



Information Sheet 2

Consideration of a possible Business Improvement District for Cirencester

Background

Heartflood have been commissioned to carry out an independent Feasibility Study to investigate the possible creation of a Business Improvement District (BID) in Cirencester town centre and this note provides further detail regarding a possible BID.

You are invited to an open meeting to find out more about the proposals, which will take place at Kings Head Hotel at 6pm on Wednesday 6 April

A reminder about the characteristics of a BID

- Business-led and business-funded, meaning that businesses have a genuine voice
- Formed to generate increased footfall to boost trade
- Usually focuses on a core town or city centre area

- Designed to create better business links and to bring together all town centre bodies
- Funded by businesses paying a small percentage (typically 1%–2%) of their rateable value, with income controlled by local businesses
- Would need to be subject to a vote to be enacted.

The possible improvement projects

Although this will depend entirely on the local business feedback, a BID could focus on:

- Car parking improvements or discounts
- Improving the appearance or use of empty shop units
- Targeted marketing and promotion to increase visitor numbers
- Projects to encourage investment into Cirencester
- New town centre events or festivals to increase vibrancy
- Improvements to town centre paving, landscaping and street furniture
- Projects to support businesses and to reduce business overheads.



Additional information requested as part of the recent business feedback

The following queries have been raised by Cirencester businesses and there will be further opportunity to raise any questions at the open meeting on the **6 April** – or please contact us using the details shown below.

What proportion of the overall income would be required for management costs?	This would be decided by local businesses, although any improvement projects would be required to be delivered professionally and so it is usual for approximately 25% of income to be used for the costs of delivering the projects.
Would the Council charge for collecting the BID levy?	In most cases, the Council pass on the costs of collecting the levy to the BID, although Cotswold District Council could consider waiving such costs.
Can I opt out of the BID?	Although most BIDs choose to make very small businesses exempt from the BID levy, if you are an eligible business within a BID area which has been approved by businesses, then you cannot opt out of the BID.
Can a BID happen as part of this initial process?	No – this project is simply looking at the principle of whether or not businesses would support funding improvements to support their trading conditions.
When would a vote take place?	The current study is simply looking at the possibility of a BID for the town based on business feedback and so a further process of at least 9–12 months of further consultation would be required before any BID vote could happen.

So how can I give you my views?

We are continuing to seek the views of as many businesses as possible in helping shape the considerations and would urge you to complete the business survey via www.surveymonkey.co.uk/r/CIRENCESTERBID. You can also get in touch with Chris Gregory, Project Manager for the Feasibility Study to request a copy of this via either chris@heartflood.co.uk or **07854 027080**.

Where can I get further information on BIDs?

For further information on BIDs, please feel to get in touch using the details above, or alternatively visit www.placemanagement.org/special-interest-groups/welcome-to-the-bid-foundation/about-bids

