

# MANSFIELD BID Update



Welcome to the 4th newsletter from the Mansfield Town Centre BID Company.



## You Voted Yes!

### The Mansfield BID Company gets the go-ahead

**After a development programme lasting just over a year, businesses in the town centre have backed our comprehensive business plan by voting in favour of officially forming a BID Company to deliver its detailed actions over the next five years.**

The five-week long postal ballot finished on Thursday 11th March and the returned votes counted by independent specialists, ERS, working from their offices in London. The official result was announced on Mansfield District Council's website the following day.

**Here are the details:**

- 55% by number in favour of setting up the BID
- 65% in favour by aggregate of Rateable Value
- 44% turnout

To be successful, more than 50% of those taking part in the ballot had to vote in favour, and the total rateable value of those voting "yes" had to be greater than that of those voting against it.

This is a good, solid outcome that sits comfortably with the positive results from many of the other BIDs around the country, allowing Mansfield to take a place in the first 100 towns and cities to opt for this business-led and focused initiative.

The Chairman of the BID Steering Group, local estate agent, John Sankey MBE was ecstatic with the success of the vote. "This is exciting news! It is a great day for all who own businesses here, work here or visit Mansfield for shopping, leisure or business. I am delighted with the prospect of what the BID will bring to the town over the next five years."

All businesses in the town centre will now have to contribute to a collective budget that will realise more than a quarter of a million pounds each year. However, we, as businesses, remain in control of the money and it is now up to us to ensure that the benefits that the BID will bring are used to our own best advantage in exactly the same manner as the other 98 BIDs are doing around the UK.

Obviously those that voted in favour of the BID have demonstrated their commitment to the unique partnership process but we want all businesses in town to participate too and there are early signs that the handful of local business people who had voiced their concerns about the BID now recognise they too have an important role to play in raising the game here.

All levypaying businesses will be invited to become members of the BID Company and signing up will accord them member's voting

rights at future AGMs and to be eligible to stand to be elected as a Board member. The BID Company will be communicating regularly with all its levypayers, by newsletter, ebulletin and the website. This will give everyone the opportunity to appreciate what is going on, suggest new ideas for future activity and point us in the direction of issues that need to be tackled quickly.

The BID Company will formally commence its first year programme in June with the first board elections to follow within the first six months, probably in October this year.

Our first action will be to recruit a BID Operations Manager who will oversee the various contracts we will commission as well as supervise the day to day running of the Ranger team. We want tangible actions on the streets as quickly as we can too. Here are just a few of the ideas we are already working on:

- ✓ Our highly-visible Rangers out and about
- ✓ A car-parking incentive up and running
- ✓ A substantial event in the town centre to draw people in
- ✓ An extensive shopping guide published and distributed to a new audience of potential shoppers and spenders

You can find more details of the BID business plan on the Company website: [www.mansfieldbid.com](http://www.mansfieldbid.com)

Meanwhile, a big thank you to all the businesses that voted!



# What will the BID cost us all and how much will be raised in total?

The legislation behind the roll-out of BIDs across the UK makes it mandatory for every single ratepaying business within the defined boundary of the BID to pay an annual levy for the duration of the BID. In our case this is 2% of RV for all businesses (with a very few exceptions apart from retailers trading within the Four Seasons shopping centre where a 1% discount is available). Applying this levy to the 546 businesses that received ballot papers will generate approximately £250,000 annually for the next five years. However, businesses with a rateable value of £7,500 pa or less will be required to pay a £150 a year "joining fee".

There will be an automatic 2% increase in the levy each January, starting in 2011, to allow for inflation. To help you understand this, here is an example: for a very small business paying the lowest levy rate of £150 a year, this equates to £2.88 a week. In the second year, applying the 2% inflationary increase, this will rise to £2.94 a week.

With the additional voluntary contributions and grants we intend to pursue vigorously, we hope to generate around £350,000 and ideally more, to spend each year until 2015.

Here are some typical contribution levels at a levy rate of 2%:

Rateable Value	Cost annually £	Cost monthly £
200,000	4,000	333
100,000	2,000	167
50,000	1,000	83
25,000	500	42
10,000	200	17
Under 7,500	150	12.5

Taking the total levy raised over a year and sharing it equally amongst all 546 businesses gives an average figure of £9.85 a week to be paid.

Under the BID legislation, the levy will be collected by Mansfield District Council and then transferred, in its entirety\*, to the Mansfield BID Board under a formal 'operating agreement'. The first bill will be issued in late May/ June 2010.

\*less the cost of collection of the levy.

## Here is an outline of what you can expect from the BID over the next few months

<b>6th April 2010</b>	The BID Company commences trading
<b>May/ June 2010</b>	Levy demands sent to all legible businesses for the first year of the BID
<b>1st June 2010</b>	New services commence
<b>July 2010</b>	On-street Ranger services
<b>Summer 2010</b>	Shop local campaign
<b>September 2010</b>	Car park leaflet and promotion
<b>October 2010</b>	The first Extraordinary General Meeting of the BID Company and voting for its Board members from the business community



John Sankey being interviewed by Quentin Rayner for BBC's East Midlands Today local news programme.

For more information you can contact any member of the interim board or email: [enquiries@mansfieldbid.com](mailto:enquiries@mansfieldbid.com)

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**Want to discuss any aspect of the BID further?**

Then give anyone on the Interim Management Board a call. If you want to join the team to help make Mansfield great, phone:

**Chris Hollins on 07932 013 442**

**Don't forget to look on our website: [www.mansfieldbid.com](http://www.mansfieldbid.com) too!**

