



The BID Resilience Fund

May 2020



Our Mission

Leading the
BID Industry

Our Values

Reliable
Trusted
Expert

- 320+ BIDs
- Levy rates mostly **1% - 2% of rateable value (RV)**
- Total BID funding - **£125,205,608**
- Total hereditaments – circa **120,000**
- Overall ballot success = **86.49%**

The Resilience Fund

- Available to all 261 BIDs in England
- £6.1 million
- Un-ringfenced section 31 grant to councils
- Covers 3-months operating costs
- Councils will pay out directly to BIDs

The Resilience Fund



“BIDs are uniquely placed and have a proven track record of success in supporting local businesses, empowering communities, championing our town centres and driving forward the renewal of our high streets.”

***Simon Clarke MP
High Streets Minister***

For BIDs of over 1 year

Councils have been asked for:

- The name of all BIDs in their area
- Levy income for their last complete financial year
- Projected levy income for the financial year commencing in the 2020/21 financial year

Note: disregard the impact of Coronavirus

For BIDs of 1 year or less

Councils have been asked for:

- The name of all BIDs in their area
- Projected levy income for their first full financial year

Note: disregard the impact of Coronavirus

- Final grant likely to be circa 5% of annual levy (3-months)

Calculation:

BID levy = £400,000 per annum

Overhead = £80,000 (£400,000 x 20%)

Grant = £20,000 (3-months of £80,000)

- An invoice or purchase order will be required
- It is a grant – so, there should not be vat
- May treat it as ‘additional income’ or as a credit against overhead cost’
- Does not affect furlough or other grants
- Light-touch, quick payment, estimated this month



Any questions?

