

INCOME & EXPENDITURE PLANS 2021-22

Levy contribution notice April 2021 to March 2022

2021-22 is the third full year of our 4.5 year first mandated term, and with the town centre able to fully reopen we are excited to build back. The BID remains committed to support levy payers and deliver more from the business plan for the benefit of all. We have exciting new plans to raise the profile of the town centre as a great retail, tourist and business destination under the new brand, Discover Stortford.

During the last financial year (up to March 2021) we adapted our plans accordingly to focus on supporting businesses and marketing the town. We delivered on a number of our planned activities and more. Recent achievements have included:

- Covid Secure Resources & Guidance**
Businesses were provided with guidance, advice and free resources such as hand sanitiser, floor stickers and tape to assist with reopenings.
- Covid Secure Risk Assessment**
The BID funded a risk assessment check by a health and safety expert for any business who wanted. This was worth £215 to each business.
- Security Patrol during lockdown**
Throughout the first and second lockdown the BID funded a night time security patrol throughout the town centre area.
- Christmas Events**
Despite the restrictions, the BID sponsored the Christmas tree in Market Square, brought a Gingerbread trail to the town, which over 400 children took part in and created a video showing the wonderful Christmas windows entered into the Isabel Hospice Christmas window competition.
- Communication to the Public**
We write a monthly column in the Flyer, delivered to 13,500 homes in the town and designed and printed our own 8 page newsletter which was delivered to 25,000 homes and businesses in Bishop's Stortford and surrounding villages in October 2020.
- Promotional Videos**
To help promote the town centre the BID produced a welcome back video and a safety messaging video.
- Launched a virtual High Street**
Partnering with Click it Local, the BID funded a Bishop's Stortford virtual high street.
- Parking Marshals**
During the run up to Christmas 2020 we arranged 2 parking marshals for Jackson Square car park on Fridays, Saturdays and Sundays.
- Training**
Virtual Training sessions on marketing and digital skills offered to all businesses.

PROJECTED INCOME & EXPENDITURE 2021-22

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

Any surplus and any unused contingency will be carried forward to meet the requirements of the next year's programme. The current Business Plan runs from 2018 to 2023.

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%

BID WORKPLAN	2021-22 key priorities
MARKETING & EVENTS	- Discover Stortford promotion to include: - New website - Marketing campaign - Spring newsletter to residents - New social media strategy to increase followers from target demographic. - Football boosting events (when permitted) - Launch the Town Centre Gift Card - Virtual high street promotion - Reopening promotion to include videos, social media and local press coverage.
PARKING & ACCESSIBILITY	- Launch Discover & Save parking initiative - Ensure businesses are consulted with the longer term aim of pedestrianisation of South Street - Look alternative parking solutions - Produce a video and promote check in / check out facility.
BACKING BUSINESSES	- Continue to support businesses reopening safely with Covid Secure risk assessments and resources. - Offer more training opportunities - Organise a networking event for levy payers - Conduct a waste and recycling study to assess the needs of the town and put out to tender to find a suitable supplier

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 2021. 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