



INDUSTRY STANDARDS

Descriptors and Guidance

These 11 standards represent good practice in governance and operations and are achievable for all BIDs. They have been developed by The BID Foundation in consultation with governments, sector bodies and the Institute of Place Management.

1. Staff Contact Details

The contact details for the CEO/BID Manager, and all other staff funded through the BID should be accessible and ideally should include headshots.

2. BID Business Plan

The current BID business plan should be accessible in a downloadable format.

3. BID Ballot Result

The most recent BID ballot result by percentage for number and Rateable Value, including percentage turnout and total number of eligible voters. This is more detail than is routinely included in the official declaration result.

4. BID Board Directors

The names of BID Board members and the name of their business and/or the sector they represent should be accessible and ideally should include headshots.

5. BID Governance Structure

Details of the governance structure which must include rules for the election of Directors and Terms of Reference for the Board.

6. Minutes of Board Meetings

A mechanism for levy payers to request minutes of Board meetings. It is not necessary for minutes to be downloadable from the website but there must be an obvious route to request them.

7. Feedback to the BID

A clear route for how levy payers can provide feedback to the BID at any time and to include details of an AGM and/or other regular meetings they can attend.

8. Procurement Policy

A procurement policy must be published and minutes of all decisions made at Board meetings regarding expenditure of the BID levy in line with this policy must be clearly recorded. The policy must be in a downloadable format and the decisions that relate to the policy may either be highlighted within the minutes themselves and/or held as an extract that can be requested.

9. A Register of all Pecuniary and Personal Interests

The register must be a standing item and be updated at every Board meeting and made available upon request in a downloadable format.

10. Annual Billing Leaflet

In line with the BID Regulations, an annual document must be sent to levy payers detailing how funds have been spent in the previous year and forecasting spent for the coming year. This is usually sent out with the levy bills. The leaflet should be accessible in a downloadable format.

11. Annual Report and Accounts

These must be produced and published annually and accessible in a downloadable format.

The Industry Standards are freely available and should be met through evidence that is easily accessible through a BIDs website. This will raise governance and quality standards across the entire industry. Standards are independently audited on behalf of The BID Foundation by the Institute of Place Management. Successful BIDs are awarded the TBF Industry Standards Quality Mark for a 12 month period.