

## REPORT TO CABINET

<b>Open</b>		Would any decisions proposed :		
<b>Any especially affected Wards</b>	Discretionary	Be entirely within cabinet's powers to decide YES		
		Need to be recommendations to Council		NO
		Is it a key decision		NO
Lead Member: Cllr Kathy Mellish E-mail:cllr.kathy.mellish@west-norfolk.gov.uk		Other Cabinet Members consulted: Cllr Brian Long		
		Other Members consulted:		
Lead Officer: Chris Bamfield E-mail: chris.bamfield@west-norfolk.gov.uk Direct Dial: 01553 616648		Other Officers consulted: Management Team; Town Centres Manager <a href="mailto:alistair.cox@west-norfolk.gov.uk">alistair.cox@west-norfolk.gov.uk</a> Direct Dial: 01553 616739		
Financial Implications YES	Policy/Personnel Implications NO	Statutory Implications (incl S.17) NO	Equal Opportunities Implications NO	Risk Management Implications NO

Date of meeting: 28 June 2016

## BUSINESS IMPROVEMENT DISTRICT (BID) - VOTE

### Summary

Council at its meeting on 28<sup>th</sup> November 2013 approved the Business Plan for King's Lynn Town Centre submitted by the KL BID representatives. They also agreed to vote in favour of the business plan at the ballot held in April 2014. The BID if successful, would bring in local business investment of over £1,000,000 in its 5yr term.

Despite securing the majority of the votes cast, their collective rateable value was 2% less than those that had voted 'No'. Therefore the BID failed by the smallest of margins as the law requires a positive vote on both methods.

Since then the team behind the BID have been working hard to secure a positive vote when they go for a re ballot again later this year. The Business Plan has not changed from the one submitted in 2013. The statutory process requires the Council to agree to support the BID before it goes to ballot. There has to be a statutory minimum period of 84 days between Council approval and the ballot process.

The KLBID have request that Cabinet endorse the Business Plan and instruct the Chief Executive to vote in favour of the BID on behalf of the Council.

### Recommendation

Cabinet recommended to:

- (a) Approve the 2016 Business Plan.
- (b) Instruct the Chief Executive to vote in favour of the BID on behalf of the Council.

### Reason for Decision

To allow the KL BID vote to proceed

## **1 BACKGROUND**

- 1.1 In 2013 The Council had approved the Business Plan for the King's Lynn Town Centre submitted by the Business Improvement District representatives. In April 2014 they also agreed to vote in favour of the ballot and to put in place arrangements to collect a levy if the BID was successful.
- 1.2 The Council has an interest in the ballot in that there are council owned premises within the defined area of the BID that will be subject to the levy. The annual cost of the levy would be approx. £17,500
- 1.3 The Council as an owner of premises in the BID area will be entitled to vote when the ballot is arranged later this year.
- 1.4 If successful the BID levy will generate in excess of £200,000 of investment each year to support the town centre.

## **2 OPTIONS CONSIDERED**

- 2.1 The Council can place a vote for or against the Business Plan or abstain. The proposal is led by businesses in the town centre and was seen by the Council as the creation of investment that will enhance the environment and attract more shoppers, visitors and businesses to King's Lynn.
- 2.2 It is proposed that the Council continues with its support of the BID and the Business Plan and instructs the Chief Executive to vote accordingly on behalf of the Council.

## **3 POLICY IMPLICATIONS**

- 3.1 The Council has previously indicated its support for the BID

## **4 FINANCIAL IMPLICATIONS**

- 4.1 If the BID is successful the Council will pay a levy estimated to be £17,500 as an addition to the rates bill for the various premises.
- 4.2 If successful the BID will help generate additional business into King's Lynn and help protect the current businesses. The Council will receive a percentage of any new Business Rates which will help offset the cost in 4.1

## **5 BACKGROUND PAPERS**

- 5.1 2016 KL BID Business Plan (attached)