

### How a Business Improvement District (BID) could help your business

As part of the development of a BID proposal for Banbury, this sheet outlines what BIDs have achieved elsewhere and how your business could benefit.



#### A quick reminder: What is a BID?

A BID is a business-led and business-funded body set up specifically to improve a geographically-defined commercial area. BIDs are generally governed by a Board selected from businesses in the BID area which pay a levy. It means businesses have a genuine voice, deciding and directing which extra services or activities they want for the area.

#### What has happened elsewhere?

There are more than 240 BIDs already operating across the UK, with the majority focusing on town or city centres and many seeing significant improvements in footfall and increased sales. In total, BIDs have raised over £200 million, including additional revenue sources, to fund the improvement of their BID areas. Here are just some examples of their achievements:

##### • Marketing and Promotion

Leamington BID oversee a range of customer-focused campaigns to promote their town centre offering. In 2016, they carried out over 10 campaigns to increase the number of visitors to their town.

##### • Parking incentives

Worcester BID have developed a range of parking offers for BID businesses with car park owners and operators in the town. This enables businesses to provide discounted rates to staff and subsidised parking to key customers.

##### • Further town centre events

Bath BID created a series of major town centre events, including a month-long food festival – the Great Bath Feast – which attracted over 100,000 visitors into the town centre area during that time.

#### So how could my sector benefit?

The activities of the BID would be designed to benefit the entire range of business sectors within central Banbury as follows:

##### Independent retailers

- Distinct promotional campaigns to highlight the range and quality of speciality independent businesses, as well as to promote distinct areas, such as the heart of the Old Town

- The opportunity to participate in a number of new events and projects to raise the profile of your business
- Discounted costs on a range of business overheads negotiated on your behalf by the BID
- Access to a range of professional and support services arranged for the town by the BID

##### National retailers

- Being part of a local network of major retailers, enabling you to share and gain in-depth trading insights
- Access to key town centre performance information, such as footfall data, sales performance, car park occupancy and vacant unit trends
- The ability to collaborate operationally over seasonal trading campaigns, notably Christmas
- Promotion and marketing of Banbury to a wider and more targeted regional audience

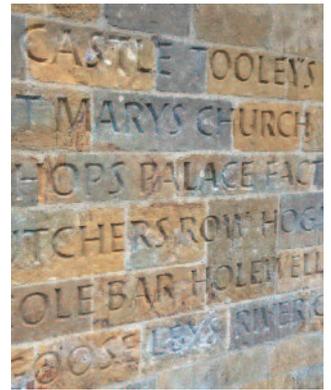
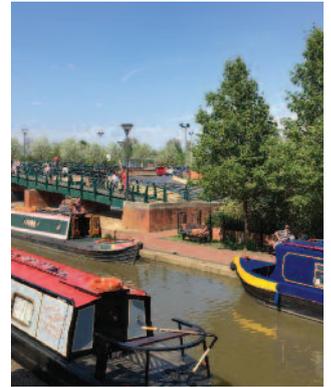
##### Leisure operators

- As with the independent retail sector, promotional campaigns to highlight the range and quality of food and drink businesses – both collectively and individually
- The creation of events and projects to directly involve and promote the range of leisure and cultural opportunities in the town
- Work towards specific projects to improve the night-time economy experience and to further energise the 5pm-7pm period, as well as taking full advantage of the opportunities from the new leisure offer due as part of Castle Quay 2

##### Professional sector

- Additional activities aimed specifically at the professional businesses within the town centre
- The ability to promote your services to more than 450 fellow town centre businesses through regular BID communications, such as newsletters
- Greater co-ordination and interaction with regional bodies, such as both of the Local Enterprise Partnerships

**PLEASE ATTEND THE OPEN BID MEETING ON WEDNESDAY  
17 MAY FROM 6.15PM AT BANBURY TOWN HALL**



## What type of projects are being considered?

The survey responses suggested that improvement plans for Banbury should focus around the following, all of which would be in addition to any existing activities. Any other ideas you may have are encouraged as part of our ongoing consultation.

- Improvements to key empty shop units
- Lobbying for car parking discount schemes
- Marketing & promotional campaigns
- Street markets & festivals
- Events & entertainment
- Business cost reductions in areas such as energy, insurance or waste disposal
- Public transport concessionary rates for business staff

## A reminder of when this could happen

The current proposals are for the following timetable to adopted:

Month	Key milestone
Now – July 2017	Business liaison and consultation on proposed
July 2017	Launch of Business Plan
October 2017	Ballot papers issued
November 2017	Result announced
December 2017 to February 2018	BID begins operation – subject to a positive vote

## So how can I give 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.

## How can I become involved?

### BID Champions

Would you like to join us as a BID Champion? You will act as an informal ambassador for the BID proposals and liaise with businesses during the consultation period and beyond. We are keen for as many people to be involved as possible so that all businesses in Banbury are fully aware of how the BID proposal is progressing, especially over the next few months!

### Shadow Board Members

We are also seeking volunteers who may be interested in joining the Shadow Board to help direct the emerging BID proposals. This will involve monthly meetings and, if you wish, may eventually lead to your participation in the BID Board, if it is formally incorporated. Being a Shadow Board member will give you the opportunity to influence proposals and contribute to the development of the BID Business Plan as we seek to incorporate all of the views of Banbury businesses.

## If you are interested in becoming a BID Champion or Shadow Board member, or for any further information, please contact:

**Martin Quantock – Project Consultant – Heartflood Ltd**

T: **07900 905236**

E: **[martin@heartflood.co.uk](mailto:martin@heartflood.co.uk)**

Further details are also available on the website at **[www.banburybid.com](http://www.banburybid.com)**