

Stratforward BID Update to Town Council Meeting - January 2020

A Business Improvement District is a defined area in which a levy is charged on all business rate payers in addition to the business rates bill. This levy is used to develop projects which will benefit businesses in the local area

There is no limit on what projects or services can be provided through a Business Improvement District. The only requirement is that it should be something that is in addition to services provided by local authorities. Improvements may include, but are not limited to, extra safety/security, cleansing and environmental measures.

Stratforward Business Improvement District exists solely to improve the business environment of Stratford-upon-Avon, ensuring that visitors and locals alike see the town as a vibrant hub of activity, encouraging them to stay longer and ultimately to spend more.

Stratforward BID concentrates on five main project areas to achieve this goal: events and festivals; business support services; the Town Hosts; street entertainments and the implementation of a strong marketing strategy for the whole town.

Events and Festivals

- Motoring Festival
- River Festival
- Food Festival

The Festivals regularly attract 132,000 visitors per year; the Motoring Festival in May, the River Festival in July and the Food Festival in September.

Business Support Services

These consist of the following initiatives:

- Joint procurement scheme
- Discounted Staff Parking
- Reduced Public transport costs for staff
- Reduced rates for events stalls
- BID Card savings for staff
- Investment in Stratford Christmas Lights

Stratforward has a five-year minimum project lifespan and collects and manages a budget, in excess of £1.65 million. This is used to achieve the company's key objective:

'Bring more people into Stratford town centre, make them stay longer, spend more and leave happy'.

BID must continue to work incredibly hard to achieve this objective, especially when considering the national downturn in the retail sector and a very stagnant economy.

Councillor Kevin Taylor