

Bishop's Stortford Business Improvement District

ANNUAL REPORT 2021-2022



A Business Improvement District (BID) aims to raise the profile of the town centre as a great retail, tourist and business destination and improve the experience of the town centre for those who visit, live and work in the town.

About the Stortford BID

Bishop's Stortford BID is a not-for-profit organisation which is funded by businesses within the designated town centre area. Our key objective is to deliver additional support and services to benefit the BID businesses.

Launched in October 2018, the BID was voted in for a 4.5 year term to deliver an agreed Business Plan. Business premises with a rateable value of £10,000 or above, within the set area, pay 1.56% of their rateable value into Bishop's Stortford BID through an annual levy. There are around 330 businesses within the BID area, coming from a variety of sectors. The BID levy amounts to around £200,000 a year, which is used to

Marketing & Events

Parking & Accessibility

Backing Business

Throughout 2021 and into 2022 we have made great progress in all areas of the business plan, but of course Covid meant we had to adapt a number of the initiatives, and look at other ways to put on safe events, support businesses and continue to develop key stakeholder relationships to ensure Bishop's Stortford is considered in all important district and county decisions.

We now look forward to the final year of delivering this business plan and are delighted to have been voted back in for a second term starting 1 April 2023.

A message from our Chair:

Once again, I hope this annual report finds both you and your business well and our endeavours have supported you in some way.

I think it's fair to say that it has been a year that has challenged us all with events both at home and on the world stage stretching everyone resources to the maximum!

This year we have focused on prioritising things that we feel will benefit the business community to the maximum. It's has not been a year full of razzmatazz and big events, but one of creating support and services that bring the maximum benefit to all of our businesses.

We now have meaningful relationships with key stakeholders and our voice is heard loud and clear by those that matter resulting in much better outcomes for us all.



Karen Burton
Chair, Bishop's Stortford BID

The Team & Financial Report

Bishop's Stortford BID is governed by a voluntary board of Directors and funds one part time BID Manager to deliver the Business Plan. In addition, from July 2021 - June 2022 there was also a part time Marketing & Events Assistant. The Board represent the cross-section of the BID's levy payers and are focused on driving forward all areas of the Business Plan.



Summary	Balance Bfwd £	Income £	Expenditure £	Balance Cfwd £
Overheads	£1,647	£28,235	£20,463	£9,419
Marketing	£47,497	£35,169	£68,121	£14,545
Events	£49,457	£35,169	£41,588	£43,038
Parking & Accessibility	£64,087	£28,135	£19,770	£72,453
Backing Business	£11,618	£7,034	£2,666	£15,986
Contingency	-	£7,034	£24	£7,010
Grant	-	-	-	-
Total	£174,306	£140,777	£152,632	£162,451

The Bishop's Stortford Business Improvement District (BID) is funded through a BID levy calculated as 1.56% of the rateable value of each hereditament, as at the 'chargeable day' (1 April).

The levy collection rate at the time of writing for 21/22 is lower than we would expect. Clearly businesses have found paying bills difficult during the year and we have provided as much support as possible in terms of the timing of invoices and reminders, giving the option to pay in instalments and lack of follow up action, to date. Those who have not yet paid have now been sent their final reminder and a final chance to pay. Recovery action will be the next step.

Expenditure has not been as planned, with events and initiatives limited by Covid 19. The balance of funds remain in the BID account and will be put towards future projects and spent as per the Business Plan objectives.

2021 – 2022 In Review

Marketing & Events

With around half the annual budget allocated this area of the business plan, this is a key focus for the BID.

However with Covid still having an effect on what we could all do, we adapted the plans and the types of events we operated, as well as the marketing messaging.

Highlights of the year included:

- Setting up a gift card scheme for the town. With over 35 businesses now registered, this is keeping the spend local
- Creating Meet the Business videos and reels to build on our social media presence. A chance to put businesses in the spotlight and show the variety we have in the town centre.
- Worked with the Mayor to recognise businesses with a monthly award. This provides a great way to recognise some of the talent and expertise right here.

- To boost footfall in the Autumn we organised a Halloween event, including a trail event and a #ScarySelfie day
- At the start of December we arranged a late night shopping event with musical entertainment to encourage Christmas shoppers into the town.
- Also for Christmas we brought in some fabulous brick built festive models and located them in shops around the town centre.

In addition we also continued to work with the local media to promote the town with paid for and editorial content as well as building on the Discover Stortford brand with promotional giveaways and online.



2021 – 2022 In Review

Parking & Accessibility

This continues to be an important part of our business plan and we have liaised extensively with the key stakeholders in the town regarding parking and accessibility issues. East Herts Council are responsible for the car parks and Herts County Council for the roads.

With the development of the new car park at Northgate End taking place throughout this year, and changing visitor numbers with many people still working from home, we have been monitoring numbers and usage and reporting to the council the issues town centre workers face with the availability of long stay spaces and the daily cost. We have been able to give a voice to the businesses in essential meetings and decision making processes.

Parking Marshals

To reassure visitors to the town centre, we provided parking marshals in Jackson Square, the busiest car park during key Christmas shopping weekends.

They provided assistance to allow customers to exit promptly and helping to manage gridlock situations to ensure traffic could get moving quickly.

Discover & Save

To encourage visitors into the town when the shops reopened, we ran a 3 month offer to provide free car parking in the Causeway car park from 12 April, through May and June on a Tuesday afternoon. Citizen's Advice and JobSmart. It was fully funded by the BID so businesses could attend for free.



Backing Business

Supporting businesses throughout the challenging year has been our priority. We continued our reopening support with resources and updated guidance, as well as funding an expert to carry out a reopening risk assessment for businesses. We have attended various events and meetings to represent the BID, from regular Shaping Stortford meetings for all stakeholders of the town to business exhibitions and Hertfordshire wide BID meetings.

Job Fair

In March we organised a Job Fair to support the many businesses recruiting. This was in partnership with Citizen's Advice and JobSmart. It was fully funded by the BID so businesses could attend for free.

Julie Marson MP join us in town

We invited Julie Marson MP to officially reopen our town on 12 April, to show everyone we were open for business.



Our Business Plan Priorities 2022-2023: Looking ahead...

Our final year of our first term, will see us be able to bring to life more of the business plan. Our focus is on boosting footfall, showcasing what's here and encouraging people to spend locally. We will continue to ensure businesses are supported as we face yet more challenges and we continue our work with local stakeholders regarding parking and accessibility.

Under **marketing and events**, we will be continuing to build on the Discover Stortford brand, both through social media and by attending and hosting local events to talk to the residents of Bishop's Stortford. There will be giveaway items such as reusable shopping bags and advertising campaigns locally. We will be investing more in creating social media content and showcasing the businesses in the town centre. Christmas will see us produce a gift guide to be delivered to local homes and we will be bringing back Gindependence Day in the spring.

The **parking and accessibility** to our town remains a priority, and with new car park opening in summer 2022, and changes of use to some other town centre car parks, we need to ensure people know the options available. The BID will be putting together promotional material to explain, including leaflets and videos. To help people access the town centre in other ways we will also be producing a guide to the walking routes into the centre from the various surrounding areas of the town.

As we continue **backing business** support you can expect to see more training on offer, a recycling scheme, networking events and more. We will continue to be a voice for the businesses and ensure we have a seat around the table at important discussions about the future of our town centre.

This year is also the time we have to go to re-ballot, and it was decided to do this ahead of Christmas. At the time of writing we can confirm following extensive consultation with BID businesses, a new business plan was developed and launched and the vote has taken place. On 14 October 2022 it was announced that the BID ballot was successful and the BID will be in place for a second term from 1 April 2023 – 31 March 2028.



How you can get involved

Bishop's Stortford BID is a business led organisation and we welcome all feedback, suggestions and comments from levy payers. Your input will help ensure we are delivering relevant and useful support and opportunities. By being proactive you will be aware of all initiatives you can get involved with. Working together we can achieve more. If you'd like to find out more about the work of Bishop's Stortford BID please get in touch.



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Check the Website

We keep our website up to date with the latest news and information



Follow us on social media

Facebook, Twitter and Instagram for all the latest news and opportunities



Facebook Group

Join the BID closed business Facebook group.



Meet with the team

The BID Manager and Directors welcome meetings with levy payers.

T: 07399 245280

E: info@bishopsstortfordbid.co.uk

bishopsstortfordbid.co.uk
discoverstortford.co.uk

Closed Facebook Group

facebook.com/groups/bishopsstortfordbid





BID BUSINESS IMPROVEMENT DISTRICT
BISHOP'S
STORTFORD

Company Information

Suite 6, The Old Monastery, Windhill,
Bishop's Stortford, Hertfordshire CM23 2ND
Company Reg No: 11329096

www.bishopsstortfordbid.co.uk

