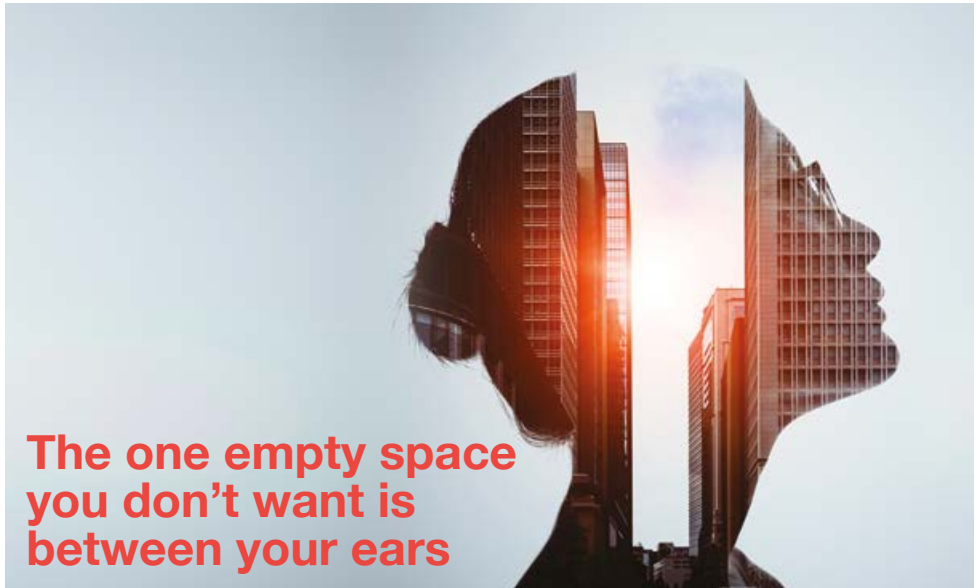
**Q3**

**How can you turn a potential curse into a blessing?**



**The charitable letting gives us the flexibility we need... and the council is now making a net saving.”**

PETER SCARLETT | Estates Dept. Dorset County Council



## The one empty space you don't want is between your ears

After England's law change on April 1st 2024, you want to be sure you have the full picture about empty rates – and about your best choices.

The thing is, not everyone who advises you may want to give you the full picture.

Many rogue agents are still promoting 'box shifting' – an unscrupulous way to exploit a legal loophole. However, after April's law change, it is no longer viable as a way to avoid the burden of empty rates.

As a landlord or retailer, it pays to know this.

**DID YOU KNOW:** So-called 'box shifting' has emerged as the leading unscrupulous way to exploit a legal loophole – with significant negative impacts, both for councils and communities.

It is estimated that this tactic costs councils £250 million per year, a sum that could be used to build 2,000 council homes, fund 150,000 hospital beds or establish 12 new secondary schools.

No wonder there has been both a public outcry... and a change in the law.



## Now the law has changed, so too have your three options

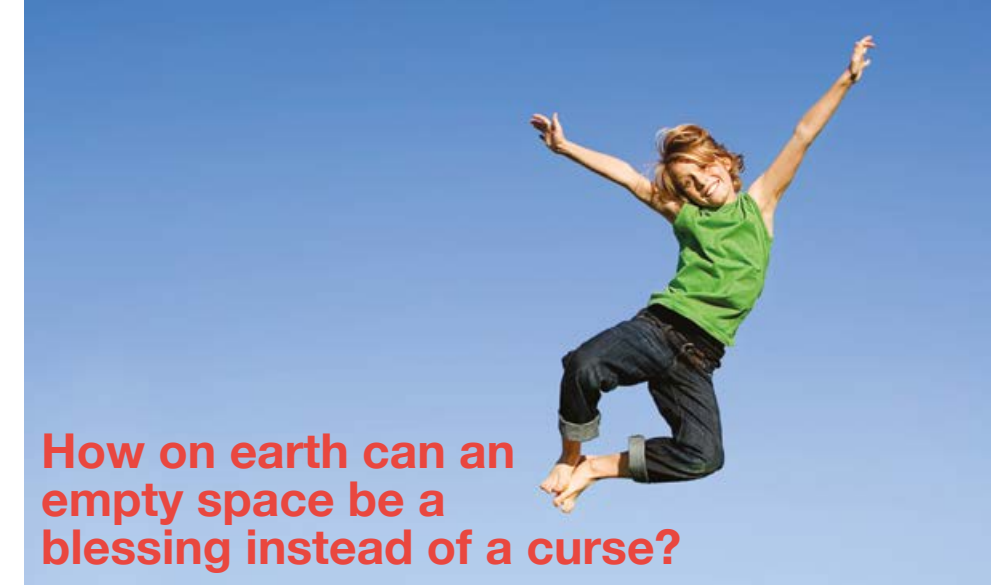
So how do you now navigate the new landscape? And benefit from legitimate tax breaks, rather than exploiting loopholes? It pays to re-evaluate your main three options.

**THE GOOD:** A paying tenant has multiple benefits. Finding a suitable commercial tenant though can take time. In the meantime, an interim charity tenant is a straightforward and versatile option, with multiple positive impacts.

**THE BAD:** Having a property sit empty for weeks, or even months, can be a costly affair. Not only financially, but also in terms of the wider repercussions. It makes sense to mitigate the burden of empty rates.

**THE UGLY:** Before 1st April 2024, there were various unscrupulous ways to 'fill a space' to avoid punitive rates. While those loopholes have been shored up, that doesn't mean the 'box shifters' will disappear overnight.

**DID YOU KNOW:** The campaign to ban box shifting – led by over a hundred councillors and MPs from across the UK – has now gathered serious momentum. To learn more, go to [banboxshifting.org](https://banboxshifting.org)



## How on earth can an empty space be a blessing instead of a curse?

No landlord or retailer wants their property to feel like a liability. But when it's empty, that's exactly what it could become. (If not managed well.)

One option you may not have considered is now more attractive than ever.

By having a charity tenant, you

can not only positively impact your bottom line and your reputation, you can also transform what is possible for a charity.

Your empty space is likely to be exactly what a particular charity needs – no matter how long or short the tenancy – to create a watershed moment in what they are able to achieve.

**DID YOU KNOW:** For over a decade ASTOP has specialised in forging partnerships that benefit landlords and charitable organisations seeking space.

Our unique approach transforms vacant properties into valuable community assets, supporting good causes while providing landlords with the least costly of their three options for managing an empty space. We see April 1st 2024 as a watershed moment... for landlords, for charities, and for our communities.



**I would not have believed that ASTOP could take on and fill 40,000 square feet at Debenhams in Wandsworth so effortlessly. The transformation was simply stunning.”**

JANE COOPER | Mayor of Wandsworth



**Seeing empty buildings put to good use for the benefit of the community is something I wholeheartedly support.”**

HELEN GRANT | MP Maidstone



**When you lease a building to a charity, you can take advantage of this relief... designed to encourage positive use of buildings which might otherwise remain empty.”**

TONY JOHNSON | Technical Adviser, HM Revenue & Customs

If you are responsible for a commercial void, it's time to see how your empty space can be a blessing, rather than a curse. At ASTOP, we're on a mission to redefine the role of empty commercial spaces, one property at a time... and we see April 1st 2024 as a watershed moment for landlords, retailers and for our communities. To learn more, go to: [astop.org.uk/emptyspaces](https://astop.org.uk/emptyspaces)



**ASTOP**

Get in touch for a honest conversation about how you can navigate this new landscape.

E: [shaylesh@astop.org.uk](mailto:shaylesh@astop.org.uk)

T: 020 8748 1033

M: 07880 788865

W: [astop.org.uk](https://astop.org.uk)



SCAN ME