

COMMONLY ASKED QUESTIONS ABOUT THE CRANLEIGH BID

Do other towns have a BID?

More than 350 BIDs are operating in the UK. Surrey has 13 BID towns, including small towns like Cobham, Oxted, and Caterham. Cranleigh is surrounded by the BID towns of Godalming, Farnham, Guildford and Horsham. All the BIDs in Surrey that have operated for an initial five-year term have been voted in again by local businesses.

What is the purpose of a BID?

The BID must carry out specified projects to benefit the BID area or those who live, work and carry on any activity within it. However, its primary focus is businesses in its area, specifically those who contribute by paying the levy.

How were businesses made aware of the BID?

All businesses received the following mailings:-

- Oct 22: Newsletter One explained the proposed BID and requested input to a survey
- Dec 22: Newsletter Two feedback from business and request to attend a workshop
- May 23: Full colour brochure outlining the BID projects and indicative costings for each area of delivery
- Business engagement via face-to-face visits and email
- A dedicated website with FAQ's and contact information

How is a BID created?

A BID is created by a ballot of those businesses who would be liable to pay the mandatory levy.

The ballot is run by the local authority (the Ballot Holder) - Waverley BC, and electoral services are responsible for notifying businesses of an upcoming ballot and sending out voting papers. No minimum turnout threshold exists, but the BID proposal must clear two hurdles.

- A simple majority of those voting must be in favour.
- The aggregate of the rateable value of premises of those voting in favour must exceed the aggregate

What happens to the money collected through the levy?

The funds collected through the levy can only be used to pay for BID services and the Council's costs in collecting the levy. Through an operating agreement, the Council holds the funds received in the BID revenue account and makes payments to the BID Company to pay for the BID services provided by the Company. You will receive details of how the levy is being spent annually.

How is the not-for-profit BID Company governed?

A board of directors runs the company, formed from levy-paying businesses representing a broad mix and size of businesses, from office-based to retailer.

Any levy-paying business owner can become a company member and put themselves forward to join the Board.

Do the Directors get paid?

No, they volunteer their time.

Who oversees the BID finances?

- The Treasurer and Board of Directors sign off on the agreed BID expenditure.
- The accountants manage the bookkeeping and prepare end-of-year accounts.
- Following the terms of the Operating Agreement, Waverley BC oversees the activities and budget via quarterly meetings and audits the BID accounts.
- The breakdown of projects and costs is published for levy payers annually at the end of each BID year.

I won't benefit from BID services; why should I pay?

The BID levy is a charge payable by law, not payment for services received. If you have an enquiry about how to benefit directly from BID services, please contact the BID office.

Original FAQs with more information are available to view on the website
www.cranleighbid.co.uk