

BID rules

The BID legislation of 2004 sets out the rules and regulations under which the BID ballot must be carried out, and the framework under which the BID must operate. This document can be found at www.westealingbid.co.uk. The key points are:

BID creation and the BID Ballot

Each eligible business ratepayer within the defined area will have one vote, provided they are listed on the National Non-Domestic Rates list as provided by Ealing Council on 30 January 2014.

None of the costs incurred through the development of the BID, before the formal ballot, will be recovered through the BID levy.

The BID Levy and Who Contributes

- The term of the BID is from 1 April 2014 to 31 March 2019.
- The BID levy rate will be at 1.07% for the full term of the BID (five years) and will not be subject to inflation or alterations.
- The BID levy will be applied to all eligible businesses within the defined area with a rateable value of £10,000 or more within the defined area and be updated annually for rateable value changes.
- The BID levy will be capped at an assessment of £30,000 for any individual hereditament.
- Non-retail charities with no trading income, arm or facilities, not-for-profit subscription and volunteer-based organisations will be exempt from paying the BID levy.
- New businesses will be charged from the point of occupation based upon the rateable value at the time they enter the rating list.
- If a business ratepayer occupies the premises for less than one year, the levy paid will be on a daily basis.
- Vacant properties will be liable to pay the BID levy by the property owner or registered business ratepayer.
- The BID levy will not be affected by small business rate relief scheme, service charges paid to landlords, exemption relief or discount periods in the non-domestic rate regulations 1989 made under the Local Government Finance Act 1988.
- VAT will not be charged on the BID levy.
- The chargeable list will be closed annually and no back-dated refunds will be available.

BID Operations and Management

- Ealing Council is the only authorised body able to collect the BID levy on behalf of the BID Company.
- Collection and enforcement regulations will be in line with those applied to non-domestic business rates, with the BID Board of Directors responsible for any debt write-off.
- The BID funding will be kept in a separate BID revenue account and transferred to the BID company.
- BID projects, costs and timescales may be altered by the Board of Directors, provided they remain in line with the overall BID objectives.
- The BID Board of Directors will meet at least four times a year. Every levy paying business will be eligible to be a member of the BID Company and vote at annual general meetings.
- The BID Company will produce a set of annual accounts made available to all company members.
- BID staff or contractors will be appointed through the BID company and will work with the appropriate agencies to deliver the programme of projects.
- The BID will last five years. At the end of the five years, a ballot must be held if businesses wish to continue with the BID.