



Business Improvement District

Broadway Shopping Centre Management Suite

Bexleyheath

Kent

DA6 7JN

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BID Rules

Levy

The BID process is governed by Government Legislation and Regulations (Part 4 of the Local Government Act 2003 and Statutory Instrument 2004 No. 2443). As such, once a majority vote has been achieved, the BID Levy becomes mandatory and enforceable on all defined ratepayers within the BID area.

The rules for the BID levy are as follows:-

1. The levy rate to be paid by each property or hereditament is to be calculated as 1.3% of its rateable value.
2. The term of the BID will be for a period of 5 years from 1st October 2021 to 30th September 2026.
3. The BID Levy will be applied to all hereditaments within the BID area.
4. All hereditaments with a rateable value under £12,000 will be exempt from the BID Levy.
5. All new hereditaments entering the list after 1st April 2022 will be levied at 1.3% of the 2022 rating list value.
6. Any property that is split/merged or reorganised an effective date on or after 1st April 2022 will be subject to the 2022 rating list value.
7. When a hereditament is empty, the eligible ratepayer will be liable for the BID Levy with no void period, except in the case of listed buildings which will be exempt.
8. There will be no VAT charged on the BID Levy.
9. All BID Levy payments will be payable by one instalment in accordance with relevant legislation or any other frequency authorised by Bexley Council.

- *Hereditament means a rateable business unit*

Company Registration No: 07398915 VAT No: 128324720

Registered Office: Broadway Shopping Centre, Bexleyheath, Kent, DA6 7JN