

# CONSIDERATION OF A POSSIBLE BUSINESS IMPROVEMENT DISTRICT FOR CHRISTCHURCH



## Information Sheet 1

### BACKGROUND

Christchurch BID Steering Group is pleased to announce that the development phase of a Business Improvement District for Christchurch Town centre is now underway. We feel this step forward for the town could have significant positive benefits for businesses and create a new way of providing support at a crucial time for the High Street. The development period will last for approximately nine months during which time there will be ample opportunity for every business in the town centre to contribute their thoughts, comments and ideas to the BID Business Plan, a plan that would form the basis of the business priorities for the BID. This information sheet explains what a BID is, how it is set up, what it costs, what income it is likely to generate and the background as to how we have reached this stage of the process. It also shows who we will be working with in order to carry out this development phase.

### WHAT IS A BUSINESS IMPROVEMENT DISTRICT OR BID?

A BID is a business-led and business funded body formed to improve a defined commercial area. This means that businesses have a genuine voice to decide and direct what they want for the area.

### IS THERE BUSINESS SUPPORT TOWARDS A BID IN CHRISTCHURCH?

Yes and the current proposals are being taken forwards by a group of businesses, which include the following:

<b>NAME</b>	<b>ORGANISATION</b>
Lucy Filer	Filer Knapper
Suzanne Kadziola	Williams Thompson Solicitors LLP
Simon Newport	Yellow Buses
Pete Brown	Waitrose
Fiona Herbage	Kimmeridge
Fiona Knight	Fretens Solicitors
Fran Mathews	Mathews Shoes
Jennie Simpson	Christchurch Library
Nick Lee	Dorset Police

### HOW WOULD A BID HELP MY BUSINESS?

There are more than 300 BIDs already operating across the UK, with the majority focusing on town or city centres. Businesses report that the benefits they have brought about include increased footfall, improved marketing, more events, better security and an enhanced streetscene – all of which lead to higher business turnover.



## HOW CAN I TELL YOU ABOUT THE PROJECTS THAT I WOULD LIKE TO SEE?

We will be carrying out a detailed survey in the coming weeks to establish business views on the projects which should be implemented and this will be followed by detailed and ongoing consultation with businesses.

## HOW ARE BIDS FUNDED AND SET UP?

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 the BID area, unlike Business Rates which are re-distributed by Government. A BID can only be formed following a ballot in which businesses vote on a Business Plan which they have developed.

## HOW MUCH WOULD IT COST MY BUSINESS?

A levy of between 1.5% to 1.75% is being considered in Christchurch, which means that a small business with a rateable value of £10,000 would contribute £150 to £175 per year, a medium sized business with a rateable value of £35,000 would contribute £525 to £613 per year and a large business with a rateable value of £100,000 would contribute £1,500 to £1,750 per year.

## HOW MUCH MONEY WOULD BE GENERATED?

Initial indications suggest a BID area of approximately 300 businesses, which would generate approximately £120,000 to £140,000 per year, and which we would also expect to be supplemented by contributions from local businesses outside the town centre, as well as other funding sources.

## WHICH AREA WOULD BE COVERED?

It is suggested that the area covered by a BID should be within the boundary of the core town centre however, the area proposed remains open to consultation with businesses.

## WOULD ALL BUSINESSES BE LIABLE TO PAY THE BID LEVY?

In principle, yes, although an exemption level of £5,000 is being considered, which means that small businesses which fall under this threshold would not be liable to pay the levy.

## ISN'T THIS JUST BUSINESSES PAYING FOR EXISTING SERVICES?

No – the BID would be established to carry out projects in addition to anything currently happening or planned in Christchurch, so would deliver added value and activity in the key areas identified.

## WHEN COULD THIS HAPPEN?

The current proposals are for the vote to take place in August 2020, with the BID being operational by October 2020, subject to a positive business vote.

## HOW LONG WOULD A BID LAST?

The maximum term for any BID is 5 years and we are proposing this timescale in Christchurch, which would generate more than £700,000 towards key improvements. If businesses wish, further 5-year terms could subsequently be proposed and taken to ballot.

## SO HOW CAN I GIVE YOU MY VIEWS?

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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