

# MEDIA RELEASE



## **RATE INCREASE SET AT 8.83%**

The Board of Port St Mary Commissioners announce a rate increase for the coming 2026/27 year of 8.83%.

The new rate will be set at 456 pence in the pound (2025/26: 419 pence), representing an increase from the previous year of 37 pence in the pound.

By way of an illustration, for a three-bedroom property with a garage, this is an average increase of £44.03 or 85p per week. For an older property of that type, £18.50 or 36p per week. Please bear in mind that the increase does not apply to the whole of your rates statement which includes central government rates.

The decision to increase rates was taken after much discussion by the Board and is driven by multiple factors including:

- increases in refuse costs
- maintaining the play park and public amenities
- replacement of equipment for essential maintenance of the village
- repairs to the Town Hall and Workshop following water ingress
- a new wall at the Pavilion to comply with the equality act
- a replacement fence at the playpark following much wear and tear and storm damage
- and a new website aimed at making our functions more accessible to the public.

Port St Mary Commissioners does not have the benefit of large commercial premises to bolster rate income like other authorities and are therefore more reliant on the domestic rates to ensure the continuous management of the village and port. The Board and officers are working on ways to increase annual revenue and continue to find efficiencies in working practices.

The Authority also does not have large cash reserves with which to mitigate increases and with Clause 5 of the Local Government (Amendment) Bill 2023 still on the House of Keys agenda, the Board do not feel it is prudent to utilise the limited reserves in this time of uncertainty.

Under the guidance of the Board, officers will continue to work with the Rates Department to recover rates arrears. As of 31<sup>st</sup> March 2025, there was £18,315 owed to the Authority from the rates year, an improvement of 11% on the prior