



Acton Business Improvement District (BID) 2018-2023

Billing & Information Leaflet

Why have I received this bill?

Following extensive engagement with businesses and a successful ballot in July 2018, a BID is beginning operations in the Acton area.

There was a clear majority of businesses who voted in favour for the BID to be implemented, a full breakdown of the results can be found on the website www.actonbid.co.uk.

Following this, as of 1 October 2018, all business rate payers (with a rateable value of £10,000 or more) are now required to pay a levy of 1.25% of their rateable value. This levy will fund the BID projects and services as outlined in the business plan. For full details, including the BID area and business plan, please visit www.actonbid.co.uk.

What is a BID?

A Business Improvement District is a defined geographic area within which business rate payers agree through a ballot to pay a levy on their business rateable value to deliver projects and services in their area.

The set up and operation of a BID is governed by The Business Improvement Districts (England) Regulations 2004.

What are the main aims of the Acton BID?

The focus will be delivering initiatives, as described in the business plan, to create:

- A cleaner and safer Acton
- An accessible and attractive Acton
- A better connected and active Acton
- A strong voice and support for businesses in Acton

See www.actonbid.co.uk for more details.

Communication is key and a system will be developed to ensure a two-way interactive system is in place between the levy payers and the BID Company. This will be supported by the BID team, including an Area Ranger, who will be recruited in Spring 2019.

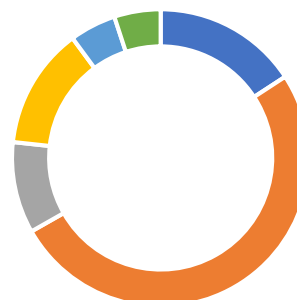
How will the BID ensure businesses are getting value for money?

An elected board of voluntary directors will give advice and guidance to the BID team. The directors will comprise of representatives from levy paying businesses across the geographical BID area and represent various business sectors to ensure that the BID supports all levy payers.

To ensure the BID delivers purposeful outcomes, the BID will monitor and measure its progress by setting clear Key Performance Indicators (KPIs) against each project it seeks to deliver, by working with partners to measure wider impacts such as footfall and spend and by constantly talking to and communicating with businesses in the BID area.

A breakdown of the financial contributions to the BID

- South Acton Industrial area - 15.80%
- Town Centre and Gunnersbury Ave area - 50.98%
- Acton Park Industrial area (including Mansell Road) - 9.93%
- Warple Way area - 13.19%
- The Vale and North of The Vale area - 5.05%
- Cowley Road area - 5.05%



Finance 2018/19

In the first year the BID will allocate its income to the projects and services that are outlined in the Business Plan 2018-23. The approved allocations are set out below.

Income 2018/19	£
Levy at 1.25%	310,981
Exemptions	14,670
Total	269,311

Expenditure 2018/19	£
A cleaner and safer Acton	113,716
An accessible and attractive Acton	63,000
A better connected and active Acton	45,360
A strong voice and support for businesses in Acton	15,750
Overheads	44,200
Levy collection fees	11,500
Contingency	2,785
Total	269,311

Please note:

This budget is indicative only and based on rateable values and numbers of hereditaments as of May 2018. This may need to be altered if these change.

The budget also does not take into account any additional income (for example through voluntary contributions).

The BID levy is charged in advance. The first payment will be for the period 1 October 2018 to 31 March 2019. Subsequent bills will be payable, in advance, on an annual basis.

Annual financial accounts will be independently audited and shared with all levy payers.

Who should I contact with any questions?

To keep up to date with what is happening, please visit the website: www.actonbid.co.uk

If you have any questions you can also contact Andrea Laffey for more information

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