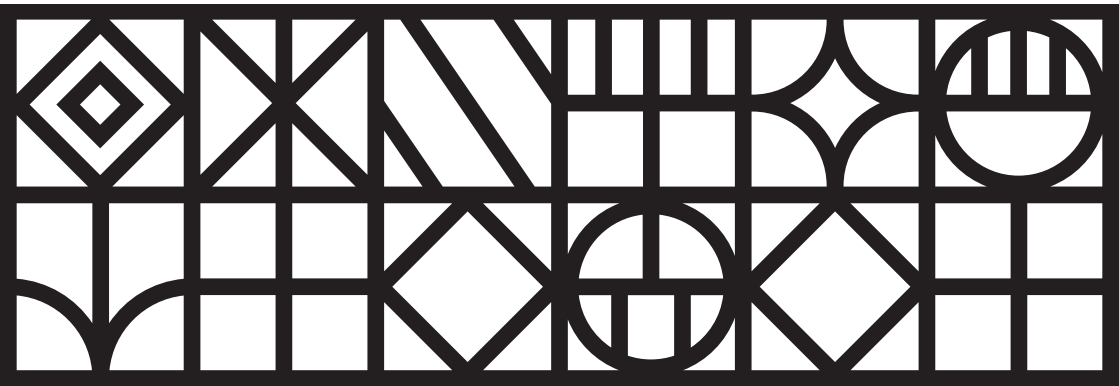




SHREWSBURY
BUSINESS
IMPROVEMENT
DISTRICT

Explanatory Notes

2021-2022



Overview

Shrewsbury Business Improvement District is one of more than 300 UK BIDs which, through a partnership of levy-paying members, works to improve business in the town centre of Shrewsbury.

Founded in 2014, by the businesses which went on to become its members, Shrewsbury BID delivers a range of projects and services to promote the town, save costs for businesses, improve the trading environment and give a strong voice to businesses on key issues affecting them.

Shrewsbury BID is a democratically elected not-for-profit organisation, governed by a voluntary board of Directors representative of the town's businesses. This enables more than 500 businesses to work collectively to impact on how Shrewsbury town centre is promoted and managed and influence how it develops.

The dedicated Shrewsbury BID Team works to deliver projects and initiatives outlined in the Business Plan that benefit the businesses in the local area. BID levy payers' views and ideas are regularly sought to improve the BID's projects and services.

For more information
shrewsburybid.co.uk/about

In October 2018, Shrewsbury Business Improvement District was renewed for a five-year term, from 1st April 2019 to 31st March 2024.

The Renewal Ballot was administered by Shropshire Council, in accordance with the Business Improvement District Regulations 2004, and was successful after 88% of businesses (93% by rateable value) voted in favour of the BID2 Business Plan Proposal.

For full Renewal Ballot details
shrewsburybid.co.uk/BID2

FAQs

What is a Business Improvement District?

A Business Improvement District (BID) is a business-led and business-funded body formed to invest in and improve a trading environment. A BID enables businesses to work collectively to decide what improvements they want to make in their area. As a democratically elected, independent body, ultimately a BID gives businesses greater influence and impact on how their town is managed and develops.

There are over 300 BIDs established across the UK including Chester, Bath, Aberystwyth, Oswestry, Stafford and Leamington Spa.

How is Shrewsbury BID funded and managed?

Shrewsbury BID is principally financed by a levy which is 1.54% of rateable value from eligible businesses and organisations within the BID area. Once a ballot is established in favour of a BID, the BID levy is mandatory for eligible businesses irrespective of how or whether they voted.

The BID levy is paid annually by the occupiers of a property and collected by Shropshire Council. It is then transferred to Shrewsbury BID for use on the projects and services agreed in Shrewsbury BID's Business Plan.

BID businesses are represented by the BID Company which is governed by a voluntary board of directors from a range of sectors and organisations in the BID area.

How does Shrewsbury BID report on progress and engage with members?

- Annual reports posted to your business and on our website
- Monthly email bulletins. If you don't receive these please contact us
- Focus groups, surveys and sector forums - see our website for details
- One-to-one meetings with Shrewsbury BID's Team and Directors
- Annual meeting for members

How is the Shrewsbury BID levy calculated?

The BID levy is charged at 1.54% of rateable value of each hereditament within the BID area that has a rateable value of £12,000 RV or more on the prevailing values on the 2017 Rating List. Businesses below this threshold are exempt from paying the levy but can choose to become voluntary members.

Does the levy increase annually in line with inflation?

The levy may increase by an annual inflationary factor of up to 2% (i.e. from 1.5% multiplier to 1.52% in year 2 and so on). At its January 2020 meeting, the BID Board decided to increase the levy multiplier from 1.52% to 1.54% for year 3 of its term to take account of the inflationary increases on the BID's own

operating costs.

Do I need to pay the BID Levy?

The person(s) or organisation liable to pay the non-domestic rates for the property is also liable to pay the BID levy. Where a property is occupied, this falls to the occupier. If the property is vacant, undergoing refurbishment or being demolished, the registered business ratepayer will be liable to pay.

What happens to the money that is collected through the levy?

Shrewsbury BID activity is delivered over and above the projects and baselined service levels provided by public agencies including the Local Authority and Police. The projects and services which will be delivered during the five-year BID period are agreed and set out in Shrewsbury BID's 2019-2024 Business Plan. To view the Business Plan, please visit shrewsburybid.co.uk/key-documents

The annual budget is approved through the Board of Directors and at each quarter thereafter the board reprofiles as necessary the expenditure per theme or project.

The Board of Directors receive regular advice regarding review and evaluation of projects from the management team prior to making further decisions on spend or reprofiling of expenditure.

Can I opt out of the BID?

No. The BID arrangements are legally binding for non-domestic ratepayers in the BID area who meet the criteria set out in the Shrewsbury BID Business Plan.

What is the estimated annual total revenue to be raised from the BID levy?

The estimated total revenue to be raised from the BID levy in 2021/22 is £325,000 with additional project income for the BID of £150,000 also confirmed.

Shrewsbury BID's objectives

The Shrewsbury BID Business Plan outlines the key objective areas for the current term's projects, activities and initiatives.

Promoting & Animating

- Promotional campaigns to attract new and returning visitors
- Managing the town's Original Shrewsbury brand and social media
- Animating the town with activities for all ages
- Showcasing Shrewsbury through high quality photography & video

Supporting & Enhancing

- Improving the visitor experience
- Working with partners to enhance the public realm
- Delivering savings off the bottom line for businesses

Representing & Influencing

- Influencing local decision making
- Driving the Big Town Plan forward
- Monitoring town centre performance
- Car parking and access lobbying

Read more about our themes and projects
shrewsburybid.co.uk/projects

Need more information?

If you have any queries relating to the BID bill or payments for the levy, please contact Shropshire Council Business Rates department:

Shropshire Council
Revenues and Benefits
Shropshire Council
PO Box 4749 Shrewsbury
Shropshire SY1 9HG

Email: business.rates@shropshire.gov.uk
Telephone: 0345 678 9002
Website: shropshire.gov.uk/business-rates

To find out more about Shrewsbury BID or if you're interested in joining the BID Voluntary Board of Directors please contact:

Shrewsbury BID
Windsor House
Windsor Place
Shrewsbury
SY1 2BY

Email: members@shrewsburybid.co.uk
Telephone: 01743 358625
Website: shrewsburybid.co.uk