

LBP Sponsorship Principals 2020

- **Fees:**
 - Sponsorship fees are due within 30 days of the LBP invoice date and will be:
 - Internal Sponsor - £500 plus VAT per annum
 - External Sponsor - £1000 plus VAT per annum

- **Term & Cancellation:**
 - The commencement date of the Sponsorship Agreement can be agreed at any time during the year and will be set after discussion between LBP and the Sponsor
 - Sponsorship will be granted for a 12month period and will be reviewed with the Sponsor three months prior to expiration, to determine if the Sponsor wishes to renew their sponsorship for the following year:
 - The Sponsor is required to give three months' notice of cancellation in writing if they do not wish to renew their sponsorship
 - LBP reserves the right to cancel an existing Sponsorship Agreement if the Sponsor is deemed to have contravened clause 7 or as per clause 9 of the Sponsorship Agreement
 - If a Sponsorship Agreement is terminated before the end of the Term, the Sponsor shall remain liable for the full-Term fee, unless a suitable replacement sponsor can be found

- **Internal Sponsors:**
 - All businesses based on Lancing Business Park can elect to become an Internal Sponsor:
 - There will be no restriction to the number of Internal Sponsors per business type
 - If a business relocates away from Lancing Business Park, they must give one month's written notice to LBP. LBP will terminate the annual Internal Sponsor Agreement and the Sponsor can then apply to become an External Sponsor

- **External Sponsors:**
 - Lancing Business Park BID (LBP) reserves the right to approve External Sponsors, as long as they are not in direct competition with any of the Internal Sponsors
 - External Sponsorship will be restricted to one sponsor per business type, to avoid direct competition
 - If a business not based on Lancing Business Park applies to become an External Sponsor but is found to be in direct competition to a business(es) based on Lancing Business Park, LBP will contact the business(es) on the park and offer an Internal Sponsorship Agreement. If an internal business does not wish to proceed as an Internal Sponsors, then LBP reserves the right to approve the External Sponsor
 - If a business in direct competition to an External Sponsor moves onto the business park and registers an interest to become an Internal Sponsor, LBP will provide 3 months written notice to terminate the External Sponsorship Agreement and fees will be adjusted accordingly

- **Sponsor Logo:**
 - Sponsors may use the LBP Sponsor logo until the expiration date of their Sponsorship Agreement

- **Income:**
 - All income raised from Sponsorship will be reinvested into the LBP BID.