## King's Lynn Business Improvement District

Regeneration and Development panel 26<sup>th</sup> June 2018



# King's Lynn Business Improvement District...this evening's agenda

- What is a BID
- Ancient history
- 2017
- 2018 to date / plans
- Next 3 years
- Some thinking for you
- Q&A



#### So what is a BID?

- A Business Improvement District (BID) is an area within which local businesses agree, through a legally-binding local ballot, to pay an additional charge on their business rates.
- These funds are managed by an independent, business-led company. The directors of this company are directly elected by the businesses who pay the BID levy.
- This company seeks to guarantee, improve and enhance services and environmental conditions of this defined geographic area of commercial activity.



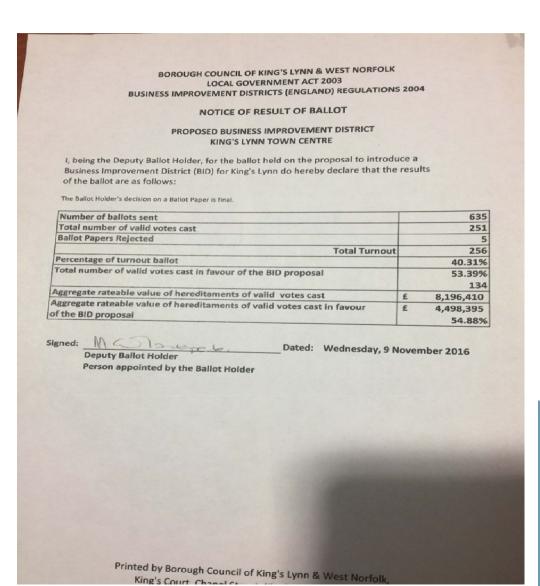
#### What is a BID (alternative definition)

A BID is an opportunity for everyone who runs a business in King's Lynn town centre to make a positive contribution to the town...and to make more money.

Why else would we do it?



#### November 2016





### November 16 to April 17

- Steering group canvassed for levy payers to join a board of directors for new BID company
- Spoke to consultants
- Ruled out consultants as too expensive
- Board formed, company articles agreed, paperwork submitted, King's Lynn BID limited formed
- BID invoices sent out

#### **Board members**

- Darren Taylor, KL.FM (Chair)
- Abbie Panks, Vancouver Quarter (Vice Chair, Marketing & Communications Sub-Committee Head)
- Sharon Edwards, Mapus-Smith & Lemmon (Finance & Governance Sub-Committee head)
- Tom Harwood, M & S (Business Development Sub-Committee head)
- Janette Crawford (Wilkinsons)
- Sarah Haynes (Boots)
- Alan Bedwell (Sainsbury's)
- Cllr Peter Hodson (Borough Council)
- Veronica Sekules (Groundwork Gallery)
- Ian Cunliffe (Seventh Heaven)
- Amanda Davies (Kenneth Bush)
- Bridget Nurse (Bridget's Flowers)
- Liz Harrison (DIY Centre)
- John Harrison (Youngster's World)
- Jeannette Goodrich (Bank House)



#### 2017 Strategy

- Agreed not to appoint any salaried staff in Year 1
- 3 executive sub-committees formed
- Finance / Marketing / Business Development
- Concentrate on small number of projects and work alongside existing town centre initiatives
- Hold back some budget for future



## 2017/18 Initiatives

- Business training seminars
- Newsletters
- Advertising campaigns
- Christmas market
- Parking promotion
- Cocktail week
- Launch of farmers market



## 2018/19

- BID Manager appointed
- Farmers and Craft markets
- Grant scheme
- Advertising campaigns
- Training seminars
- Radios
- Business Week (October)
- Christmas



#### Into the future

- Marketing
- Training
- Access & parking
- Security
- Town centre as destination



## Thoughts for BCKLWN

- Support for the BID has been invaluable. Thank you.
- Town centre events are good. Very good.
- Can you do more to incentive and support town centre businesses?
- **Loughborough BID** Business Start Up package worth up to £5,000 includes business advice, training, mentoring, grants for premises, information about empty properties, footfall figures etc.
- Barrow BID & Council and partners Love Barrow Town Centre Pledge...High profile local campaign that 4 partners have signed up to in order to improve Barrow TC and get it to the point of entering the 2018 High Street Awards actions include environmental improvements and an empty shops strategy.
- Stockton -on-Tees Business Rates Discount Scheme & Enterprise Retail Support Up to £10,000 for new businesses to take up empty premises in Stockton including capital improvement grants, mentoring, business start up advice and business rates discount.
- NW Leicestershire Enterprising Town Centre grants £500-£25,000 plus business advice and training
- Slough currently undertaking a consultation offering business rates discounts
- We would love to work with you on this but it needs to be lead by you



## Questions

