



What is a Business Improvement District (BID)?

- A defined area where businesses decide how a significant budget is spent to improve their town
- An agreed levy is paid, which funds projects that can make a real difference
- A BID only goes ahead if the proposal is backed in a ballot of businesses
- All activities are in addition to services already being provided by local councils or other bodies
- There are more than 200 BIDs in the UK, many of which have been supported for a second five-year term



A Yes vote in the BID ballot

- The town's businesses voted 72 per cent in favour of the BID going ahead in a ballot in April
- BID zone covers the High Street, Promenade, Montpellier and The Brewery
- More than 600 businesses will pay an annual levy to the BID – based at 1.25% of Rateable Value for most
- This will generate around £450,000 per year - £2.1 million over five years
- The levy charged to CBC is under £8,500 per year for four buildings
- The key areas will be: town centre events, marketing & promotion, business support, parking & accessibility and public realm improvements



BID open for business

- BID company started trading on August 1 from offices in Wolseley Terrace
- BID board formed representing businesses of all kinds across the zone
- Has already agreed to jointly fund with CBC market research on visitor experience and visitor perception of Cheltenham as a place to visit
- Other projects coming soon - Ambassadors on street as the public face of the BID, discounted bus travel scheme



Assessing the effectiveness of the BID

- New town centre indicators will be used to measure our effectiveness – to include sales performance, footfall and vacant unit levels
- Ambassadors to support businesses and public. They will feedback information on a daily basis
- Regular e-bulletins and newsletters to businesses to highlight the work the BID is doing
- Annual Report and AGM for BID members to report on progress and develop future activities

