

# Our Aberdare Business Improvement Ballot

**6<sup>th</sup> March 2020**

## Background to Business Improvement Districts (BID)

A **BID** is a business led and funded mechanism for improving the town centre. Businesses invest a levy based on a percentage of their total Rateable Value in to a money pot which is spent on projects aimed specifically at improving the vibrancy of the town centre.

For it to be established, it has to go to a vote of the businesses involved and pass on two counts

1. By the number of businesses voting (over 50% of votes cast must vote yes)
2. By the RV (over 50% of the total RV of all votes cast must vote yes)

If the majority vote yes then all businesses must pay in for 5 years until there is a renewal ballot.

If this is successful then the BID continues for 5 years, if not it comes to an end.

Businesses not eligible for the ballot and BID levy in Aberdare include:

- Business with a rateable value of under £5,000. This is because the cost of collection can be more or equal to the amount paid in by the business.

The results were as follows:

Total number of votes cast in the ballot, excluding any given on ballot papers rejected:	71
Aggregate rateable value of each hereditament in respect of which a person voted in the ballot:	2,795,800
Total number of votes cast in favour of the of the Aberdare Business Improvement District	49
Aggregate rateable value of each hereditament in respect of which a person voting in the ballot has voted in favour of the of Aberdare Business Improvement District:	2,537,800