

Schedule 1 – The BID Levy Rules

1. General

The Local Government Act 2003 enables the local authority to issue a demand for a BID Levy. The BID Levy is collected by the Council and held in a separate account for the exclusive use of the BID. The liable person to pay the BID Levy is the ratepayer liable for non-domestic rates in respect of the Hereditament.

2. Non-Domestic Rate Payers

The BID Levy will be applied to all eligible non-domestic ratepayers with Hereditaments in the BID Area who are identified in the 2017 valuation list issued by the Valuation Officer Agency.

3. Chargeable Period

The chargeable period will be the BID Term namely a maximum period of five (5) years from 1 April 2022 to 31 March 2027.

4. Percentage Levy

- 4.1 A 1.25% BID Levy will be applied to rateable values greater than £4,999 listed in the 2017 Local Non-domestic Rating List as at 3rd February 2022. No subsequent adjustments will be made to levy charges for outstanding proposals not reflected in the rating list as at 3rd February 2022.
- 4.2 No relief will be granted for void or partially empty properties, the liability falls to the owner or leaseholder (if an occupational lease exists).
- 4.3 There will be no VAT charged on the BID Levy.
- 4.4 Registered charities will receive an 80% discount on their BID levy.
- 4.5 Any serviced tenancies will pay 1%.
- 4.6 Any business with a rateable value in excess of £1 million will have their levy capped at £15,000.

5. Administration and Collection

The Council will be responsible for the billing, administration and collection of the BID Levy.

6. Removal of Hereditament

If a Hereditament is removed from the Valuation Office rating list for the Financial Year period, the BID Levy will be calculated by the Council on the basis of a daily BID Levy liability up to the date the Hereditament was

removed. Credit/refunds will be administered to the occupier/owner on a pro rata basis.

7. New Hereditaments

If there are any new Hereditaments in the BID Area raised following the Operational Date the occupiers will be liable to pay a BID Levy based on the new rateable value applying to such Hereditaments in the most recent rating list.

8. Merging or Splitting of a Hereditament

Where a Hereditament is split or merged, the BID Levy shall be made on the revised entries shown in the latest rating list.

9. Payment Date

The BID Levy is a daily charge based on rateable value. It is to be paid in full in advance, the payment date being 1 April in all Financial Years (except year 1 where the payment date will be 1 June 2022 for the financial year 1 April 2022 – 31 March 2023) or within fourteen (14) days of a demand notice being served whichever is the later. For the purposes of the BID Arrangements, a financial year is a period 365 days (366 in a leap year) - 1 April to 31 March inclusive. Adjustments will be made for changes in occupation and revised bills issued. The BID Levy for each individual ratepayer is to be calculated by multiplying its rateable value by the relevant percentage.

10. Recovery

The non-payment of the BID Levy will be pursued by the Council using all practicable enforcement options (as agreed between the BID and the Council). All of these actions may incur additional costs for which the BID Levy Payer will be liable. The Council will write to the BID levy payer where reminders for payment are required. Further enforcement action if and where required will be negotiated on a case by case basis between the BID and the Council.