

Plans for renewal of the Bishop's Stortford Business Improvement District

Information sheet 3



Projects that could make a real difference to your town and your business

Overview

As part of the possible renewal of the Bishop's Stortford BID, this information sheet outlines what the BID has achieved in the town as well as proposed projects for the next five years, suggested following consultation with a wide range of local businesses.

The BID is a business-led and business-funded body, which means that businesses such as yours have a genuine voice, deciding and directing which extra services or activities you want for the area. Here is a reminder of just some of the things which the BID has delivered for the town centre in the past 3 years:



Consumer Brand, website and social media accounts



Monthly business information & newsletters



New events, such as Gindependence Day



Town centre trails



Promotional & publicity campaigns



Business cost savings



Car parking initiatives, including the production & distribution of parking leaflets



Staff training for town centre businesses



Extensive support to businesses during the pandemic

Business thoughts on possible future BID projects

We need as much feedback as possible from businesses and so, if you have not already done so, please take 2-3 minutes to complete the survey via the following link:

www.surveymonkey.com/r/BSBID

Those businesses who have so far provided their feedback indicate strong support for renewing the BID and have identified the following priority projects for a future business plan:



Staff car parking



Encouraging investment into the town centre



Marketing & promotion to a wider audience



Social media campaigns



Improvements to paving, landscaping and street furniture



Schemes to save businesses money



More town centre events and activities



Next steps

Following the ongoing period of planning and consultation, we will be in a position to launch the renewed Business Plan for the BID, which will include full details of how the BID would continue to operate and also fully-costed proposals for the projects which businesses have told us that they want most for the town centre. All eligible businesses will have the ability to vote on this plan and the following timescales will apply:

17th August	Business Plan launch
1st September	Businesses will be given formal notice of the BID renewal ballot
15th September	Ballot papers will be issued to businesses along with a copy of the Business Plan and a reply-paid envelope to use when casting your vote
13th October	All postal votes need to be received by 5pm on this date in order to qualify to be counted
14th October	Ballot result announced

How the ballot works

There are two critical elements to the BID renewal ballot. If a simple majority of the votes cast is in favour of the BID AND 2) that majority represents 50% or more of the total rateable value of the businesses casting a vote, then preparations will begin to continue the work of the BID, with levy invoices being issued immediately before.

How the performance of the BID would be monitored and assessed

The BID would continue to measure the impact of the projects it carries out and would communicate this back to all BID businesses, including:

- **Establishing, measuring and reporting on a package of town centre vitality indicators**
- **Organising regular surveys of BID businesses to seek detailed feedback on their perception of the performance of the town and the BID to date**
- **Producing and distributing an Annual Report to BID members to track progress and continue to develop activities in line with business feedback**
- **Inviting all BID levy-payers to an AGM to report back to them on operational, project and financial management**

Where can I get further information?

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.



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