

Governance

Cheltenham Business Improvement District (BID) operates within a defined geographical area, where business ratepayers have voted to invest collectively in local improvements that are in addition to those that are already delivered by local statutory bodies.

Cheltenham BID Limited is incorporated as a Company Limited by Guarantee (registration number 10247399) and is governed by a Board of volunteer Directors chosen from levy paying businesses in the BID area.

The objects of the company are to do all things required to operate a Business Improvement District in Cheltenham, as detailed in the Local Government Act 2003 and the Business Improvement Districts (England) Regulations (SI2004/2443).

The BID Board

Make-up of the Board will be proportionate to and representative of the types and numbers of businesses paying the BID levy. Directors take account of the interests of all levy payers and not just those of their own business sector or geographical area.

The majority of the Board come from private-sector organisations and the Board is chaired by a private-sector member. Board members have no financial gain from their membership.

The BID Board meets 11 times a year to discuss and make strategic decisions on the BID and matters which affect businesses in the town.

Purpose of the BID Board

The BID board's purpose is to oversee the strategic direction of the Business Improvement District, ensuring projects as outlined in the Business Plan are delivered within budget to meet the needs of the BID levy paying businesses and the town centre and making certain the BID performs its role effectively and fairly.

The roles and responsibilities of a Cheltenham BID Board Director

This is an outline of the role and skills required to become a Director of the Cheltenham BID. However, directors will be governed by the Companies Act 2006 and further information will be included in the Company's Articles of Association.

Responsibilities of the BID Board

- To ensure the BID company meets all its financial, legal and employment responsibilities
- To ensure that BID levies are collected as set out in the Business Plan
- To ensure that the projects in Cheltenham BID Business Plan are delivered effectively
- To monitor progress and report regularly to levy payers, voluntary contributors and other stakeholders
- To seek additional funding from stakeholders outside the BID area, those within the BID area but under the BID levy threshold and from other grant-making and/or sponsorship providers to enable the BID to fulfil its funding promises
- To elect a Chairperson and other officers from among their number
- To manage the renewal ballot at the end of each term

Term

The initial term of each Directorship will be two years to enable the BID company to become fully established. Thereafter a third of Directors will be required to retire each year.

Accountability

All Board Directors are required to satisfy the criteria as laid out in Part 10 of the Companies Act 2006, particularly, sections 154 to 180. These can be found at www.opsi.gov.uk/acts/acts2006/ukpga_20060046_en_13.