



## Business Improvement Districts (BIDs) – An Introduction

- ⇒ BIDs are an investment in the local trading environment through the provision of added value services
- ⇒ BIDs are funded by local businesses through a levy on their rates bill, therefore all beneficiaries pay.
- ⇒ Businesses identify the area and the issues and put together a proposal which should include delivery guarantees, performance indicators and management structure.
- ⇒ Businesses must vote in favour of a BID in order for it to be established.
- ⇒ Interests of large and small businesses are protected through a system which requires a successful vote to have a simple majority in both votes cast and ratable value of votes cast.
- ⇒ The proposal voted for has a lifespan of 5 years and further proposals will have to be reaffirmed through a vote.

## BIDs: The Benefits

### **BUSINESSES /THE OCCUPIER**

- ✓ Reduces costs (crime reduction, joint procurement of services e.g. waste management),
- ✓ Improves image of business parks and tackle traffic congestion issues,
- ✓ Is flexible to address the issues of individual sectors,
- ✓ Gives businesses a local voice,
- ✓ Creates more appealing, safer and cleaner environment for employees,
- ✓ Fair to smaller businesses due to the voting mechanism,
- ✓ Fair system, those that invest, **benefit – no freeloading**,
- ✓ Can decide and vote for action before making the investment,
- ✓ Can control process, monitor results - flexible.

### **PROPERTY OWNERS**

- ✓ Assists capital value growth,
- ✓ Increases values of property and area,
- ✓ Increases an area's desirability and attracts occupiers,
- ✓ Enhanced image for property and location,
- ✓ Good PR for company locally and regionally,
- ✓ Forges positive links with council.

### **EVERYONE /THECOMMUNITY**

- ✓ Produces economic well being and economic growth in area,
- ✓ Attracts inward investment,
- ✓ Gives competitive advantage to a group of businesses,
- ✓ Produces social well being / improves quality of life,
- ✓ Develops partnership between private & public sector,
- ✓ Encourages corporate social responsibility,
- ✓ Provides sustainable investment for ongoing capital projects/services,
- ✓ Creates a positive sense of place and enhanced feeling of safety and wellbeing – provides community pride.

**For more information on BIDs, contact Groundwork on 01606 723175**