

## **BID Levy Rules**

Consideration has been given to the British BIDs industry criteria and guidance notes 2014 when formulating the BID Levy Rules.

1. A BID levy of 1.25% of rateable value will be charged on all eligible hereditaments listed in the 2017 local Non-Domestic Rating List as at 1st April 2017.
2. All new hereditaments entering the Rating List after 30th August 2019 will be levied at 1.25% of the rateable value in the prevailing list.
3. A threshold of £60,000 Rateable Value will be applied, thereby exempting any businesses within the BID area falling below £60,000 Rateable Value.
4. The BID levy may increase by an inflationary factor of up to 2% in successive years (i.e. up from 1.25% to 1.27% in year 2). The board will assess if any increase is appropriate each year, giving careful consideration to the economic environment. (Nb. No inflationary increase was applied by the LeedsBID board between 2015-2020, i.e. the levy remained at 1.25% for five consecutive years.)
5. The term of the BID will be five years from 1st April 2020 to 31st March 2025.
6. The levy will be charged annually in advance for each chargeable period from April to March each year, starting in 2020. No refunds will be made.
7. In the case of empty or untenanted premises, the property owner will be liable for the BID levy with no void period and will be entitled to vote.
8. A cap on annual levy payable will be set at £25,000 per hereditament.
9. Reliefs and discounts do not apply to the LeedsBID levy.