



THE BID FOUNDATION

Introducing Industry Minimum Standards

A key objective of The BID Foundation is to increase transparency and accountability of the industry. In consultation with BIDs, levy payer groups and policy makers, including the Ministry for Housing, Communities and Local Government, we have developed some recommended minimum standards, which will increase transparency of the industry.

The BID Foundation now maintains a live map and list of all BIDs in the UK & Ireland, including details of those going to ballot. But we believe that transparency should go further, and our members should make public basic information.

In developing these standards, The BID Foundation Council has drawn on a state-of-the-art research study on BIDs that we have commissioned from the Institute of Place Management, published in spring 2019.

We ask all members to publish and keep current the following information in an easily identifiable place on their website:

- The contact details for the CEO/BID Manager, and all other staff funded through the BID.
- The current BID business plan.
- The most recent BID ballot result, which should include the turnout by percentage and total number of hereditaments eligible to vote, the overall percentage majority by number and by rateable value.
- The names of BID Board members and either the name of their business or the sector they represent.
- A mechanism or contact details for levy payers to request minutes of Board meetings.
- An explanation on how levy payers can provide feedback to the BID. For example, details of an AGM and/or other regular meetings.
- Explicit details on the BIDs governance structure, specifically how decisions are agreed and actioned.
- The annual billing leaflet sent to levy payers detailing how funds have been spent and the income received.
- An annual report detailing the BIDs achievements and its value to levy payers.

From 1st May 2019 and upon membership renewal, The BID Foundation will conduct an evaluation of each member's website.

Should a member not meet the industry minimum standards, The BID Foundation will provide confidential feedback to the BID.

These standards were finalised in April 2019 and will be reviewed annually by The BID Foundation Council.

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