



Corporate Performance Panel
Wednesday, 5th April, 2023 at 4.30 pm
**in the Council Chamber, Town Hall, Saturday Market
Place, King's Lynn PE30 5DQ**

**Reports marked to follow on the Agenda and/or Supplementary
Documents**

1. **Call-in** (Pages 2 - 13)

Contact

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1. Have any private sector funding donations also been sought, for example through organisations represented on the board of directors for Discover King's Lynn? If not please advise the reasoning.

Donations and / or cash contributions have not been sought from BID Board members nor other levy paying businesses. The reason for this is set out below.

The BID is almost wholly funded by a levy placed on businesses within a defined area. The levy is charged at 1.5% of a business premises rateable value. This levy is used to deliver a range of projects and outcomes which are set out in a 5 year business plan at the start of each BID term.

In kind support is provided by the BID in terms of staff time to manage and market The Place and provide first contact information to users /enquirers. Levy paying businesses have given in kind support in terms of staff time up to this point and will continue to so. This in-kind support has taken the form of free advice and information drop in sessions and training on subjects such as digital marketing, branding, cash flow and business planning.

The business owners and managers who are Directors of King's Lynn BID Ltd do not receive any direct benefit from The Place. All levy paying businesses are able to use The Place free of charge, unless use is required outside usual office hours or on a Sunday and then the standard fees and charges apply. This is to cover additional staff costs. To date only a handful of levy payers have actually used The Place and one has hired The Place and paid a fee for out of hours usage.

One of the desired outcomes of The Place is to create additional interest in the Town centre and by doing so contribute to sustaining footfall levels. A further objective is to support new businesses and entrepreneurs, thereby contributing to the overall growth of the economy and wealth of individuals. By providing a central, subsidised town centre space, we hope to support the growth of micro to small businesses. This might lead to those businesses taking on premises in the Town Centre and / or in other towns in the Borough. We also know that small businesses tend to support and use other small businesses. In this way King's Lynn BID levy paying businesses and / or other small businesses in the Borough might benefit indirectly from The Place.

It is useful to see The Place as supporting the ecosystem of the Town Centre, rather than benefitting any particular business or entity. The BID Board regard The Place as providing a public benefit that goes beyond the immediate benefit of our levy payers.

2. Can you provide financial accounting evidence that The Place needs UKSPF funding and demonstrate why the facility could not be funded in part or wholly using financial reserves via KL BID Ltd?

Please refer to the five year budget as set out in our Business Plan 2022-27 and the two revised 4 year budgets as at March 2023. The two revised budgets show a drop in the value of anticipated levy collected, and expenditure related to The



Place. One of the budgets shows income / expenditure if SPF was not granted, the other shows the impact of SPF if granted.

We wish to draw attention to the following points.

- The annual levy collected by the beginning of March 2022/23 was 208,000 and is not expected to exceed 210,000 by the end of this financial year. This is £13,500 less than forecast for this period in 2021.
- The levy is to be spent in accordance with the 5 year business plan. This five year plan was the basis of the BID renewal campaign in 2021 and is what levy payers voted on. BID regulations stipulate that a significant revision of the Business Plan must go before levy payers for approval. The Place / pop-up shop did not form part of this business plan and is therefore not costed within it. The opportunity to set up a Pop-up arose from collaboration with Norwich and Great Yarmouth BIDs and a successful application to the Community Renewal Fund in 2021. The bid for CRF was underway at the same time as preparing the Business Plan for 2022-27 and was not included within the Plan due to uncertainty. The pilot worked well and we have received overwhelmingly positive feedback from users and others. The BID Board agreed to continue the project if further funding could be sought to help meet costs.
- Any brought forward reserves have been saved to meet obligations within the business plan. Expenditure levels will vary year on year, due to a variety of reasons including changes to staffing, unavailability of products, unable to get permissions / access, changes in circumstance.
- SPF will not be funding 100% of the costs associated with running The Place. For example all staff costs incurred in running The Place, repairs and or replacement equipment and furniture, window displays, general maintenance and upkeep, except for the costs of servicing fire equipment and air conditioning will be covered by the BID and any income from hire. The income from charges and fees will contribute towards covering a small portion of these costs. As at end of March 2023, income from The Place totalled £5,800. We do not anticipate this amount increasing significantly in 2023/24.
- UK SPF would allow us to provide an *additional* service / offer that otherwise would not be possible or made available in Kings Lynn / the wider Borough.

3. Please can you provide you service charges, criteria for charging and explain how these charges are calculated?

Please see attached charges and conditions of hire.

These charges are based on our experience of running The Place since April 2022, feedback from users and potential users over the last 12-18 months, including prior to opening. We have kept the fees low as our aim is to support and encourage



start-ups to use the space, we do not want them to be prohibitive. Most of our hirers are selling low value items.

We aim for the costs to cover additional staffing costs for on-the day (where possible, we use casual staff to support out of hours events, although this isn't always possible), plus a contribution towards running costs.

In addition, as we received Community Renewal Funding to set up and run The Place for the first 9 months, we were able to subsidise running costs, including staff time. We did not feel it appropriate to offer the space for free or at such a low cost that hirers did not respect the space or honour their bookings.

The Place - Information for Hire

About the Place

The Place is a pop-up initiative being launched and led by Discover King's Lynn, the town's Business Improvement District (BID), with funding from the Government's Community Renewal Fund. The project aims to attract more people into the town centre, and give local small and micro businesses, budding entrepreneurs and creatives the chance to see what it could be like having a physical presence in the town.

We want The Place to:

- Be a unique destination for visitors to the town looking to shop, eat, drink and experience something new.
- Provide an opportunity for new, developing, and existing businesses to test new products, services and ideas.



The whole, available space measures approx. 20m(L) x 6.5m(W). It is plainly decorated to act as the perfect blank canvas for its occupants. A limited number of tables and chairs are available inside The Place, but extra equipment and furniture is welcome.

Costs for General Users

Space Required	Weekends (10am – 4pm)	Weekdays (10am–4pm)	Evenings (6pm-9pm)*
Whole Unit (max. 10 traders)	£150		£150
Half Unit (max. 5 traders)	£75	£50	£75
Quarter Unit		£25	

All prices include VAT and are inclusive of energy costs, waste disposal and staff time.

On weekdays, The Place will be act as a Business Hub for professional uses. As such, no more than half the space can be hired on a weekday.

At weekends and evenings, minimum occupancy is half of the space. You can arrange to book with 1 or more businesses that you would like to work alongside. **Please note, no more than 10 individual businesses/traders can use the whole space at one time, and no more than 5 businesses/traders can use half the space at one time.**

If you intend to book the space on behalf of multiple businesses, you will be charged an additional 15% of the hire fee.

Please contact us if you would like multiple days hire and / or a block of booking as we are prepared to negotiate preferential rates.

**The Place is not available for hire Sunday evenings (6pm-9pm).*

Costs for Charities and Non-Profit Organisations

Space Required	Weekends (10am – 4pm)	Weekdays (10am–4pm)	Evenings (6pm-9pm)*
Whole Unit	£100		£100
Half Unit	£50	£40	£50
Quarter Unit		£20	

All prices include VAT and are inclusive of energy costs, waste disposal and staff time.

On weekdays, The Place will be act as a Business Hub for professional uses. As such, no more than half the space can be hired on a weekday.

At weekends and evenings, minimum occupancy half of the space.

**The Place is not available for hire Sunday evenings (6pm-9pm).*

Criteria for Hire

Due to the level of demand for The Place and our ambitions to create a unique offer for customers, we may not be able to accept every application for hire. To help us understand about your business and what you'd like to achieve from The Place, please answer the below questions.

Please note, we will not consider applications from those selling Multi-level Marketing products. For example, Avon, Tupperware, Tropics Skincare, FM Fragrances etc.

Trading Name:	..
Your full name:	
Address:	
Telephone number:	
E-mail:	
Website	..
Social Media Links	

1. Please explain why you want to hire a pop-up space in The Place. E.G., test a new product, showcase your product/service to a new audience, trial a physical presence.

2. What product or service do you intend to sell or showcase? Please give as much detail as possible.

3. Please tick all that apply to your offer:

- Can people do more than just browse your product or service?
- Will they learn about your business / product story and how the product was made?
- Can they play a role in the finishing of the product / service i.e. personalisation, choosing the colour, scent, flavour?
- Are you able to provide real-time demonstrations or workshops?

4. Is your product homemade, home grown, hand finished by you? Please circle which applies.

Yes / No / Partly

5. When did you register your business?

6. When did you start trading?

7. Where do you showcase/sell your products/services – E.G. online (Etsy, Facebook Market Place, Ebay), local markets, stocked in local retailers etc. Please list all your selling channels below.

8. Where do you see your business in 5 years' time? E.G. owning your own premises, hiring more staff, taking the business full-time etc.

9. Would you be interested in receiving free business support as part of your booking? Please circle your answer.

Yes / No

10. If you answered yes to question 9, please tick those support topics which you would be most interested in.

- Business Planning
- Marketing
- Goal-setting for your business
- Tax & Accounts
- Other – Please specify

Booking Interest

Which days and times of the week do you want to use The Place? Please tick all that apply.

	10am – 4pm	6pm – 9pm
Monday		
Tuesday		
Wednesday		
Thursday		
Friday		
Saturday		
Sunday		

Please list any specific dates that you would be interested in booking below and let us know how much of the space you would like to use (quarter, half, whole).

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Terms & Conditions

Full T&Cs will be issued upon confirmation of hire. These must be signed by the hirer to secure the booking.

All parties must provide proof of valid Public Liability Insurance appropriate to their business activity.

Payment for space hired must be made in full in advance of the date of use and by the date noted on the invoice. Payment via BACS only, details will be provided. *Please note, your booking is not confirmed until payment is made.*

Budget 2022-2027

Year	1	2	3	4	5
Income					
Levy	223,500	223,500	223,500	223,500	223,500
Additional income	5,000	5,000	5,000	5,000	5,000
Reserves	5,000	5,000	5,000	0	0
Total Income	233,500	233,500	233,500	228,500	228,500
Expenditure					
1. Shout About KL	83,510	83,510	83,510	83,510	83,510
2. Support Business	70,000	70,000	70,000	65,000	65,000
3. A Voice for Business	30,000	30,000	30,000	30,000	30,000
4. Create Pride in our Town	15,000	15,000	15,000	15,000	15,000
5. Operational Costs	30,340	30,340	30,340	30,340	30,340
6. Council Charge	4,500	4,500	4,500	4,500	4,500
Total Expenditure	233,350	233,350	233,350	228,350	228,350
Retained surplus	45,000	40,000	35,000	35,000	35,000

Governance

The new BID will be managed by King's Lynn BID Limited (the 'Company'), a not for profit organisation, limited by guarantee.

Existing governance arrangements will apply. The Board will continue to have responsibility for financial arrangements, contractual obligations, human resources, standards and compliance, and strategic direction. The Board will be made up primarily of appointed representatives of levy payers with additional expertise as required.

Provided that the BID is meeting its overall objectives, the Board, shall have the ability to vary service delivery and expenditure allocation according to the changing demands of levy payers.

However, any change to the BID boundary or to the levy rate proposals would require an alteration ballot.

An Operating Agreement has been agreed with the Council and will be in place from the start of the Term.

Notice of the intention to hold a ballot was provided to the Secretary of State on 5 July 2021.

All levy payers will receive an annual billing statement, including an update on delivery and review of outcomes and targets. As previously, we will hold an annual meeting for levy payers to report progress against the Business Plan and determine priorities for the forthcoming year.

Document is Restricted

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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