

PLANS FOR RENEWAL OF THE BISHOP'S STORTFORD BUSINESS IMPROVEMENT DISTRICT

Background...

Bishop's Stortford BID is seeking the views of businesses regarding the renewal of the town centre Business Improvement District. If supported, the renewal period will last for approximately nine months during which time there will be ample opportunity for every business in the town centre to contribute their thoughts, comments and ideas on a renewed BID Business Plan, a plan that would form the basis of the business priorities for the next 5 years. This information sheet explains the background to how we have reached this stage of the process and also shows how we will encourage the crucial involvement of our businesses within this project.

A reminder about the Bishop's Stortford BID

The BID is a business-led and business funded body, which was formed in 2018 to deliver a range of improvements within the town centre. The BID was supported by 87% of those who voted within a ballot and generates approximately £210,000 per year towards a range of projects aimed at boosting town centre trade footfall and trade.

So why are we being asked to renew the BID?

There are over 300 BID across the UK and, under current law, they cannot exist for a term of longer than 5-years and are required to test business support towards them continuing to operate through a ballot of eligible voters. A very high proportion of the existing BIDs have operated for longer than the first 5-year term, having received further mandates from their local business community.

What has the Bishop's Stortford BID achieved?

The BID has delivered a wide range of improvement activities since 2018 and these include the following:

MARKETING & EVENTS

- Created new brand Discover Stortford, with website listing all businesses and social media channels to promote our offering.
- Promotion of the town through regular columns in local press
- Themed events such as Gindependence Day
- Christmas events, including late night shopping and popular trail events; Gingerbread family, nutcracker and BRICKLIVE models.
- Introduction of Town Centre Gift Card scheme
- Open for business promotion during lockdown periods, including funding Click it Local delivery service.
- Produced and delivered a newsletter to residents in Bishop's Stortford and the surrounding area.

PARKING & ACCESSIBILITY

- Discover & Save parking discount scheme introduced free parking after 3pm in the Causeway car park on a Tuesday.
- Contributed to the feasibility study for the pedestrianisation of South Street
- Worked with East Herts Council to find additional car parking for town centre workers which resulted in Chantry Road permit scheme being widened.
- Marshals in Jackson Square in the lead up to Christmas busy periods to help reassure customers and keep car parks moving as much as possible.

BACKING BUSINESSES

- Covid Business support which included resources to open up, guidance on how to open up, funded risk assessments, support with grant applications and funded security patrols at night during lockdown periods.
- Training sessions online and virtual
- Cost saving scheme
- Provided a collective voice for the businesses



How are BIDs funded and set up?

A BID is funded by businesses paying a small proportion of their business rateable value towards the BID. This money is then ring-fenced for use only in the BID area, unlike Business Rates which are re-distributed by Government.

How much would it cost my business?

A levy of 1.75% is being considered, which means that a small business with a rateable value of £12,500 would contribute £219 per year, a medium sized business with a rateable value of £35,000 would contribute £613 per year and a large business with a rateable value of £100,000 would contribute £1,750 per year. A discount is also being considered for tenants of managed centres who pay a service charge to reflect the fact that their service charge may cover some of the activities carried out by the BID.

How can I tell you about the projects that I would like to see?

We will be carrying out a detailed survey in the coming weeks to establish business views on the projects which might be included within the renewal plans and this will be followed by detailed and ongoing consultation with businesses.

The link to the survey is as follows:

www.surveymonkey.com/r/BSBID

Which area would be covered?

It is suggested that the area covered by a renewal BID should be within the existing BID boundary within the core town centre, however the area proposed remains open to consultation with businesses.

Would all businesses be liable to pay the BID levy?

In principle yes, although maintaining the current exemption level of £10,000 is being considered, which means that small businesses which fall under this threshold would not be liable to pay the levy.

How can I tell you about the projects that I would like to see?

We want the views of as many businesses as possible in helping shape the proposals and would urge you to get in touch with us via the details shown below.

Please contact: Chris Gregory – Heartflood Ltd

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