



Business Improvement District information

www.solihullbid.co.uk/bid



• What is a BID?



'BID' stands for 'Business Improvement District'. BIDs are business-led partnerships that agree by ballot every five years to pay an extra levy based on their rateable value to fund activities, services and improvements that will benefit the businesses and the place in which they operate.

Solihull BID was established by ballot in 2010 and again in 2015 and 2020 as an independent, business-led, not-for-profit initiative to ensure investment into the town centre based on the priorities of the business community.

All of the money raised by the BID – from the levy, sponsorship and commercial income – is invested directly back into Solihull town centre.

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• What is a BID?

See here for links to the government legislation: Local Government Act 2003

<u>The Business Improvement</u> <u>Districts (England)</u> <u>Regulations 2004</u> BIDs originated in North America and are now in many countries around the world. In England they were created through the Local Government Act 2003 Part 4, and the details were formalised through the Business Improvement District Regulations in 2004.

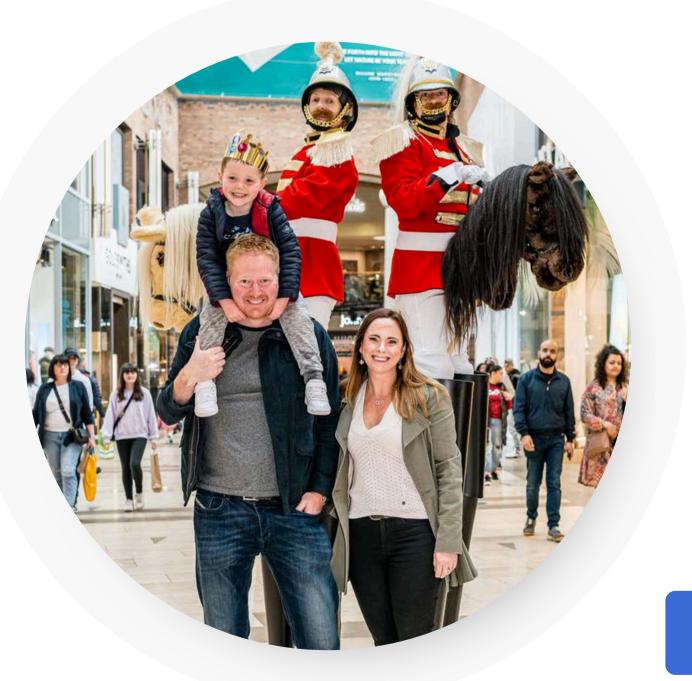
BIDs enter into baseline agreements with the local authority and other service providers which guarantee the level of base service provision in the area. These ensure that any services the BID provides are truly additional. Nationally, there are over 340 BIDs in the UK, investing over £150 million pounds every year, giving businesses an independent voice and investing in business-led initiatives.



Not-for-profit organisations do not earn profits for their owners.

All of the money earned by or donated to a not-for-profit organisation is used in pursuing the organisation's objectives and keeping it running.

What does notfor-profit mean?





How is a BID established?



A BID can only be formed following consultation and a ballot in which businesses vote on a BID proposal/business plan for the area. The ballot is run impartially by the local authority, in this case Solihull Metropolitan Borough Council. All businesses eligible to pay the levy are balloted.

For a BID to go ahead the ballot must be won on two counts: majority by number of votes and majority of rateable value of those voting.

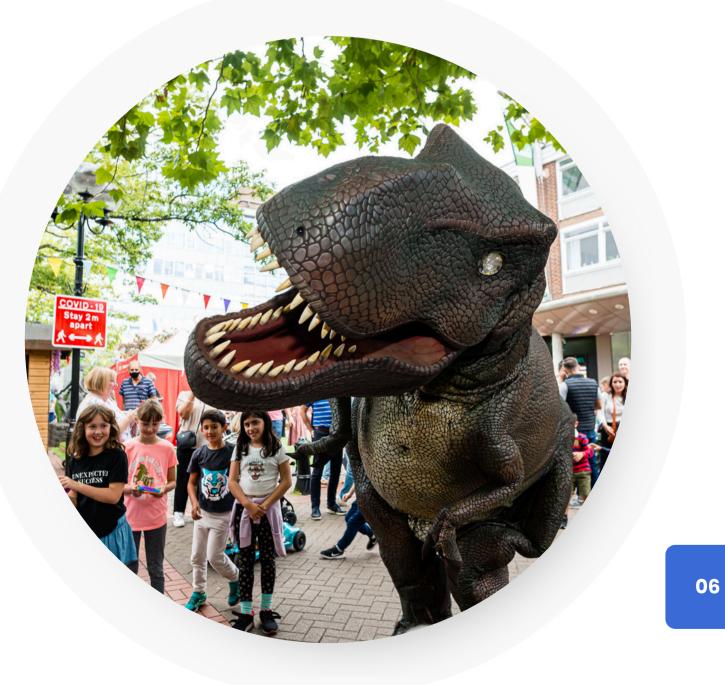
In the Solihull BID3 (2020-2025) ballot held in 2019, 90.35% voted in favour and a 96.27% majority by rateable value.

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Each business and/or organisation entitled to vote in a Business Improvement District ballot is allowed one vote in respect of each property occupied or, if unoccupied, owned by them in the geographical area of the Business Improvement District as at the date of the Notice of Ballot issued in August 2024.

The business/property owner themselves, or their nominated representative i.e. a manager/supervisor can vote. If the voter has left the business, a nominated representative i.e. a manager/supervisor can vote in their place.

Who votes to agree to the establishment or renewal of a BID?





• Where is the official geographical Solihull BID area?



The Solihull BID Area includes the majority of central Solihull town centre.

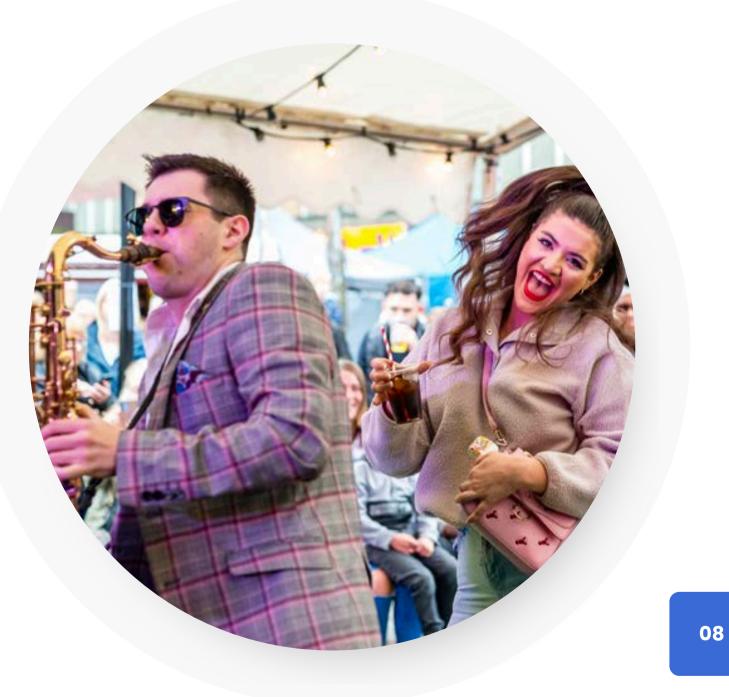
Please refer to the Business Plan which includes a map of the BID Area and details all roads included: www.solihullbid.co.uk/wp -content/uploads/BID4- Business-Plan-2025- Solihullbid.co.uk/wp -content/uploads/BID4- Solihullbid.co.uk/wp -content/uploads/BID4-

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All Businesses within the BID area will pay an annual levy, payable in one payment in July each year, of 1.75% of rateable value, which means all businesses pay an equitable levy figure proportionate to their scale. The BID levy may include an annual inflationary increase in line with the CPI (Consumer Price Index). It will be at the Board's discretion whether to apply the inflation factor each year.

A positive result in the ballot will mean that all eligible businesses over the threshold and within the BID boundary are required by law to pay for a five-year period.

• How much will it cost me?







For more information, please visit

www.solihullbid.co.uk/bid