

INCOME & EXPENDITURE PLANS 2022-23

Levy contribution notice April 2022 to March 2023

2022-23 is the final year of our 4.5 year first mandated term, and we are excited to be able to put into action more initiatives for the town centre to benefit you and your business. After the challenging two years we have all faced, the BID remains committed to support levy payers and deliver more from the business plan for the benefit of all. The Discover Stortford brand we created last year is helping to raise the profile of the town centre as a great retail, tourist and business destination and gives a platform to businesses.

Throughout the last financial year we had to adapt once again due to Covid, but we were able to support businesses, bring back footfall boosting events, provide parking initiatives as well being able to be a collective voice for businesses. Highlights included:

- **Covid Secure Resources & Guidance**

Businesses were able to reopen from April 2021 and we provided guidance, advice and free resources such as hand sanitiser, floor stickers and tape to assist. We invited Julie Marson MP to visit the town for the official reopening.

- **Newsletter to 20,000 locals**

In Spring and Autumn the BID produced an 8 page newsletter which was delivered to local homes in Bishop's Stortford and surround areas to showcase the businesses in the town centre.

- **Security Patrol during lockdown**

Throughout the first and second lockdown the BID funded a night time security patrol throughout the town centre area.

- **Discover Stortford**

The BID created a new public facing brand and website with all BID businesses added to the Directory. Social media channels were rebranded and these now provide us with a platform to communicate all the news, offers, promotions to people who live, work and socialise in Bishop's Stortford.

- **Video Promotion**

During the reopening in April, May and June we produced a number of "welcome back" videos highlighting each sector when it was able to open. Recently we have created a number of "meet the business" videos to showcase the expertise and range of businesses we have in the town centre.

- **Town Centre Gift Card**

We launched a new gift card for the town to keep spend local.

- **Halloween Events**

Our first events back were a Halloween trail and a #ScarySelfie day in the town centre on 31 October. With hundreds of entries to the trail and visitors to the Selfie booth this provided a successful footfall boosting activity.

- **Christmas in Bishop's Stortford**

The BID sponsored the Christmas tree in Market Square, produced a Christmas leaflet highlighting all town centre events, brought in 13 brick built Christmas figures to the town centre as part of a trail event and organised a late night shopping evening.

- **Communication to the Public**

Each month the BID writes a column in the Flyer, delivered to 13,500 homes in the town and writes a fortnightly column in the Bishop's Stortford Independent.

PROJECTED INCOME & EXPENDITURE 2022-23

INCOME

BID levy£204,494

Total Income

EXPENDITURE

Marketing & Events..... **£102,247**

Parking & Accessibility..... **£40,899**

Backing Businesses **£10,225**

Overheads..... **£40,899**

Contingency **£10,225**

Total Expenditure£204,495

Total Expenditure

Surplus money from the previous years will also be added to the above and used to deliver the current Business Plan aims.

The following was the outcome of the BID ballot, as declared on the 13th July 2018:

Votes in favour by number: **86%**

Votes in favour by aggregate of RV: **88%**

Turnout:..... **34.7%**

- **Parking Marshals**

During the run up to Christmas 2021 we arranged 2 parking marshals for Jackson Square car park on Fridays, Saturdays and Sundays and the week leading up to Christmas Day.

- **Discover & Save Parking Scheme**

Following a month trial in April 21, we were able to bring this in for 3 months January – March 2022. Free parking after 3pm on a Tuesday in the Causeway car park.

- **Jobs Fair**

To help businesses promote the current vacancies, the BID organised a Jobs Fair in March.

BID WORKPLAN	2022-23 key priorities
MARKETING & EVENTS	• Discover Stortford brand awareness campaign to include local advertising, competitions and giveaways. • Social Media strategy including more videos, reels and content to showcase local businesses. • Footfall boosting events such as an Easter Trail, Jubilee Trail and shop window competition. • Food & Drink events to include Gindependence Day, Restaurant week and a summer picnic. • Christmas shopping event. • Promotion of town centre Gift Card. • Work to achieve Purple Flag status for our night time economy.
PARKING & ACCESSIBILITY	• Provide a collective voice of the businesses in discussions around key developments in the town such as Old River Lane and Northgate End car park. • Work with local stakeholders on the pedestrianisation of South Street idea. • Car park marshals in Jackson Square at peak times e.g. Christmas. • Look out how we can help town centre workers with the promotion of the Chantry Road permit and a Park on my Drive scheme.
BACKING BUSINESSES	• Face to face training opportunities open to all BID businesses to include marketing, social media, first aid and recruitment. • Organise regular BID Forum events for networking and updating businesses on all BID activity. • Recruitment support including another Jobs Fair. • Town Centre Radio scheme – the BID is looking to expand usage and provide training on this.

The income to support the activities outlined in our business plan is derived principally from the levy collected from local businesses within the BID boundary, although some income will arise from external sources such as sponsorship and grants. As owners/ tenants trading from defined, business-rated premises inside the BID boundary, **you are required by law to pay an annual contribution towards the identified costs of operating the BID Company.**

This levy is based on the Rateable Value of the property you occupy or own, as stated on the ratings list held by the District Council's rating department as at the 1st April 2022. This is **the Rating Valuation (RV) that has been applied to create the invoice that accompanies this notice.**

All rated and liable business property within the BID boundary (with very few minor exceptions) **will pay 1.56% of their assigned RV.** Vacant units (by and large) will also be charged the same with the bill met by their landlords or managing agents, unless they have been declared exempt from rates.

The BID operates on a not for profit basis, meaning that all income from BID levy and other sources is used towards improvement projects and approved overheads as specified in the mandated Bishop's Stortford Business Plan for 2018-23.

The Bishop's Stortford Business Improvement District Limited is registered with Companies House in England as the trading name of the BID Company.

Our registered address is:

**c/o Barrow Llp
Rae House, Dane Street,
Bishop's Stortford, CM23 3BT**

Glenn Armon-Jones, Karen Burton and Sam Cook are our three directors registered with Company House.

You may email us via:

info@bishopsstortfordbid.co.uk

or phone on 07399 245280 for enquiries about the BID company and its plans to deliver additional services across the town.

Our website also has more information:

www.bishopsstortfordbid.co.uk

If you have any queries about the enclosed levy account or the collection process, then please address your questions in the first instance to:

**Revenues & Benefits Service
East Hertfordshire District Council
Wallfields, Pegs Lane, Hertford
SG13 8EQ**

Alternatively, you can phone: 01279 655261

Extension 7223 or email:

businessrates@hertspartnership-ala.gov.uk