

BID Levy Rules

1. The Renewal BID term will be for 5 years from 1 April 2018 to 31 March 2023
2. The BID levy will be 1% of rateable value using the current rating list.
3. The BID levy will rise by 0.03% annually on 1 April to allow for inflation i.e.: Year 2: 1.03%, Year 3:1.06%; Year 4: 1.09%; Year 5: 1.12%. The BID Board is able to set a lower increase level if inflation remains low.
4. The BID levy will be charged on all properties in the BID area which appear in the rating list with a rateable value (RV) of £175,000 or more.
5. The BID levy payable for any business shall not exceed £30,000 per annum plus an increase for inflation of 0.03% applied annually on 1 April.
6. Where the rateable value for a hereditament (rateable business unit) changes and results in a lower BID levy, this comes into effect only from the start of the financial year in which the change is made and no refunds of the BID levy will be made for previous years.

Further information: Change in the Rateable Value of a Hereditament

- 7.1 When the Council is notified of a change in the Rateable Value of a Hereditament by the Valuation Officer by way of a schedule update and such change relates to:
 - 7.1.1 a reduction of the Rateable Value (other than to £0 or £1); or
 - 7.1.2 an increase in the Rateable Value,
then the Council will calculate the adjustment to the BID Levy pursuant to the later of the following dates:
 - 7.1.3 the Effective Date of such change; or
 - 7.1.4 1 April of the financial year in which the relevant schedule update is issued.
- 7.2 Where the Council is notified of a change in the Rateable Value of a Hereditament by the Valuation Officer by way of a schedule update and such change relates to:
 - 7.2.1 a new entry in a Rating List (whether as the result of a new Hereditament or the split or merger of previously existing Hereditament(s)); or
 - 7.2.2 a reduction in the Rateable Value to £0 or £1; or
 - 7.2.3 a deletion of the Hereditament from the Rating List,
then the Council will calculate the adjustment to the BID Levy pursuant to the Effective Date of such change.
- 8 Properties that come into the Rating List during the BID term will be subject to the BID levy from the effective date that the property is brought into the rating list and the rateable value effective at that time.
- 9 The BID levy will be a daily charge, paid annually in advance.

- 10 Ratepayers in receipt of mandatory charitable relief from business rates shall receive a 95% discount on the BID Levy.
- 11 A ratepayer will be liable to pay the BID levy on an unoccupied property without any void period or any empty allowance.
- 12 There will be no VAT charged on the BID levy.
- 13 The Board of the BID Body will be able to alter the BID arrangements, without an alteration ballot, so long as:
 - 13.1 any alterations do not:
 - Alter the geographical area of the BID
 - Cause anyone to pay the BID levy who was not liable to pay it before or increase the amount of the BID levy for anyone.
 - Conflict with the Local Government Act (2003) or The Business Improvement District Regulations (2004); and
 - 13.2 the BID Body consults on such alteration with the relevant billing authority.
- 14 The billing authority shall ensure the BID arrangements (as altered) are made by the time those BID arrangements (as altered) are to come into force and shall send a notice in writing explaining the reason for and the effect of the alteration to each person liable for the BID levy.