

# NEWPORT NOW BID GOVERNANCE

Newport Now BID Ltd is a private sector led, not-for-profit company and has, for the last 5 years, been governed by a Board comprising of BID Levy payers or equivalent voluntary financial contributors, together with other key stakeholders.

Board positions are unpaid and voluntary and include a mix of all sectors of businesses that operate within the BID area, as well as the necessary skills required to navigate the BID through its second term.

All Board positions will be voted on through an election process.

Invitations will go out to all BID businesses and voluntary financial contributors to become members of Newport Now BID (a legal requirement). This entitles businesses to be able to stand for Board positions and vote on company business.

The proposed Newport Now BID Board for the second term will have the following structure:

- 4 Large Business
- 4 Small Business
- 1 Landowner
- 1 member of the business club (voluntary levy contributor)
- 1 Residential/Community Member
- 1 Statutory Body (e.g. the police or local authority)

The Newport Now BID team will remain the same. It comprises 3 staff (BID Manager and 2 Ambassadors) who will be responsible for managing the day-to-day implementation of BID projects. The team have, over the first term, built relationships with BID businesses; and communication between businesses and the Board will continue to be important. Moving forward, as before, the BID Manager will be the driving force behind securing additional funding for the BID in order to add additional projects and value over the next 5 years.

If successfully voted in for a second term, Newport Now BID will need to show it is delivering for your business. The Board will set Key Performance Indicators (KPIs) and criteria upon which to measure the performance of the BID. Examples of the criteria the BID could use include:

- City Centre Performance Data (footfall figures, occupancy rates, car parking usage, new business activity)
- Annual Surveys

- Value for Money and City Centre Profile Measurements (media coverage, website and social media visits and interaction, service take up rates and cost saving initiatives calculated)

These activities will be carried out appropriately at regular intervals and will be reported back to you through the following channels:

- Annual Meetings
- Group Forums and Briefings
- Direct Communications (e-bulletins, newsletters, one-to-ones)

