**Notice of Termination of Colwyn Business Improvement District (BID)**

Following the EGM (Extraordinary General Meeting) held by Colwyn BID Limited on 30.10.19, a Consultation was issued to all BID levy payers to determine if a majority were in favour of terminating Colwyn BID early on 31 March, 2020 or whether to continue to the full-term up to 31.03.2021.

The closing date for returned papers was Friday 22nd November and the results were as follows:-

* BID levy payers in favour of closure 31.03.2020 – Total 182
* BID levy payers in favour of running to the full-term 31.03.2021 – Total 5

Therefore, Colwyn BID Limited have confirmed that the Bay of Colwyn Business Improvement District will cease trading on 31.03.2020.

In view of the above, I would confirm that Conwy County Borough Council have now received official notification from the BID Board of their formal termination of the Bay of Colwyn BID together with the instruction for Conwy County Borough Council to cease administering the BID; as required by the Business Improvement Districts (Wales) Regulations 2005.

Council Officers, taking professional advice as required, will now ensure that Conwy County Borough Council fulfils its obligations under the BID regulations. Colwyn BID Limited will carry out their duties and responsibilities in accordance with Company Law.

Any assessment as to any refunds that may be due will need to be made once:

* BID Company accounts are finalised
* The Company has ceased to trade and has been wound-up to the satisfaction of the Council
* The BID Revenue Account can be reconciled with all levy funds

**Once the above requirements are completed, Conwy County Borough Council will be in touch to inform**

**how any refund process will be conducted. Therefore, there is no requirement to contact us at this stage.**

The BID Board will continue with all projects and will endeavour to leave a legacy in the Bay of Colwyn. Updates will also be made available on the BID website [www.colwynbid.co.uk](http://www.colwynbid.co.uk)