



BUSINESS PLAN 2023-2028

Proposal for the Renewal of
Bishop's Stortford Business
Improvement District



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Introduction from the Chair of the Bishop's Stortford BID

From tiny micro businesses like mine to multi-nationals, we all have the same thing in common, we have committed to invest in Bishop's Stortford town centre. And why not! It has a lot to offer and the potential to become so much more, a destination shopping, working and leisure hub.

We are now at a pivotal point, with the redevelopment of town centre sites that will greatly influence the look, feel and reasons to visit, combined with our ever-expanding local population, I believe, more than ever, the work of the BID is crucial. I hope you agree!

Brexit and a global pandemic resulted in our first 4^{1/2} year term being a bumpy ride but we rose to the challenge! We supported you through ensuring grants were unlocked and paid out as quickly as possible, keeping our businesses safe through lockdowns, providing Covid resources, staging events including Gindependence Day and a Jobs Fayre plus the development of the Discover Stortford brand which promotes our town's many businesses.

A yes vote will unlock funds just short of 1 million pounds over the 5 year term. We have listened to your hopes and aspirations through face-to-face consultations and an online survey, which have informed this business plan. The funds created will be used to enhance our businesses through marketing and events, place making initiatives and business support schemes.

Combine this with the voice we have as a BID, which opens doors to key stakeholders who make those big decisions on things like parking provision, town centre planning and infrastructure. The needs of the business community are many and complex. Again, we have and will continue to listen to you and use that information in positive dialogue with key stakeholders as the projects laid out in this business plan are delivered.



**On behalf of businesses,
I urge you to take the time to read this
proposal and vote "YES" for Bishop's
Stortford BID in our renewal ballot.**

Karen Burton
Chair, Bishop's Stortford BID

I am proud to be Chair of the Bishop's Stortford BID and what it has achieved so far, but there is so much more to be done, so many opportunities to be realised! A yes vote will enable the work to continue and achieve those goals. Our aim is to have town centre filled with a unique collection of successful businesses and a great place to visit, work and play in.

A BID explained

A BID is a business-led and business-funded body formed to improve a defined commercial area. Businesses in this area are consulted and listened to, which means that they have a genuine voice to decide and direct what improvements they want for the area.

There are more than 320 BIDs operating across the UK, with the majority focusing on town or city centres and the benefits they have brought about include increased footfall, improved marketing, more events, better security and an enhanced street scene – all of which lead to higher business turnover. BIDs are also proven to deliver specific benefits to businesses in many other ways.

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 their BID area, unlike Business Rates which are re-distributed by Government. A BID can only be formed if a successful ballot takes place – where the majority of businesses vote to adopt the business plan which they have developed.

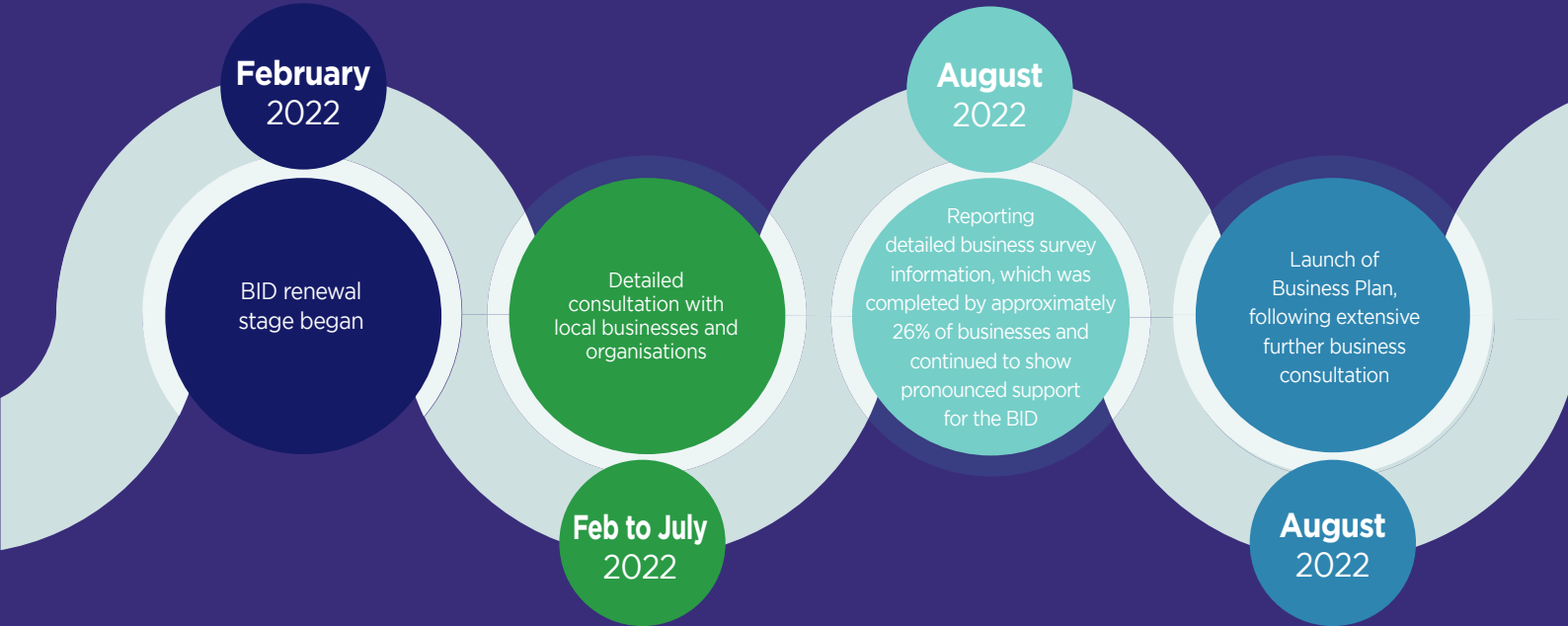
The maximum term for any BID is 5 years and we think that recent circumstances make a BID for Bishop’s Stortford even more essential for the coming years.



Bishop’s Stortford BID

Activity to this point

This plan has not happened by accident and has involved a number of activities over the past year or so, with every stage of what you see being driven and shaped by Bishop’s Stortford businesses. Activities have included:



The proposals at a glance



Your opportunity to continue to make a difference

The BID has been operating for almost 4 years and recent events mean that it is considered more important than ever for Bishop’s Stortford to remain economically competitive and attract more visitors and customers into the town centre. This is therefore your opportunity to continue the improvements brought about by the BID in a vote to invest over £975,000 of additional revenue into Bishop’s Stortford over the next 5 years.

Funding the proposals

- The BID would be funded by a 1.6% levy on the rateable value of all eligible businesses within the proposed BID area, this would be reduced to 1.2% for any tenant of a managed centre who are subject to a service charge to reflect the fact that their service charge covers some of the services which would be provided by the BID.
- Small businesses, with a rateable value of less than £10,000, will be exempt from the levy but may choose to benefit from the BID by making a voluntary contribution if they wish.
- The levy has been carefully calculated to provide the required funding to deliver the range of improvement projects that businesses have identified for Bishop’s Stortford.
- For the average business, the cost of the BID levy will be less than the price of a cup of coffee per day, but combined together with other businesses results in a significant fund that means projects can be realised.

The ballot

- As required by law, a postal ballot of all eligible listings within the proposed BID area will take place.
- Ballot papers will be posted on 15th September 2022 and voters will have until 5pm on 13th October 2022 to return their vote.
- If the ballot is successful, the levy will become mandatory on all eligible businesses within the BID area.
- In the case of a successful ballot, The BID would continue to operate from 1st April 2023 for 5 years until 31st March 2028.

BID management & operations

- The BID would continue to be run by a Board of Directors, all of whom would represent businesses from the private sector or organisations paying the BID levy. Members of Bishop’s Stortford BID elect their Board of Directors.
- The Board of Directors are responsible for the delivery of projects, for ensuring that they are delivered on time, within budget and to the highest standards possible.
- The Board would be professionally-run and operated with openness, transparency and inclusivity.

Achievements of the BID so far

The BID has already operated for nearly 4 years and notable achievements in this time have included the following:

Business plan key achievements

Marketing & events

- Created new brand Discover Stortford, with a 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.

Car parking initiatives

- 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 business

- 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.

The current BID Board

Your BID Team

The projects within this plan have been developed by the following group of Bishop's Stortford business and organisations.



Karen Burton
Chair, Bishop's Stortford BID



Glenn Armon Jones
BID Director



Sam Cook
BID Director



Gina Thomas
BID Manager



Will Alderton
BID Social Media & Marketing



Dave Anderson
BID Board Member



Judith Bates
BID Board Member



Graham Burgess
BID Board Member



Perry Colman
BID Social Media & Marketing



Sinead Corr
BID Board Member



Phil Wakefield
BID Board Member



Kathryn Hughes
BID Board Member



Nicola Chambers
BID Board Member



Michael Smith
BID Board Member



David Snowden
BID Board Member



Richard Taylor
BID Board Member

Key business feedback

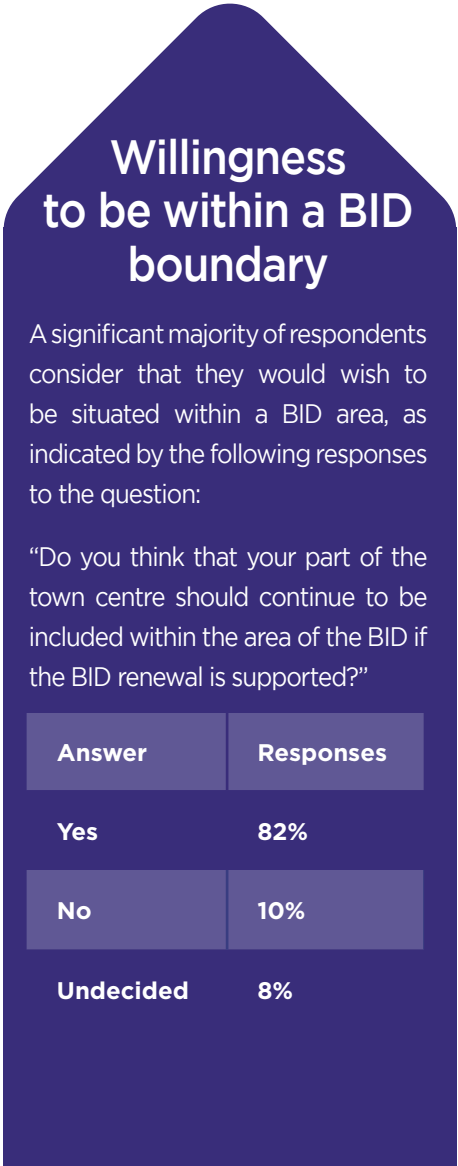
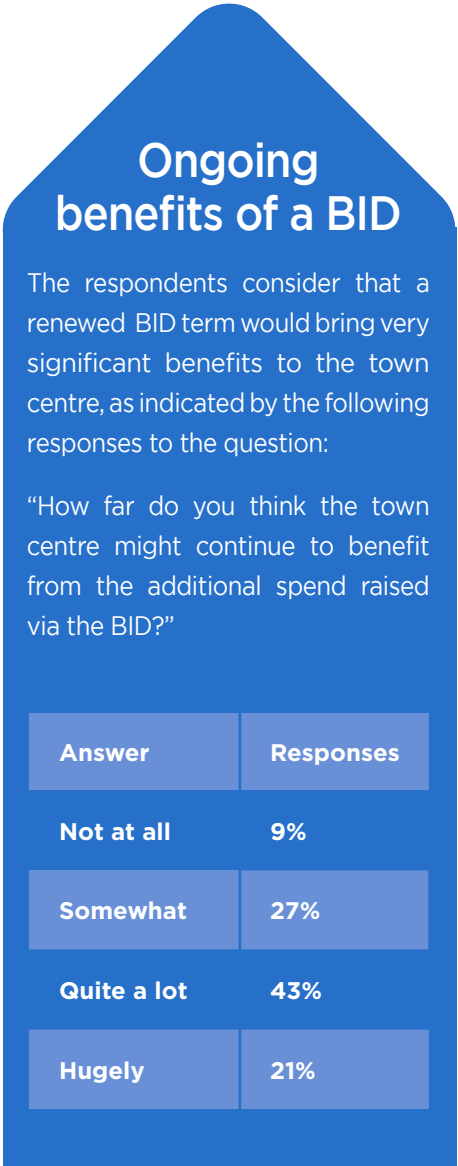
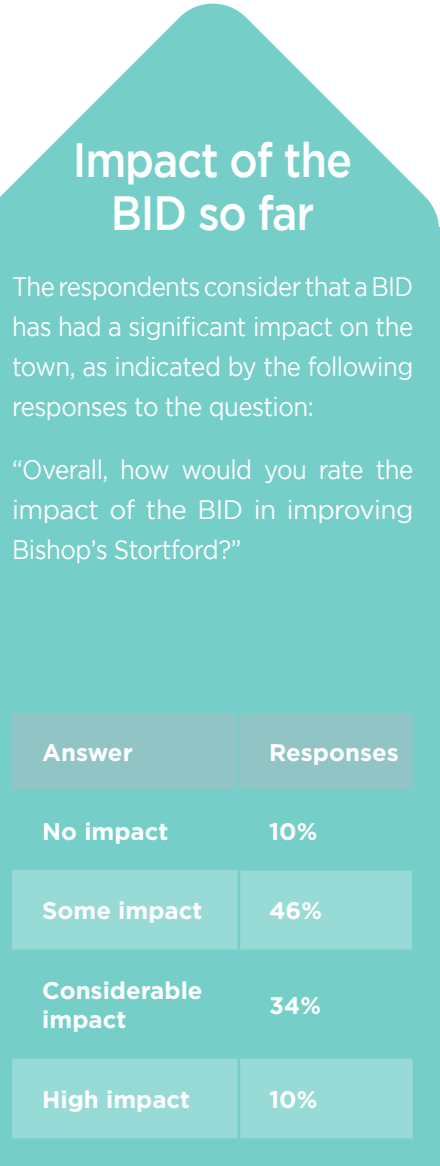
Business feedback has been the bedrock of this plan and has included the following:

Background

Following the recent survey, we received 81 responses from businesses and organisations, which exceeded the original target of 75 by 8%. The main findings of the survey are as follows.

Impact of the BID so far

The respondents consider that a BID has had a significant impact on the town, as indicated by the following responses to the question: "Overall, how would you rate the impact of the BID in improving Bishop's Stortford?"



Projects

The range of projects which the survey respondents wish to see enacted have been summarised within the projects section of the business plan.

Benefits for every business & organisation

Bishop’s Stortford BID would continue to support a broad range of businesses and here are just a few examples of how a BID would continue to benefit each sector in every location of the town centre:

Professional sector

Improved connections between businesses with opportunities to build much more productive business relationships through networking.

The opportunity to promote products and services to neighbouring business via BID communication channels.

A cleaner, safer and more vibrant area for both staff and clients.

A greater opportunity to recruit & retain employees as the town is seen as a vibrant, attractive and safe place to work.

A collective voice on key business issues, which are proven to influence policies with key stakeholders.

Independent and national retailers

Detailed insights into local trading factors and conditions.

Collaboration over seasonal trading campaigns and initiatives.

Increased customer footfall and longer dwell-time.

A greater sense of place and what Bishop’s Stortford offers.

Promotional campaigns to highlight the range of specialist retailers in the town.

Reductions in retail crime and stock loss.



Leisure and hospitality operators

Campaigns and initiatives to highlight the breadth of the leisure and hospitality offered by independent and national operators.

Engaging and inviting events to increase footfall into Bishop’s Stortford.

Projects to improve the evening economy and therefore increase turnover.

Some of the BID supporters

The recent survey showed significant support for the renewal of the BID and the following are some of the key businesses and organisations who are backing the business plan:

The projects

We have deliberately invested a great deal of time and energy into detailed research on what businesses want and need for the town centre. Spending this time reviewing the results of this feedback has directly shaped the plans within this proposal, consisting of prioritised activities which businesses have highlighted as being specifically important to Bishop's Stortford.

We have therefore carefully selected the projects which businesses would like us to deliver over the next five years and this business plan is a huge opportunity for businesses to take ownership in enhancing the trading conditions in and around Bishop's Stortford.



Marketing & promotion of Bishop's Stortford

As informed by current business feedback, the BID would:

Seize the major opportunities to develop a compelling and coordinated strategy to take the marketing and promotion of the town to the next level.

Budget
£225,000
over five years



To include:

Arranging a number of marketing and promotional campaigns to positively project the town centre to a wider audience with a focus on currently quieter trading periods.

Creating a new library of professional town centre photos for our businesses and partner organisations to use to promote the town.

Building on the Discover Stortford brand to underpin varied marketing and promotional activity including the website.

Identifying target catchment areas where we consider that we can generate more incoming visits and develop a marketing campaign accordingly.

Developing a wide range of digital and social media activity, to include increasing the reach and effectiveness of existing channels and creating new promotional opportunities.

Putting the spotlight on individual businesses within the town centre and collectively market our retail, hospitality and leisure offer.

Liaising with key stakeholders to lobby, represent and champion the town centre to encourage more funding and investment.

Monitoring, to include measures to assess the impact of our marketing activities including benchmarking and feedback.

Working with local partner organisations on an improved range of joined-up activities to increase overall town centre visitor numbers.

Bishop's Stortford events

As informed by current business feedback, the BID would:

Ensure that new events and street entertainment are developed specifically for the town centre and that businesses benefit more from existing events.

Budget
£245,500
over five years



To include:

Developing new events and growing existing events, such as Gindependence Day and town trails.

Creating a package of diverse entertainment, such as music and street theatre across the town centre, focusing on traditionally quieter periods and peak traditional periods such as Christmas.

Continuing to work towards achieving, and then maintaining, Purple Flag status. This will support the night time economy and demonstrate Bishop's Stortford is a destination for a safe night out.

Working with other local partners to ensure that town centre businesses benefit more from the events which take place within the town.

Supporting Bishop's Stortford businesses

As informed by current business feedback, the BID would:

Ensure that everything the BID does is always designed to support and develop businesses in Bishop's Stortford to create an even stronger local business community.

Budget
£145,000
over five years



To include:

- Strongly developing the influencing role of the BID to ensure more effective partnership with the three Councils and other key bodies over the implementation of business priorities, tangible town centre improvements and impact of business disruption from multiple town centre roadworks.
- Encouraging better use of the walking routes into the town centre.
- Communicating issues which affect businesses more effectively.
- Ensuring that we recycle the local pound by selecting town centre businesses to support BID projects.
- Holding local partner organisations to account on matters which are important to Bishop's Stortford businesses.
- Lobbying for ongoing car parking improvements and improved parking signage.
- Maintaining the presence of a BID Manager to professionally oversee the work of the BID to the highest possible standards and comply with necessary regulations.
- Producing and distributing regular updates to local businesses, to include information on the economic performance of the town centre.
- Introducing a cardboard recycling scheme and paper shredding service for businesses.
- Working with a range of partners to champion the provision of car parking permits for the staff of town centre businesses.
- Providing training sessions on relevant subjects for businesses.
- Offering a friend of the BID scheme to businesses wishing to join.

Please note that the figure above includes the budget headings of other key projects, administration, overheads and Contingency, as detailed within the five-year budget.

Bishop's Stortford place making

As informed by current business feedback, the BID would:

Introduce a number of new and ongoing measures to improve the appearance of the town centre, creating a much more attractive place to visit.

Budget
£215,000
over five years



To include:

- Creating a mission statement to help us shape Bishop's Stortford to be the town visitors and businesses want it to be.
- Undertaking a comprehensive review of the current street scene, including paving, landscaping and street furniture. Lobby with the necessary authorities to make improvements and add funding to additional schemes.
- Working with local authority to arrange an annual deep cleansing of the streets, including chewing gum removal.
- Carrying out quarterly town centre reviews to assess any problem areas and report to the appropriate authority.
- Promoting the heritage features and history of the town, including enacting both physical and electronic heritage trails.
- Looking at connecting spaces, linking all the town together with a consistent look and feel. Working towards making the town centre more pedestrian friendly and identifying ways to help people navigate the town centre.
- Working with partners to identify areas which need improved lighting.

The budget

The following table summarises the proposed BID budget for the next 5 years and this has been developed to reflect all industry guidelines and national best-practice.

Outline budget 2023-2028

Income	1st April 2023 to 31st March 2024	1st April 2024 to 31st March 2025	1st April 2025 to 31st March 2026	1st April 2026 to 31st March 2027	1st April 2027 to 31st March 2028	Total
BID levy income	£195,018	£195,018	£195,018	£195,018	£195,018	£975,090
Confirmed additional contributions	£2,000	£2,000	£2,000	£2,000	£2,000	£10,000
Total income	£197,018	£197,018	£197,018	£197,018	£197,018	£985,090

Expenditure	1st April 2023 to 31st March 2024	1st April 2024 to 31st March 2025	1st April 2025 to 31st March 2026	1st April 2026 to 31st March 2027	1st April 2027 to 31st March 2028	Total
Theme One Marketing & promotion	£45,000	£45,000	£45,000	£45,000	£45,000	£225,000
Theme Two Events	£49,000	£49,000	£49,000	£49,000	£49,000	£245,000
Theme Three Supporting businesses	£29,000	£29,000	£29,000	£29,000	£29,000	£145,000
Theme Four Place making	£43,000	£43,000	£43,000	£43,000	£43,000	£215,000
Levy collection costs	£10,850	£10,850	£10,850	£10,850	£10,850	£54,250
Control operational costs	£10,000	£10,000	£10,000	£10,000	£10,000	£50,000
Contingency & reserves	£10,168	£10,168	£10,168	£10,168	£10,168	£50,840
Total expenditure	£197,018	£197,018	£197,018	£197,018	£197,018	£985,090

Notes

1. Assumes a levy collection rate of 95%.
2. Contingency has been set in line with industry guidelines.
3. Administration and overheads have been capped to be consistent with industry guidelines.
4. Annual BID levy collection costs would be £10,850, which equates to £35 per listing.
5. Management costs, calculated at £40,000 per year, have been applied equally across all four project headings.
6. To account for inflation, and at the discretion of the BID Board, the annual levy may be increased each year from year two, by a maximum rate of no more than the prevailing Consumer Price Index, although we have taken a prudent financial approach and not accounted for such increases in the above table.

Management, governance & oversight

If the ballot is successful, the BID would maintain a board of volunteer company Directors, drawn from levy-paying organisations to maintain a representative, business-led group. This Board would oversee the financial, managerial and operational activities of the BID.

In order to retain a strong business focus, and to ensure Bishop's Stortford BID is always business focused, the Board would be a majority of private sector representatives and the Chair would always be a private-sector member. Bishop's Stortford BID, as a company, is limited by guarantee, which limits the liability of Directors and member businesses.

Meeting at least six times a year to review management and financial reports, the Board would remain fully accountable to BID levy payers and key issues, including progress on the business plan, would be communicated regularly to levy payers. All BID levy payers would also be invited to attend meetings of the Board to raise any matter.

Furthermore, the Board would continue to:

- Be subject to independent, accredited, external scrutiny which lead to the production and submission of an annual report, annual accounts and the submission of statutory financial and corporation tax returns.
- Produce formal updates to BID levy payers, including publishing an annual report.
- Facilitate the rotation of board representatives as required, with a proportion of the Board standing down each year and elections to replace the vacant positions.



The BID levy

The cost of the levy for each business is a percentage of its rateable value and so is based on the size and location of your business premises. The proposed cost of the levy should be considered by all businesses as an investment which will drive value individually and collectively to all BID members. As an individual investment, it is a relatively small sum, but when it's combined with all the other contributions from BID members, the total provides a considerable budget that is spent entirely in the centre of Bishop's Stortford over five years.

Given the challenging economic circumstances, the BID would maintain a levy of 1.6% and this means that the BID would only cost your businesses the following amount:

Small business
with a rateable value of £10,000
Daily cost 44 pence

Medium business
with a rateable value of £45,000
Daily cost £1.97

Large business
with a rateable value of £90,000
Daily cost £3.95

You can calculate your proposed annual levy by simply multiplying your rateable value by 0.016 (or 0.012 if you are within a managed centre and pay a service charge). If you're not sure what your current rateable value is, please contact the Valuation Office on **03000 501501** or visit **www.gov.uk/correct-your-business-rates**

If you are a small business, please bear in mind that any property with a rateable value of £10,000 or less would be exempt from paying the BID levy. Even if you are exempt from paying the levy, you would be able to join the BID as a voluntary member if you wish to do so, and those who do will be able to participate fully in all BID initiatives. Landlords, property owners and institutions would also be invited to join the BID via voluntary contributions, which would then be spent on projects in the heart of Bishop's Stortford.



The BID ballot process

Legally all BIDs need to be established via a ballot of eligible businesses, and the vote is conducted entirely by post over a 28 day period.

The votes will be sent to either the tenant of the business or the landlord (in the case of vacant units), within the BID boundary and Civic Election Services will be carrying out the following voting process.

15th September 2022
Ballot papers issued

13th October 2022
Ballot day - the last day by which votes must be received

14th October 2022
Results announced

For the BID proposal to be successful, there are two requirements which must be met:

1. A majority of those who vote must have voted in favour.

2. The total rateable values of those who vote yes must exceed that of those who voted no.

Keeping businesses informed & involved

The Bishop's Stortford BID would establish a number of key performance indicators to measure the impact of our projects including:

- Measuring and reporting on a suite of town centre indicators, including sales performance, pedestrian footfall and vacant unit levels.
- Sampling business opinion through regular surveys to gain detailed feedback on your perception of the performance of the town and the BID.
- Tracking how the perception of Bishop's Stortford is changing in the eyes of our visitors through conducting regular customer surveys.
- Keeping members of the BID informed on both our progress and activities by producing and distributing an annual report.
- Commissioning an independent mid-term review of all aspects of the BID. Levy payers would then receive a report based on the findings.

In addition to this, the BID would also communicate to all Bishop's Stortford BID businesses regularly through email bulletins, newsletters, social media, our website and frequent stakeholder meetings. At any time, one-to-one meetings could also be requested by BID members.



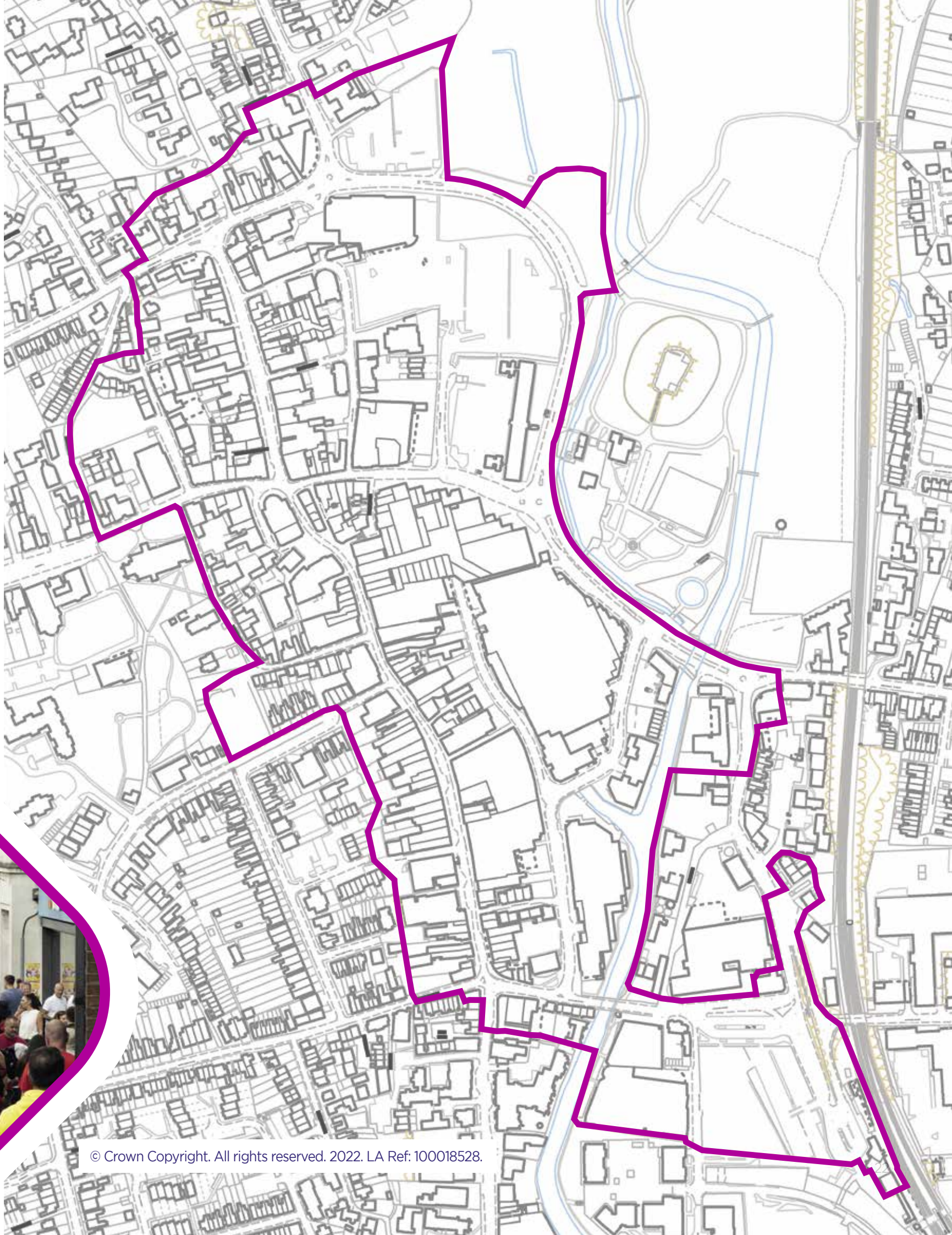
Proposed BID area

Following detailed consideration, it is proposed that the BID boundary should cover the area shown within the boundary line on the following plan.

The following streets (in total or in part) therefore fall within the defined BID boundary for the purposes of the ballot and any subsequent levy process:

List of streets

- | | | | |
|---------------|----------------|----------------|---------------|
| Adderley Road | Dane Street | Market Square | South Street |
| Anchor Street | Devoils Lane | North Street | Station Road |
| Apton Road | Florence Walk | Northgate End | Sworders Yard |
| Barrett Lane | Hadham Road | Palmers Lane | The Causeway |
| Basbow Lane | High Street | Potter Street | The Dells |
| Bridge Street | Jackson Square | Riverside | Water Lane |
| Church Street | Market Place | Riverside Walk | |



Agreements with East Herts Council

Not only have we consulted with local businesses, but in developing our BID proposal, we have carried out extensive consultation with East Herts Council regarding our plans and they have consistently voiced their support for the BID project.

Specifically, we know that the cleanliness and appearance of our streets are important. We have worked with the Council in assessing the service levels that are currently

provided by the public sector in the town and they have agreed that, as far as possible, they will maintain these throughout the five-year term of the BID.

We have also agreed a draft Operating Agreement, detailing the proposed arrangements for BID levy collection and this is available for viewing by any potential BID levy payer at www.bishopsstortfordbid.co.uk



The proposed levy rules

1. This is a renewal BID proposal to cover the period 1st April 2023 to 31st March 2028 inclusive and the BID would deliver services in addition to any public or private sector organisation.
2. All National Non-Domestic Ratepayers within the proposed boundary, as outlined within this Business Plan, would be liable to pay the BID levy, with the exception of any hereditament with a rateable value below £10,000. In the event of any queries regarding exemption status, the BID Board would make the decision.
3. The annual BID levy is proposed at 1.6% of applicable rateable value payable in advance using the 2023 Rateable Value list, as updated on 1st March in subsequent years of the BID term. In the event of government revaluation, then the prevailing rating list would be used.
4. Any tenant of a managed centre who are subject to a service charge would pay a reduced rate of 1.2% to reflect the fact that their service charge covers some of the services which would be provided by the BID. In the event of any queries regarding this status, the BID board would make the decision.
5. The BID levy would be charged on a chargeable day basis, meaning that the levy would be charged in advance each year to cover the period from 1st April until 31st March. No refunds would be made in the event of a change of occupation within part of the year or in respect of rateable value changes which affect past billing periods.
6. Any new hereditament entered in the rating list, within the BID boundary during the period of this business plan and not exempt under the BID rules would be subject to the BID levy.
7. The liability for the BID levy on any eligible vacant premises, or premises undergoing refurbishment, would revert to the liable party as defined under prevailing Non-Domestic Rates legislation, with no void period.
8. The BID Board may exercise the ability to raise the BID levy on an annual basis for the duration of the BID, with such increases limited to the increase in the Consumer Price Index of the preceding year.
9. The maximum annual levy amount for any one hereditament would be capped at £15,000 and this amount may rise by the same annual rate of inflation as may be agreed by the BID Board referenced in point 8 above.
10. Non-Domestic Rate regulations would be used to collect any outstanding BID levy and any write-offs would be submitted to the BID Board for approval.
11. Voluntary BID contributors would be welcomed, although will not be entitled to vote in the BID ballot. Such voluntary contributions would be paid by separate agreement with the BID Company.
12. None of the costs of developing this BID proposal would be recovered from levy receipts from this business plan.

More detailed information on the BID proposals is available at www.bishopsstortfordbid.co.uk

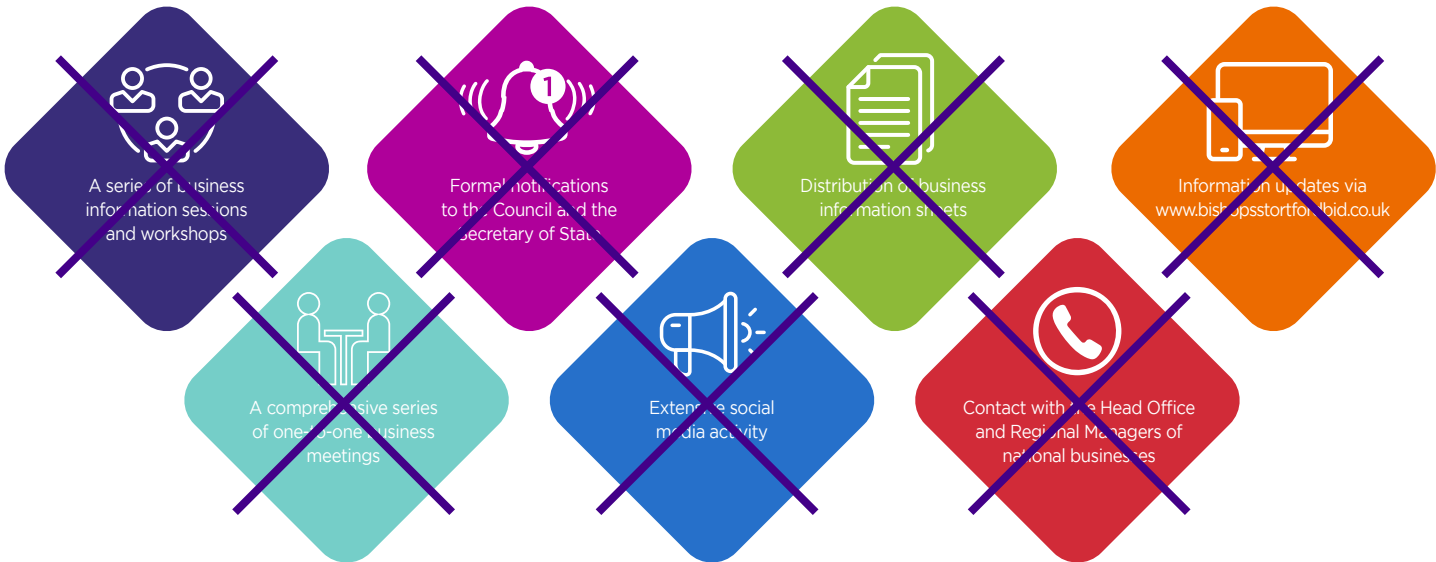


What if you vote no?

If the BID fails to gain the required level of support at the ballot, then the crucially important projects being proposed simply would not happen. Competition across our region is already strong and BIDs operating in locations such as Hitchin, Letchworth, Royston, Cambridge and Chelmsford will continue to increase their appeal. If we fail to gain a vote in favour of renewing the BID, the results will inevitably be a decline in sales and overall profitability for many of the

businesses trading in the BID area. Importantly, we would also lose the opportunity to emerge positively from the effects of the recent pandemic and would simply punch below our economic weight.

Specifically, Bishop's Stortford would fail to benefit from the following additional activities:





For any further information on any aspects of this proposal please contact

Heartflood 

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