

Welcome to Nuneaton BID!

It is with great delight that we are able to let you know that the Nuneaton Business Improvement District (BID) ballot resulted in a **YES** vote. The result, announced by The Returning Officer at Nuneaton and Bedworth Borough Council **20 March 2024** with **86%** of those who voted voting in favour of the BID which equated to **89%** by rateable value.

What does this mean for you?

As a levy payer, you will rightly want to know what happens next and how this will impact your business.

The key purpose of the BID is to help businesses throughout Nuneaton Town Centre by encouraging a larger customer base that stays longer and providing a town centre that is attractive to new businesses and staff. We want to put Nuneaton on the map as a safe, vibrant, destination whilst also identifying opportunities to save money for our levy payers. Our dedicated team will aspire to do just that.

The four key projects outlined in the Business Plan are

- **Marketing, Events & Promotions**
- **Safe, Clean & Welcoming**
- **Access & Signage**
- **Backing Businesses**

The Nuneaton BID is forecast to generate **£1,390,000** over the **5 year** period to be spent on these four projects. A full financial forecast and breakdown can be found in the BID Business plan, which can be downloaded from nuneatonbid.co.uk.

Levy Payment

Nuneaton and Bedworth Borough Council, as the accountable body, is legally required to collect the BID Levy on behalf of the BID. All funds are transferred to the BID to deliver activities as set out in the BID Business Plan. Businesses in the BID area, with a rateable value of **£5,000** or above qualify for inclusion in the BID scheme. The amount payable is **2%** of the rateable value of the property.

The BID Period is **5 years**, running **July 2024 - June 2029**. A bill will be produced each year.

There has been a lot going on behind the scenes to get the BID established. As such we are already halfway through the 1st billing period, therefore, we have decided to reflect this in your invoice. The first BID invoice (enclosed) includes a write off, of the BID Levy, for the months of **July 2024 - December 2024**, based on occupancy/liability.

More information about how this affects your invoice and levy calculations for part-year occupancy/liability can be found at nuneatonbid.co.uk/billing.

How this affect the BIDs financial forecast can be found at nuneatonbid.co.uk.

All future invoices will be for the full 12-month levy fee and issued on the **1st July** each year. The next levy invoice will be issued on **1st July 2025**.



Invitation

It is now our job to make things happen, start progressing the objectives of the business plan and demonstrate the benefits of the BID. This will take time, but we do have lots of ideas and will be seeking your input in the coming weeks.

We are inviting all BID Levy Payers to the official launch of Nuneaton BID on Thursday 30th January 2025 at Saints Newdegate St, Nuneaton CV11 4ED from 5pm to 6.30 pm.

This is your opportunity to learn more about Nuneaton BID, ask any questions you have and hear about our upcoming plans for 2025 and beyond.

If you want to be part of the journey, have special skills to contribute or just want to be kept in the loop, please visit our website and complete the contact form. We can then make sure you are kept in touch with the latest information and have the opportunity to work with us in whatever way you can.

In the meantime, if you would like further information or have any queries, please email hello@nuneatonbid.co.uk.

Regards,

The Nuneaton BID Board