

A Business Improvement District (BID) is a business-led and business funded body formed to improve a defined commercial area. Governed by legislation, a BID can only be formed following consultation and a ballot in which businesses vote on a BID Proposal/business plan for the area. The ballot is run by the local authority. All businesses eligible to pay the levy are balloted.

For a BID to go ahead the ballot must be won on two counts: straight majority and majority of rateable value. This ensures that the interests of large and small businesses are protected. There is no minimum turnout threshold.

The BID model provides investment and engagement through a separate, independent body where businesses decide on the priorities and how they want their money spent. BedfordBID want businesses to be proactive in taking responsibility for improving the area they work in but this needs to be achieved by engaging with them.

The governance of the BedfordBID is undertaken by a team of levy/business rates-paying large and small companies who volunteer to sit on the BedfordBID Board. A list of our Directors and contact details is also on our website (<http://lovebedford.co.uk/about/bedfordbid-board.php>) together with the invitation to become a member/director and associated forms (<http://lovebedford.co.uk/top/downloads.php>) – please take up the opportunity to contact them. We want to hear your ideas too!

To stand for election as a Director, you have to be a Member. As a Member you are entitled to attend the AGM and any other General Meeting called by the Directors, vote and speak on issues of concern to you or fellow businesses at those meetings. All businesses are encouraged to become Members. Businesses can apply for membership at any time and the applications will be considered by the Directors in accordance with the Articles. Visit <http://lovebedford.co.uk/bedfordbid-board-meetings.php> for a list of forthcoming Board meeting dates.

The Articles of the BedfordBID Company provide for a representative from the local authority to be a Director as both a levy payer and to enable the successful delivery of initiatives that businesses determine in the spirit of partnership.

The process of voting a Director needs to be all inclusive and not exclusive to just, say, levy payers, therefore, the Directors are voted by its Members at the AGM and NOT levy payers because not all businesses in the Business Improvement District area pay a levy.

All business rates payers in the BID area can apply for membership. . It should not be assumed that as a levy payer you are automatically a Member nor as a non levy payer that you are excluded from becoming a Member and taking an active role in the governance of the BedfordBID.

The reason an application is required is that as a Company Limited by Guarantee, all members have to guarantee the debts of the company in the event of it being wound up and insolvent. In the case of BedfordBID the guarantee is £1 but actual consent to guaranteeing the debts needs to be given, hence the written application.

A further benefit to being a Member includes the opportunity to ratify the annual accounts at the AGM as well as vote for any resolutions being presented. I will stress that this does NOT exclude you from reviewing our accounts as, once signed and approved by the Directors, these are placed on our web site. Our accounts and procedures are monitored, scrutinised and prepared by the local branch of accountants MHA MacIntyre Hudson.

Whilst the government legislation dictates that a levy is mandatory, its level and applicability to a business, is determined by The BedfordBID Company. To remind you, in its 2010 proposal The BedfordBID Company chose to waive the levy on those small businesses **with a rateable value of less than £8100**, but they are still given the opportunity to participate in any of the services or projects as well as become part of the governance of The BedfordBID Company. Plus whilst some businesses do not pay a levy, they still have the right to vote at the five year ballot as the right to vote applies to ALL business rate payers.