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Soho Road Business Improvement District

01 April 2015 - 31 March 2016

Statutory Explanatory Notes

SOHO ROAD BUSINESS IMPROVEMENT DISTRICT (BID) Statutory Explanatory Notes April 2015

What is the Soho Road BID?

The Soho Road Business Improvement District (BID) is a precisely defined geographical area within North West Birmingham where businesses have voted (in accordance with the Local Government Act, Business Improvement Districts (England) Regulations, 2004), to invest collectively in local improvements to enhance their trading environment.

Between 1st Sept and 30th March 2013, eligible business ratepayers in the proposed BID area voted in favour of the Soho Road BID, to proceed from 1st April 2014 to 31st March 2019.

This document is for the period from 01 April 2015 to 31 March 2016. The purpose of the Soho Road BID is to provide a range of new or additional services and projects designed to improve the business environment. These will, in part, be funded via a BID levy charge. This charge is payable by business ratepayers and will be collected by Birmingham City Council in much the same way as business rates. The Soho Road BID was secured by a legal process, and therefore the BID Levy must be paid. Non payment of the BID would be as enforceable as non payment of business rates.

These funds are, however, ring-fenced and will be managed by Soho Road Business Improvement District CIC Ltd, a not-for-profit community interest company, limited by guarantee, on behalf of the business community. Investment will be undertaken in line with the approved BID Proposal. All BID levy payers can become members of company to have the right to attend and vote at General Meetings.

What is the start date and duration of the BID?

These BID arrangements commenced on 1st July 2014 and will operate until 30th June 2019.

What is the annual BID budget in 2014/15?

The projected total revenue to be raised from the BID levy is estimated to be £166,000 per annum. This amount does not include any provision for bad debts that may be imposed by Birmingham City Council.

What services will be provided up to 31 March 2015?

Details of the BID's activities are set out in the BID Proposal document. In approximate summary these are:

Environment	£47,000
Business	£26,000
Marketing & Promotion	£51,000
BID Administration	£42,000

The percentage mix of these items may vary, but will remain true to the guidelines set down in the 2013 BID Proposal Document. (Copy available upon request)

How has the BID levy liability been calculated?

The BID levy is charged at 2.00% of the rateable value as at 1st April 2014 on all non-domestic properties within the BID area that are listed on the local Non-domestic Rating List (2010). With a rateable value above £10,000, a fixed charge of £200 is levied on rateable values below £10,000

The following will apply:

- The BID levy is normally payable for the whole year on the 1st April of each year.
- The annual levy will be apportioned on a daily basis where properties are taken out or brought into the rating list.
- No exemptions will be granted for void or partially empty premises, all non-domestic rate billed properties are liable for the BID levy.
- In the event of rateable values being retrospectively reassessed (upwards or downwards), BID values for each levy payer will remain unchanged for the 2014-2019 BID period.

For enquiries about payments and accounts contact: Birmingham City Council Chief Executive's Directorate Resources Department Revenues and Benefits Division PO Box 5 Birmingham B4 7AB

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For enquiries about the services provide by the BID contact:

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