

BUSINESS IMPROVEMENT DISTRICT (BID) TARGETED RATE GRANT AGREEMENT

& Te Kaunihera o Tāmaki Makaurau (Auckland Council)

Background

This three (3) year agreement for the period , defines the BID targeted rate grant funding relationship between the BID-operating business association and Auckland Council under the Business Improvement District programme & BID Policy.

This Agreement sets out the conditions of the BID Targeted Rate Grant Funding.

Purpose

You will use the funding to deliver the BID programme/business plan as agreed at your annual general meeting, and in accordance with the BID Policy, for the benefit of all BID affiliates/members.

The BID targeted grant cannot be used to guarantee, secure or repay borrowed or raised money, unless the guarantee, security or borrowing has been approved (via resolution) by your membership at a General Meeting (AGM/SGM).

BID targeted rate grant funding

Payment is subject to Auckland Council:

1. Receiving a completed Mandatory Governance Declaration, which confirms, via member resolution, your agreed amount of BID targeted rate grant for the following financial year. This agreement must be signed by your Chair and returned to us by 10 March each year.
2. Being satisfied that you are compliant with the BID Policy.
3. Governing Body approval to strike the BID Targeted Rate.

How we will pay you

Payment will be made electronically to your nominated bank account quarterly (4 times) within each financial year (July, October, December/January and April).

There is no GST on the BID Targeted Rate Grant payments.

Your job

You can use the funding only for the Purpose. It is your job to take responsibility for this use of the funding.

You also need to:

- Comply with the law and all necessary permits, consents and licenses.
- Meet your own costs (including tax).
- Comply with the BID Policy as amended by Auckland Council from time to time.

You can't transfer this agreement to anyone else.



How we keep track of progress

You will provide annual accountability compliance reporting as set out in the BID Policy.

Other Funding

It is up to you to arrange any additional funding or income that you may need. We don't have to provide top-up funding if you run out.

During the agreement

This agreement doesn't affect any regulatory powers or role of the Auckland Council group. If you need consents or regulatory approvals, then that's a separate matter from this agreement.

Delay of grant payment/s

While there is every intention to resolve issues, should a resolution (as defined in the policy) not be achieved, if you are non-compliant with the BID Policy or this agreement, we can delay whole or part of the BID targeted rate grant quarterly payment/s with 30 days notice.

If we become aware that you are involved in any act or thing which we deem a significant risk to the funding or your obligations under this agreement, we may choose to withhold payment/s effective immediately, until the issue is resolved.

Termination

This agreement can be terminated by Auckland Council if it decides not to strike a targeted rate to support your BID programme.

Parties

BID-operating business association Chair to initial each page and sign before returning.

Business Association

Address

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Key contact

Name

Mobile

Email

Signed for _____ by:

Name:

Position:

Date:

Auckland Council

135 Albert Street, Auckland 0101
Private bag 12334, Victoria St West
Auckland 1112.

Key contact

Name

Mobile

Email

Signed for **Auckland Council** by:

Name:

Position:

Date: