

BedfordBID Ballot Process & Levy Arrangements

Bedford Borough Council will carry out the ballot. It will be conducted through a postal vote. Ballot papers will be sent out to the appropriate person/organisation with any relevant documentation by 15 September 2014, to be returned no later than 16 October 2014 by 5pm. The result will be announced the following day.

Each business ratepayer will have a vote provided a) they are shown on the Billing Authority's records as liable to pay National Non-Domestic Rates (Business Rates) for a hereditament located within the defined BID area on the day the notice of ballot (28th August 2014) is given by Bedford Borough Council and b) they will be liable to pay a BID levy should the proposals be approved. Where a hereditament (rateable property) is vacant, undergoing refurbishment or being demolished, and there is a liability for Non-Domestic Rates, the registered business ratepayer will be entitled to vote.

Each person entitled to vote will have one vote in respect of each hereditament in the defined area where business rates are payable.

A proxy vote is available and details will be sent out with ballot papers.

The vote will have to meet two tests for BedfordBID to go ahead. First a majority in favour (51%) of those that vote is required and secondly the aggregate rateable value of those that vote in favour must be greater than those that vote no.

The BID levy will be charged on all hereditaments listed in the local Non-Domestic Rating List and which are located within the BID area (as defined in this Plan) (subject to the exemptions detailed below). Where any hereditament newly created during the BID term is located wholly or partly within the geographical area of the BID as defined in the plan the ratepayer shall become liable to payment of the BID levy subject to any exemptions or discounts as set out below. In the event that the curtilage of a newly created hereditament lies partly inside and partly outside the boundary of the BID area shown on the plan, then the boundary of the BID area shall be construed as to extend to encompass the whole curtilage of the new hereditament. The list of streets within the boundary of the BID shall be construed to include the names of any new streets which may be named within the BID area during the period of the BID.

The annual BID levy will be set at 2% (£0.02 in the £) of the Rateable Value shown in the Local Non-Domestic Rating List (as at the First of April of each year). A BID levy will be payable for each chargeable period within the duration of the BID term. The BID levy will be payable by the non-domestic ratepayer. Where the ratepayer changes during the course of the financial year, the BID levy will be apportioned accordingly and calculated on a daily basis.

Where a property is taken out of the Rating List (e.g. due to demolition or due to a split or merged assessment), the BID levy will be due up to the day before the effective date of the removal from the Rating List and the annual BID levy will be apportioned accordingly.

Where a new assessment is brought into the Rating List (e.g. a newly erected property or a property resulting from a split or merger), the BID levy will be due for the new assessment from the effective date of the entry in the Rating List and the annual BID levy will be apportioned accordingly.

The commencement date of the BID arrangements is the first day of April 2015 and the duration of the BID arrangements is for 5 years ending on the last day of March 2020.

The following hereditaments will be exempt from the BID levy

- i) Hereditaments shown in the local Non-Domestic Rating List as at the First of April each year of the BID with a Rateable Value of less than £8,100 will be exempt from the BID levy.
- ii) Hereditaments that are occupied wholly or mainly by a registered charity (or one that is exempt from registration) as office accommodation for the charitable purposes of that charity or of that and other charities (this exemption may apply, for example, to offices occupied by charities such as Citizens Advice Bureau).

The following hereditaments will have a discounted BID levy

Discretionary Discounts

The billing authority may at its discretion and only with the agreement of the BID Body award a discount of up to 100% of the BID levy for any financial year where:

- i) The billing authority has made an award of relief from Non-Domestic Rates on the grounds of hardship for the same period – in these circumstances the amount of the discount shall be in the same proportion to the BID liability for the period as the rate relief is to the rate liability for the same period; or,
- ii) The business of the levy payer is not conducted or established for profit, there are exceptional or unusual circumstances and it is considered to be reasonable to make an award having regard to the interests of the BID levy payers.

With the exception of hereditaments outlined above who will receive exemptions, no individual hereditament within the BID area will be disregarded or exempted from the BID levy.

There will be no other reduction to the BID levy. Any forms of exemptions, relief or discounts prescribed in the Local Government Finance Act 1988, or regulations made under that or any other relevant Act, will not apply (subject to any requirements of the Local Government Act 2003 and the Business Improvement District (England) Regulations 2004). Those ratepayers liable to pay Non-Domestic Rates in respect of unoccupied and part occupied hereditaments will be liable for the full BID levy.

The chargeable period will be the financial year commencing on 1st April each year and ending on 31st March the following year. The levy payable for each chargeable period will be due in one payment on the First day of May, or 14 days after the issue of the demand notice, whichever date is later.

Bedford Borough Council will collect the BID levy and place in a separate BID Revenue Account. Funds raised through the levy will be transferred to BedfordBID to meet the cost of providing the BID services on a regular agreed basis net of collection costs. The BedfordBID Company will keep a prudent level of reserve. Bedford Borough Council will provide timely year-end financial statements including the amount of the BID levy and the amount of the BID levy collected.

The BedfordBID Company will endeavour to supplement the BID levy payment by raising finance from other sources such as land and property owners, public bodies, and other relevant funding streams.

Alterations of BID Arrangements

The BID levy rate or the BID area cannot be altered without another ballot.

The duration of the BID, five years, is likely to mean that circumstances and conditions will change which will affect the business plan and projects. In such cases the BedfordBID may alter projects to reflect these changing circumstances and conditions. It will do so in consultation with businesses and the public agencies. The exact nature of the consultation will be agreed by the BedfordBID Board of Directors.