

HOW DOES AN AREA BECOME A BID?

A 'BID Task Group' is set up which is responsible for putting together a detailed business plan setting out the projects it aims to deliver on behalf of the businesses in the BID area. This is based on a detailed consultation process with businesses. The business plan will include the projects, cost, delivery guarantees, performance indicators and the management structure. A confidential postal vote is held, all the businesses that would pay the BID levy get a vote. To become a BID a majority of those that vote must be in favour by number and rateable value. A successful BID then has a mandate for a maximum of 5 years after which the BID would need to seek a re-ballot. If you would like to become a member of this new BID Task Group, please contact the BID Manager on the number below for further details of how to express an interest in participating.

HOW WILL THE BID BE MANAGED?

BIDs are controlled and managed by local businesses that are paying the levy, currently the majority of successful BIDs are delivered through a Company Limited by Guarantee (not for profit). The BID Company would be responsible for the delivery of the BID projects and services

and directly responsible to all businesses through a board elected from those businesses that pay the BID levy.

WHY DO BUSINESSES SUPPORT BIDs?

A BID is a mechanism which:

- allows businesses to raise a sum of money
- to manage and deliver projects that they have identified and believe will improve their trading environment,
- ultimately increasing trade for those businesses who are paying for the improvements

WHO PAYS FOR A BID?

Once projects and services have been agreed by businesses along with how they are going to be delivered and managed, they are costed up and set out in a detailed business plan. The cost to each business is worked out on a pro rata basis. 'This is called the 'BID LEVY'. An independent and formal vote then takes place on the agreed projects and services and if the majority vote YES then ALL within the BID area HAVE to pay. The BID levy is normally paid by the occupiers of a property. In addition, BIDs can draw in other voluntary funding, grants and 'in kind' contributions to supplement the BID levy.

DOES THIS MEAN THE LOCAL AUTHORITY WILL STOP DELIVERING SERVICES?

BID money should only be used to carry out projects/services ADDITIONAL to those that public services have to provide. Prior to the BID Business Plan being produced the current services being delivered by all public agencies are benchmarked. This sets out the level or service provided by the Local Authority at that point in time. The BID company is then aware and can agree to provide additional resources to deliver a higher level of service over and above the benchmarked level if this is what businesses have identified.

HOW IS A BID MONITORED?

Business plan, specific key performance indicators (KPI's) are set and performance is monitored against the KPI's by the BID board. The BID Company is answerable to the businesses that pay the BID levy, and will be required to monitor and inform its members on its progress towards the agreed KPI's.

WHO CAN I SPEAK TO?

Contact Elaine Cullen, BID Project Manager

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CARN, SEAGOE & CHARLESTOWN

CRAIGAVON BUSINESS IMPROVEMENT DISTRICT FACTSHEET

JANUARY 2020

INSPIRE // INNOVATE // INVEST



CARN, SEAGOE, & CHARLESTOWN IN CRAIGAVON BUSINESS IMPROVEMENT DISTRICT

Hello and welcome to the first edition of your Carn, Charlestown & Seagoe BID News, the fact sheet where we will be answering your questions and keeping you updated as Carn, Charlestown & Seagoe works together to become an official Business Improvement District.

A Business Improvement District (BID) is an exciting way to help businesses take control of and improve their trading environment. If you are a business within the defined BID area you have the great opportunity to identify the projects, you want to implement that will make a positive change to your business and your location.

In order to remain competitive we need to collaborate and work together to invest in our location. This will allow us to enhance our trading environment and make a real difference, attracting more business and investment.

Please take the time to read this fact sheet as a BID in Carn, Charlestown & Seagoe could make a real difference to your business. Over the coming months the BID organisers will be meeting with you to find out what is important to you and how we can work together to ensure local businesses and therefore the estate thrives.

WHAT IS A BID?

An arrangement whereby businesses get together to:

- decide what improvements they want to make in their location
- how they will manage these
- what it will cost them

This all goes into a business plan which is voted on by all those who would have to pay. The BID lasts for a maximum of 5 years and must be able to demonstrate how it benefits the businesses that have funded it.

HAVE BIDS BEEN SUPPORTED ELSEWHERE IN THE UK?

Since September 2004 when this legislation was introduced, there have been over 300 BIDs developed in the UK, which over the next 5 years will bring in over £100 million of new

finance to develop their locations. A quarter of BIDs are based in Industrial Estates and Business Parks.

WHAT MIGHT A BID DELIVER?

It's up to you. BIDs can deliver any projects or services that are agreed by the businesses in the BID area and that are over and above anything that the Public Sector provides through your business rates. In most cases in this type of BID it includes:

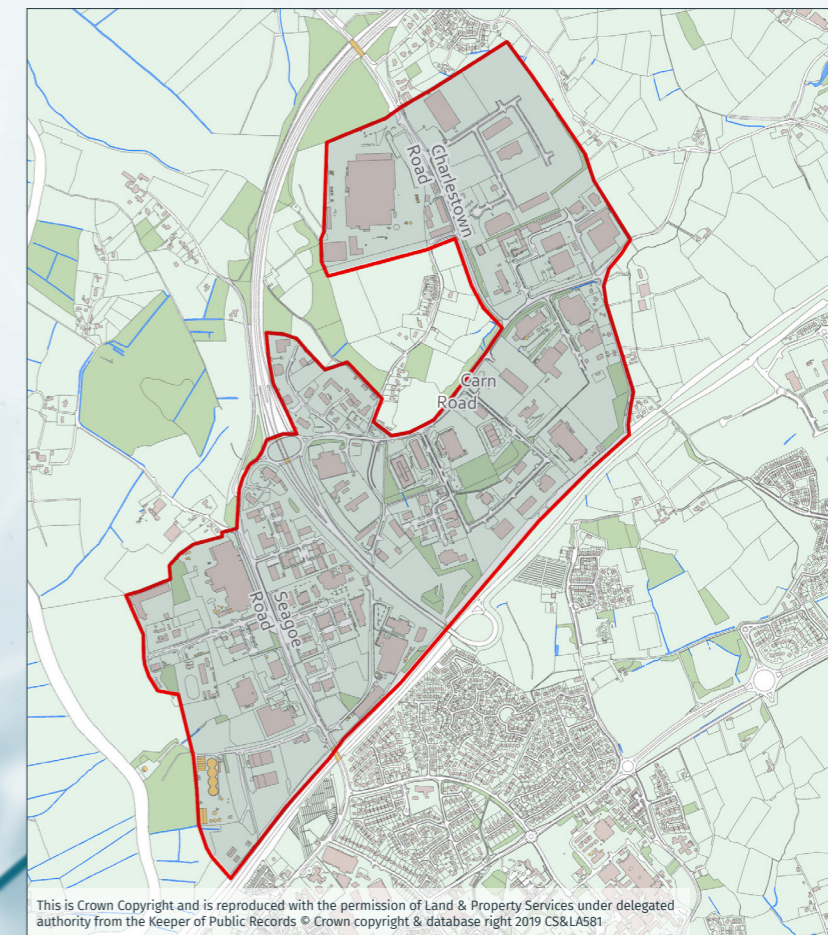
- increasing safety and security for businesses and customers
- attracting new businesses and investment
- reducing costs
- access and environmental improvements

The important thing is that the BID is focused on delivering the operational and other projects as determined by detailed consultation with all businesses in the BID area.

WHO CAN DEVELOP A BID?

A BID can be proposed by any business ratepayer, property owner, local authority or other key stakeholders with an interest in the BID Area.

THE PROPOSED BID AREA IN CRAIGAVON



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