

HOW WE OPERATE

WHAT IS A BID?

Business Improvement Districts (BIDs) are independent, business-led and business-funded organisations formed to improve a defined commercial area.

Legislated for in the Local Government Act 2003, BIDs operate for a maximum of five years before seeking a renewed mandate from their business community.

Funded primarily through an annual levy - a small percentage linked to the rateable value of each property in the BID area - the levy becomes mandatory for all eligible businesses following a successful ballot.

There are around 350 BIDs operating across the UK, delivering hundreds of services and investing up to £150m into high streets, towns and cities every year. London alone accounts for more than one in five of all UK BIDs, investing £62m annually - around 40% of total national investment.

In 2021, Croydon BID successfully renewed its fourth term with 92% in favour by volume and 95% in favour by rateable value, on a 54% turnout.

GOVERNANCE

Croydon BID is an independent, not-for-profit company limited by guarantee, governed by a voluntary Board of Directors drawn from across our membership sectors.

The Board provides strategic direction, oversight and scrutiny, and is responsible for setting the annual budget, monitoring finances and ensuring the professional conduct and due governance of the company. The Board meets six times per year, supported by working groups that provide recommendations as and when needed.

Our Management Accounts are prepared monthly by an independent firm of accountants, reviewed annually as part of our Assurance Report obligations, and submitted to Companies House. Our annual accounts are available to all members online at any time.

We work in formal partnership with Croydon Council, with an operating agreement in place that governs the collection and enforcement of the Croydon BID levy, ensuring added value is always delivered above and beyond existing local authority services.

Learn more about Croydon BID Governance:
<https://croydonbid.com/business/about-us/governance/>

OUR PEOPLE

Behind every patrol, every event, every clean street and every conversation with a decision-maker, there are our people. We show up for Croydon, committed and determined to deliver.



YOUR BOARD

Croydon BID is led by a voluntary Board of Directors and Observers, chaired by Dana Grey of the Pension Protection Fund. Drawn from across the local business community, they set our strategic direction, provide oversight and scrutiny, and make sure we stay focused, accountable and delivering what matters most to our members.

YOUR TEAM

At the heart of Croydon BID is a passionate and experienced team, led by Chief Executive Matthew Sims. Driven and deeply committed to Croydon town centre, they are the people on the ground, delivering the projects, initiatives and services that make a real and visible difference.

Take a look at your BID team:

croydonbid.com/business/about-us/our-people/

Together, the Board and team are committed to making Croydon town centre a better place to work, visit, shop and call home.