

## How is my levy calculated?

- You will pay 1.5% of the Rateable Value (RV) of your premises, calculated using the Valuation Office Agency (VOA) list on 16th July 2014. The exceptions are:
- If you trade in Whitefriars you will only be charged a 1% levy as you already pay a service charge for many of the things that the BID will deliver in the wider city.
- If you are a charity not undertaking commercial activity then a 80% discount will be applied to your levy.

## What Return on Investment (ROI) will I get for my levy?

- The levy is set in Year 1 (this year) and **will not increase over the 5 year term** of the BID and you will get a single bill each October.
- The largest businesses pay more than the smallest: the biggest 100 levy payers contribute 53% of the levy; the smallest 100 contribute 3%.
- The total levy collected each year will be around £488,000. This means that even the highest single levy payment (Fenwick at £10,700) leverages £44 for each pound invested; the smallest levy (£25) leverages nearly £20,000 for each pound, and the median of £296 (which half of all businesses pay or less) leverages nearly £1,650 for every pound invested.
- The BID will have a projected overhead equivalent of 16% of turnover.

## Other BID information

- Voluntary contributions of nearly £24,000 have already been committed to the BID from organisations including Canterbury Christ Church University, the University of Kent, Kent Cricket, Kent Police, Canterbury College, the King's School, Canterbury Archaeological Trust, Lenleys and Club Chemistry.
- The BID is managed by a Board comprised of levy payers. If you would like to serve on the BID Board and you are a levy paying business; the current interim Board will step down during Spring 2105 and at that time nominations will be sought from levy payers to form a new permanent Board.

If you have any queries about your BID levy or anything else concerning the BID then please contact us on [enquiries@canterburybid.co.uk](mailto:enquiries@canterburybid.co.uk) or visit us at [www.canterburybid.co.uk](http://www.canterburybid.co.uk)

With best wishes,

Your **BID Team**

October 2014



# Annual Levy Bill



Dear Business,

This leaflet is accompanied by your first levy bill for the **Canterbury Connected Business Improvement District (BID)** which was voted for by the city's businesses in July 2014.

At that time we sent out a **BID Business Plan** which set out what we proposed to do in the city for you to vote on. As a reminder, here are the key ways in which the BID will use your money to invest in our city and to help you to grow your business...

### Strong Brand

- Promote Canterbury
- Deliver a shared story and collaborative marketing
- Events and Festivals
- Christmas Lights
- Improve key entry points to the City
- A volunteer welcome programme

### Great Centre for Business

- Business to Business events
- Cost reduction initiatives
- Business promotion
- Training
- Landlord forum
- Project funding

### Superb Destination

- Provide additional street cleaning services
- Improve the subways
- Provide floral displays
- Invest in a safer city
- Support the evening/late night economy
- BID Ambassadors

### Connected City

- Digital strategy for Canterbury
- Influencing transport and access to the city
- Coordination and lobbying
- Canterbury Connected conference