



Dear Colleague

BANBURY BUSINESS IMPROVEMENT DISTRICT INAUGURAL GENERAL MEETING

Following the successful outcome of the recent ballot for the Banbury Business Improvement District (BID), the BID will be incorporated very shortly and will officially start its five-year term on 1st April 2018. You will receive a BID Levy invoice at around that time.

In the meantime, all eligible BID levy payers are invited to the Inaugural General Meeting of the Banbury BID, which is due to take place at Banbury Town Hall from 6pm on Thursday 18th January 2018.

The meeting will include the following business:

6.00pm	Welcome & Introduction
6.10pm	Agreement of draft Memorandum & Articles of Association
6.20pm	Appointment of Directors (as detailed below)
6.35pm	Feedback from eligible BID levy payers
7.00pm	Close of meeting

APPOINTMENT OF DIRECTORS

As per the Banbury BID Business Plan, which can be viewed at www.banburybid.com/information-bulletins, it is proposed that a Board of up to 16 volunteer Company Directors will be formed from BID levy-paying organisations to create a representative, business-led group to oversee the financial, managerial and operational activities of the BID.

The majority of the Board will come from private-sector organisations and the Chair will always be a private-sector member to ensure that the BID retains its strong business focus. This company will be limited by Guarantee, which limits the liability of Directors and businesses and the proposed make-up of the Board is as shown overleaf.

<u>Sector</u>	<u>Number of seats</u>
Retail – Independent	3
Retail – National	3
Managed centres	1
Leisure / night time economy	4
Banks / services	1
Professional services / offices	2
Voluntary contributors	2

The Board will be fully accountable to BID levy payers and will consist entirely of representatives from BID levy paying organisations. The Board will meet at least 6 times per year and receive both management and financial reports at each meeting. They will communicate regularly with BID levy payers on key issues, particularly including progress against the BID Business Plan.

Whilst it is important that Board members have a range of skills, they do not require any formal professional qualifications – it is much more important that they display a positive attitude and a willingness to support and champion the aims of the BID. **If you are a BID levy-payer and are willing to be considered for the Board, then please contact myself using the details shown below by 5pm on Friday 12th January.**

The draft Memorandum & Articles of Association are available to view at www.banburybid.com/information-bulletins and all matters will be agreed by the eligible BID levy payers present, all of whom will be considered as members of the BID company by their attendance at the meeting.

Many thanks in advance and we look forward to seeing you at the meeting.

Yours Sincerely



Chris Gregory
For and on behalf of the Banbury Shadow BID Board

Tel: 07854 027080
Email: chris@heartflood.co.uk