

Marble Arch London at a Glance

Marble Arch business contributions by sector, %

Marble Arch and finance

127 businesses

across 42 streets with rateable value over £70,000 get to vote and are liable to pay the BID levy which starts on 1 April 2016 and will last to 31 March 2021

The BID will raise about

£440,000 per year

through the BID levy, 1.25% of rateable values ...



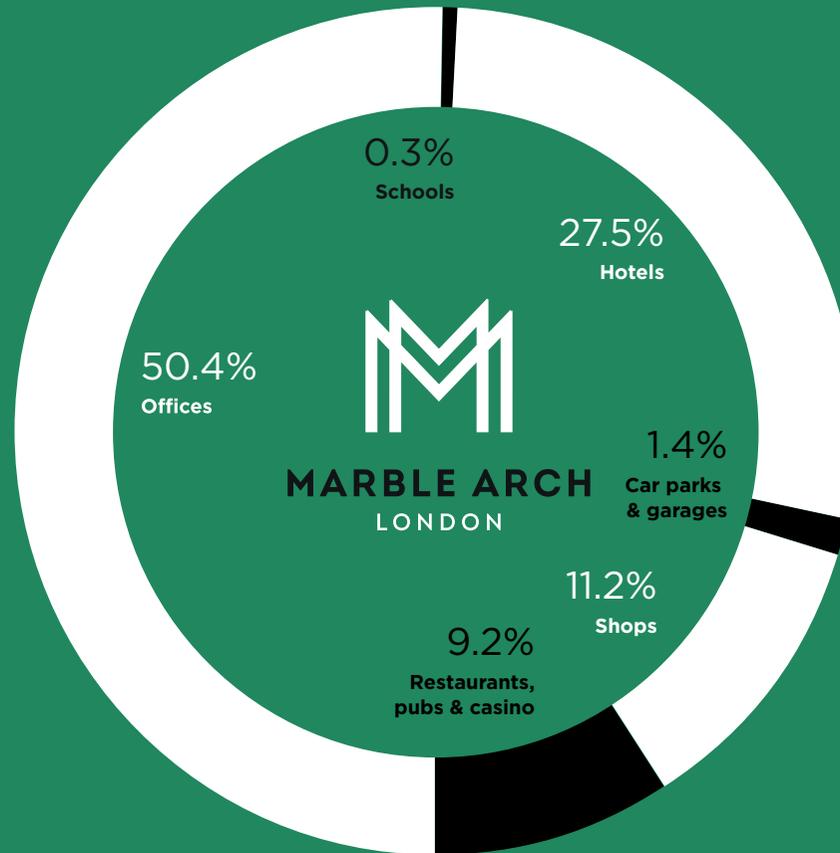
... and raise a further **£60,000**

per year in voluntary contributions, totalling

£500,000 per year



- Schools or charities receive a 90% discount on the BID levy.
- A ceiling of £25,000 per hereditament in year will be applied.
- Smaller businesses below the threshold can get involved for a flat rate of £500.



About Business Improvement Districts (BIDs)



A BID is funded through a business levy, which is a small percentage of a business's rateable value, based on the property they occupy, and covers a legally defined commercial area.



The first BIDs in the UK started in 2005. There are now over 200 BIDs in UK and almost 50 BIDs in London. Businesses decide and direct what they want for their area.



BID annual income is typically £200,000-£600,000 and their average size is 300-400 business premises. Some of the smallest have fewer than 50 and the largest over 1,000.



BID levy money is ring-fenced for use only in the BID area - unlike business rates which are paid in to, and redistributed by, national government.



For a BID to go ahead the majority of businesses must be in favour of the proposals. This is by a majority of businesses and by the majority of their rateable values. This ensures that the interests of large and small businesses are met.



All businesses eligible to pay the levy are balloted for a minimum of 28 days. The ballot takes place by post. After a successful ballot the BID levy is mandatory for all eligible businesses, even those who didn't vote or voted no.

Top 10 benefits of the Marble Arch BID:



Local businesses will run the BID



Improving pedestrian safety at junctions



More facilities for cycling



Greener environment and infrastructure



Tackling anti-social behaviour



Reduced congestion and improved air quality



More customers from hotels eating out locally



Volunteering opportunities, work with the community



Access and network with new clients and businesses



Events, public spaces, festivals and outdoor markets