

23rd October, 2019

To: The Mayor and Each Member of Limerick City & County Council
Limerick City & County Council Business and Retail Incentive Scheme for Vacant Property

The Limerick City & County Council Business and Retail Incentive Scheme offers incentives for the encouragement of business and retail uses in designated areas in Limerick. The scheme is designed to combat vacancy in the core retail and business areas of Limerick City and County. The Scheme was introduced in the City in 2011, then extended to Abbeyfeale, Kilmallock, Newcastle West and Rathkeale in 2013 and the Council agreed to extend the Scheme further to all towns and villages as part of the Budget process in 2015.

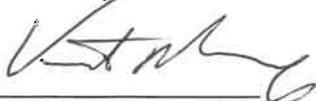
The grant relief provided under the scheme is as follows:

Year 1 – Grant relief is based on certified fit out costs subject to a maximum of 50% of the annual rates liability for the first year

Year 2 – Grant relief is based on the original fit out costs (as submitted at Year 1) subject to a maximum of 25% of the annual rates liability for the second year.

The Scheme provides a positive framework in addressing the issue of vacancy and improving the overall retail offering in designated areas. The scheme is part of suite of initiatives by the Council to encourage investment in our villages, town and city centres. Other measures include the Local Enterprise Office range of supports and services, the Small and Medium Business Support Scheme, Tourism Sector Support Scheme, and the Commercial Rates Arrears Scheme.

I recommend that the Business and Retail Incentive Scheme be extended for a further year from 1st January 2020 to 31st December 2020.



Vincent Murray
A/Director of Services
Economic Development.