

GOVERNANCE

The Purpose of BIDs

Business Improvement Districts (BIDs) are business-led and business-funded organisations formed to improve a defined commercial area. BIDs are statutorily established having been voted for by the majority of businesses in the defined area and have a maximum term of five years before returning to their electorate in order to be renewed. Heart of London Business Alliance was the first BID to be established in central London in 2005 and over 120 BIDs are now operating across the UK.

Accreditation

Heart of London Business Alliance is a British BIDs Accredited organisation and we will be applying in 2012 for the Advanced Level Accreditation further underpinning our quality management systems.



The Company

Heart of London Business Alliance is the BID Proposer and the legal entity that runs the BID activities in the existing area around Leicester Square and Piccadilly Circus. Pending a successful renewal ballot it will continue to run these activities for this area. It is also the BID Proposer for an extended area along Piccadilly and St James's and pending another successful ballot, which is being run separately but simultaneously, will become the legal entity that will run those BID activities.

In the event that one of the ballots is unsuccessful, Heart of London Business Alliance will continue to run activities in the successful area.

The Board

The current Heart of London Business Alliance Board of Directors lead and guide the work of the Business Alliance and have been elected from a variety of sectors, including property owners, to offer a wide range of skills, experience and balanced opinion. In the event of a successful ballot in the extended area, the Board membership will be broadened to ensure a balanced representation from both geographical areas.

The Heart of London Team

The professional and enthusiastic team at Heart of London Business Alliance will deliver the projects and services outlined in the Renewal Proposal, with the support of specialist advisors.

Full details of our Directors and the Heart of London team including how we operate, report and evaluate everything we do, can be found on our constantly updated website www.heartoflondonbid.co.uk

To view the **Seven Years of Delivery** report visit www.heartoflondonbid.co.uk and click 'About Us'.

Residents

The Ward Councillor for St James's is a Board Director at Heart of London representing the views of residents in the area. A member from the local Residents Association also attends our Board meetings as an observer.

Financial Management

The financial and operating arrangements will continue to be monitored through the Operating Agreement in place between Heart of London and Westminster City Council.

USING YOUR VOTE

From 24th January 2012 you will be given the opportunity to vote on this Business Proposal for Heart of London Business Alliance to become operational on your behalf.

To ensure neutrality, the BID ballot is administered by the City of Westminster Returning Officer and his Electoral Services staff. It will be arranged in line with the rules set out in the BID regulations (2004) as approved by Parliament.

The ballot needs to satisfy two tests – a majority in number of those voting and a majority in proportion of Rateable Value of those voting.

The BID levy can only come into effect if these two tests are met. The BID Levy is then applicable to all eligible businesses.

All eligible businesses will be entitled to one vote per hereditament. Some businesses occupying more than one hereditament within the area will therefore be entitled to more than one vote.

A full list of businesses eligible to vote is available at www.heartoflondonbid.co.uk

Voting procedures

- your ballot paper will reach you by post on 24th January 2012
- you will need to cast and return your postal vote by 5pm on 23rd February 2012
- the results of the vote will be announced online on 24th February 2012

To discuss this document in more detail please call 020 7839 3409 to speak to Sarah Porter, Chief Executive or Karen Baines, Head of Communications or email sarah.porter@heartoflondonbid.co.uk or karen.baines@heartoflondonbid.co.uk

Full ballot arrangements are available at www.heartoflondonbid.co.uk

BID Levy Rules

The BID process is governed by Government legislation and regulations. As such, once a majority vote had been achieved, the BID levy becomes mandatory on all defined ratepayers.

The rules for the BID levy are as follows:

- the BID term will be five years from 1st April 2012 to 31st March 2017
- the BID levy will be applied to rated properties in the BID with a Rateable Value of £150,000 or more
- the BID levy will be fixed at 1% of Rateable Value using the 2010 rating list as at 1st April 2010 (rising annually by 0.03%, ie. Year 2: 1.03%, Year 3: 1.06%, Year 4: 1.09%, Year 5: 1.12%)
- the liability for the daily BID levy will fall on the eligible ratepayer
- charitable organisations in receipt of mandatory charitable relief from rates will receive 80% allowance
- the BID levy will not be increased other than those specified in these levy rules
- the BID levy is to be paid in full within 14 days of receipt of invoice
- there will be no VAT charged on the BID levy
- refunds will be at the discretion of the BID
- a full version of the rules can be found at www.heartoflondonbid.co.uk