

# KIPPA BID LTD

## Supplementary information to BID Proposal

This information, along with the ***Kimpton Industrial Park Summary BID Proposal, Renewal 1<sup>st</sup> April 2019 – 2024*** comprises the full BID Proposals for KIPPA BID Ltd for its third BID term.

This information comprises detailed and technical information about the BID levy rules.

## BID Levy Rules

The proposed BID, including the extension area, will generate approximately £65,000 per annum. In addition, the BID works hard to generate significant match funding and in-kind support and is supported by a Board of directors, who give their time to support the delivery of the BID Proposal and improve the Industrial Park.

The levy is an annual charge, based on a banded system according to the rateable value of each 'hereditament' (rated unit of property) on the Industrial Park, as set out in the summary BID Proposal and below.

The BID levy can only be increased annually, on 1st April, to allow for inflation. The allowance for inflation shall be decided by the BID Board and shall be no more than 2% per annum.

Rateable Value	BID levy (annual payment)
A) Up to £20,000	£354
B) £20,001-£35,000	£553
C) £35,001-70,000	£883
D) £70,001-100,000	£1,324
E) £100,001 - £170,000	£2,208
F) Over £170,000	£3,312

The rateable value is derived from the 2017 NNDR ratings list and any subsequent variations or additions to the same.

The following types of hereditament, provided they are rated as a separate hereditament, will be exempt from the BID levy:

- Advertising hoardings
- Mobile communications masts
- Car parks

The BID levy is collected on behalf of KIPPA BID LTD by the London Borough of Sutton. The levy is a mandatory charge and is enforceable in the same way as NNDR (business rates).

The levy is payable in a single instalment each year, with an option to pay in instalments on request. Bills will be raised on 1<sup>st</sup> April each year, with payment due within 30 days.

### **Budget for BID3**

The Year 1 budget has been set in line with the priorities of the Kimpton Industrial Park business community:

Security 41%

Business support & lobbying 37%

Access and Transport 10%

Overheads 6%

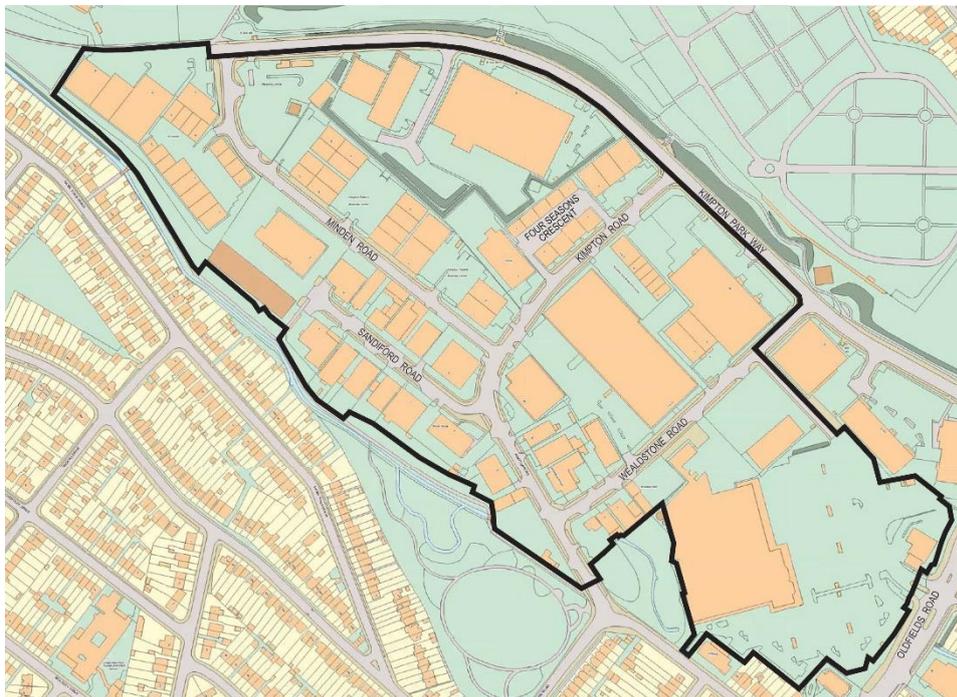
Contingency 6%

The budget for future years will be approved annually by the Board and will remain broadly in line with the above percentage split. However this may be amended by the Board, in consultation with the business community, in line with new or changing priorities.

### **The BID area**

The BID area comprises the following streets as shown on the map below:

Kimpton Park Way, Kimpton Road, Wealdstone Road, Sandiford Road, Minden Road and Four Seasons Crescent.



For further information, please contact: [kippa-@hotmail.com](mailto:kippa-@hotmail.com)

Include a telephone number if you would like to discuss BID3 with us and we would be very happy to give you a call.