

FAQ

WHAT DOES BID STAND FOR?

BID stands for Business Improvement District.

WHERE DID THE BID IDEA START?

BIDs were first established in Canada and the US in the 1970s and now exist across the globe, including in South Africa, Germany, Japan, New Zealand and Australia.

HOW MANY BIDS ARE THERE IN BRITAIN?

The majority of BIDs exist in town centres, however there are increasing numbers in industrial areas, as well as commercial and mixed-use locations. There are nearly 300 BIDs in the UK.

HOW DO YOU CREATE A BID?

A BID can only be formed following consultation and a ballot in which businesses vote on a BID Proposal or business plan for the area.

The ballot by law is run by the local authority or outsourced by the local authority to a third party.

HOW DOES A BID AFFECT ME?

If you are in the BID area and have a Rateable Value of £20K and above you get to vote on the Romford BID business plan.

You will benefit in lots of ways – more customers and more spend per head, a better town centre with an improved profile. Not to mention a safer, greener, cleaner and more welcoming Romford that is promoted properly on both local and national platforms.

If successful we guarantee delivery and ensure everyone benefits. Larger businesses pay more, smaller businesses pay less. Every business gets the chance to have their say and manage the spend. You will know what the money is spent on and be able to find out what difference it has made.

HOW DO I FIND OUT MY RATEABLE VALUE?

You can find your rateable value on www.gov.uk/introduction-to-business-rates. All you need is your postcode.

HOW MUCH WOULD I HAVE TO PAY?

A BID is funded through the BID levy, which is a small percentage of a business' rateable value. The majority of BIDs charge between 1% and 2% of rateable value. The Romford BID will have a 1.5% levy, therefore, a business with a rateable value of £20,000 would pay £300 per annum.

Once a ballot is successful the BID levy is mandatory for all eligible businesses. BIDs can choose to exclude certain businesses from paying the levy (and therefore from voting in the BID ballot) Businesses with an RV below 20K are exempt.

HOW DOES THE BALLOT WORK?

All businesses eligible to pay the levy are balloted. For a BID to go ahead the ballot must be won on two counts: straight majority and majority of rateable value (the value of a commercial property unit). This ensures that the interests of large and small businesses are protected. There is no minimum turnout threshold.

WHEN AND HOW DO I VOTE?

A 28-day postal ballot will take place between the 31st May 2018 and 28th June 2018. You will receive your ballot paper in the post with a stamped and addressed return envelope. The ballot will be run by ERS electoral reform society – the people who run the general election.

If you do not receive your ballot paper or business plan by the 31st May or you lose it please contact us immediately and we will ensure you are sent out a replacement.

CAN I OPT OUT?

A BID is decided by a democratic vote to ensure it is fair – if the vote is favourable (by majority) then everyone in the area pays in for the five-year period.

WHO PAYS AND WHO COLLECTS THE MONEY?

The BID levy is on business occupiers i.e. business ratepayers, rather than property owners. This is in line with the business rates system.

The BID levy is collected by the local authority into a ring-fenced account and passed to the BID Company for use on the projects and services set out in the BID proposal.

WHAT HAPPENS IF THE BID DOESN'T GO THROUGH?

If the Romford BID does not go through, businesses will have less influence or control over how the town centre changes. This may affect the amount of investment in the commercial area, which could impact on Romford's ability to compete with other shopping destinations. The business community will also likely be less organised and cohesive in its approach to the addressing the challenges we face.

SHOULDN'T THE COUNCIL BE DOING THIS?

The Council will do its best to nurture and support local businesses, but have to operate with limited budgets which are reducing annually. The Council also have to meet the needs of the entire borough and are influenced by the political considerations. Your business rates are set and controlled by central government and not the local Council. The BID offers the opportunity to focus on your business and your trading environment with all the money raised spent entirely on the projects you have chosen in the Business Plan.

In addition the Council is strongly supportive of the BID concept and will pay as well as work in partnership with us.

HOW MUCH WILL BE COLLECTED TO INVEST?

Over £3 million over five years. BIDs are often successful at attracting funding in addition to the BID levy. They are particularly attractive to public sector grant making bodies (such as Regional Development Agencies and GLA) due to the private sector match-funding available through the BID levy. Local authorities, property owners, and businesses outside the BID area have all provided additional income for BIDs.

HOW LONG DOES A BID RUN FOR?

BIDs operate for a maximum of five years.

WHAT YOU NEED TO KNOW...

WHAT IS A BID?

A BID is a not for profit, business-led and business funded body formed to improve a defined commercial area. A BID can only be formed following consultation and a ballot in which businesses vote on a BID Proposal or Business Plan for the area.

HOW DOES A BID WORK?

If the Romford BID ballot is successful, businesses within the Romford BID area with a rateable value of £20,000 and above (those below the threshold being exempt) will be asked to pay a small levy of 1.5% of rateable value. This creates a pot of money that you, the business owner, get to spend as you see fit, tackling issues or running projects that have been identified by you and the business community.

The ballot must run for a minimum of 28 days and MUST be won on two counts: a straight majority and majority of rateable value. This ensures that the interests of large and small businesses are protected. There is no minimum turnout threshold.

HOW LONG DOES IT LAST?

The Romford BID would have a five-year minimum project life span and could collect and manage a budget, in excess of £3 million.

WHY IS THIS IMPORTANT TO YOU?

If the Romford BID campaign succeeds we will have the power to create a prosperous, well-resourced town centre, with the business community at the heart of it.

It is time to step out of the shadows of East London and become the thriving shopping, office and leisure destination that Romford deserves to be.

WHO IS BEHIND THE BID?

The new Romford Town Management Partnership (RTMP) is a collective of 23 Romford business owners and influencers dedicated to making Romford a prosperous, thriving and safe town centre.

Formed in 2015, our aim is to inspire and empower the town centre business community. This year our focus is on creating a Romford BID, which will give Romford businesses the voice they deserve and the opportunity to shape, develop and grow the local economy to suit their needs.

WHAT DO I NEED TO DO?

Between the 31st May 2018 to 28th June 2018 you will be asked for your vote on creating a Romford Business Improvement District (Romford BID). By joining forces and working towards a comprehensive vision, the local economy will thrive, resulting in a multitude of benefits for each and every business within the Romford BID area.

The Romford BID area includes every eligible business within the boundary area identified.

WHAT WILL IT DO?

What the BID will deliver is contained in the Romford BID Business Plan available to download at our website www.romfordbid.co.uk.

WHAT ARE THE BENEFITS?

- Improved business environment
- New businesses
- Safer, cleaner town centre
- Improved experience in the day time and at night
- Better footfall
- Better client environment
- More influence
- More support
- Better connected commercial area
- Reduced overheads and improve spend
- More dwell time and spend per head

IN SUMMARY IT WILL DELIVER:

- A strong vision for the future
- A cleaner, safer, more welcoming town centre
- Improvement and diversification of our night time economy
- Retention of our talent
- Better promotion and marketing of our town centre
- Improvements to the physical landscape and gateways
- A diverse and appealing events programme
- Targeted solutions for individual sectors and streets
- Improved perceptions of our town
- Business growth opportunities
- Reduction of business costs and higher return

WANT TO KNOW MORE?

Please visit our website www.romfordbid.co.uk for more information or to let us know what you think.

YOUR VOICE, YOUR CHOICE



VOTING STARTS 31ST MAY 2018.
MAKE YOUR VOTE COUNT.

WHAT WILL THE ROMFORD BID DO?

TOWN HOSTS

The Town Hosts will engage with both businesses and visitors. Their role will include deterring anti-social behaviour and acting as a key liaison with the public agencies. They will focus on improving customer perception and enhancing the level of customer service delivered by the town centre and its businesses.

They will improve communication between the businesses, community and relevant organisations responsible for the management of the town centre.

PROMOTING ROMFORD AS A DESTINATION

Promoting Romford as a destination is key to the success of our town. Using traditional PR alongside digital marketing campaigns we will manage Romford's profile, encouraging more visitors and changing perceptions.

Projects such as a new destination website, a local spend incentive and a discount scheme for people who live and work in the town centre will be included.

Our priorities in year one and two will be:

- Management of the Town Centre profile
- Increasing visitor numbers
- Branding and identity
- Launch of destination website

TACKLING THE BIG ISSUES

RESEARCH AND DEVELOPMENT

We work and live in uncertain times. The commercial landscape is changing and the BID needs to be able to evolve and change with it.

To maximise the commercial opportunities for our business community whilst ensuring their money is not spent on expensive, ineffectual projects the RDL budget is ring fenced to meet the changing needs of the Romford business community.

We will explore innovative solutions to these problems, lobbying the local authorities for change, applying for large scale funding and implementing high impact projects to enhance the commercial potential of the Town Centre. Our priorities in year one and two will be:

- Accessibility and parking
- Vacant units
- Retaining and supporting Town Centre talent

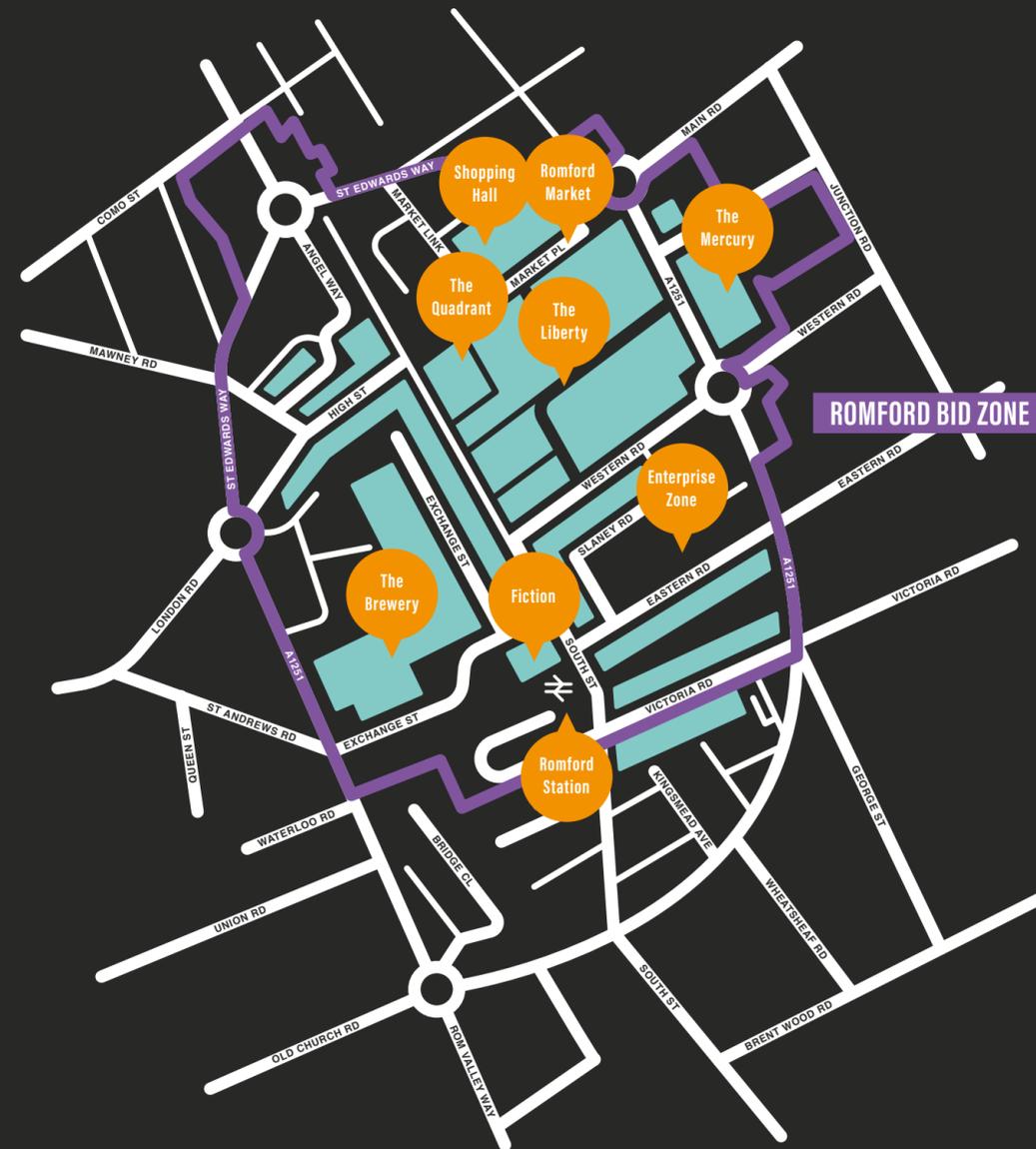
MAKING A GREAT PLACE

THROUGH TOWN CENTRE FESTIVALS

The Romford BID will establish a total of four self-sustaining, high profile, anchor festivals throughout the year.

We will be introducing ONE national level, major festival each year that leaves a sustainable physical improvement onto the town centre.

The objective being to improve the physical town centre space and highlighting the changes through an exciting and widely publicised event. Investment into each festival will be staggered over a three year period.



NIGHT HOSTS

Patrolling at key times during evening and at night our Night Hosts will play an important role in addressing cleanliness, anti-social behaviour, security and space management throughout our vibrant and busy night times.

They will be the most visible aspect of the BID and will liaise with every night-time business, the police and street pastors, relaying information to and from the main BID operational team.

The focus will be to make Romford safer and cleaner through communication, visitor engagement, visible presence and first response, delivering better, overall town centre management.

GROWING OUR OFFER, DEVELOPING

OUR BUSINESS & RETAINING OUR TALENT

Networking, support and improved communication between businesses is key to growing our town centre offer. We will also introduce a range of activities that improve the footfall, spend and profile of our town centre with street entertainment and events key to this.

Our priorities in year one and two will be:

- Business development and business support of existing and new businesses
- High quality street entertainment
- Improvement of Romford's cultural offer

CREATING EXCITING SPACES

Physically improving the key commercial areas of Romford town centre is a primary objective of the Romford BID.

Improvements could include the gateways to the town centre, the market place, the introduction of dwell and green spaces, improved lighting or small scale visual changes. The budget would be used at key points over five years and would address some of the major deficits in the town's commercial spaces.

CREATING AND EVOLVING A SAFE,

DIVERSE AND VIBRANT NIGHT TIME ECONOMY

To boost our town centre and help it realise its potential as a vibrant 18hr economy, the Romford BID will introduce a number of initiatives to enhance and improve our evening and night time offer.

The Romford BID aims to secure Purple Flag status for our town's night-time economy. The Purple Flag Scheme highlights vibrant town and city centres across the UK that are safe, welcoming and well managed between the hours of 5pm and 6am.

We will also introduce events to help encourage greater footfall and longer stays and provide enhancements to bridge the gap between office hours and our evening entertainment.

Our destination website will reflect the enhanced evening offering, advertising new evening events and festivals to a national audience to attract visitors from beyond our boundaries.

We will also explore the development of night markets in order to attract additional footfall and lead into the late-night economy.

KEY DATES

Consultation with Businesses

JAN 17 - OCT 17

Further Business Engagement

MARCH 18 - APRIL 18

BID Ballot Starts

31ST MAY 18

Launch of Romford BID

AUTUMN 2018

Draft Business Plan published

Final Business Plan & Ballot Campaign

BID Ballot Ends

MARCH 18

MAY 18

28TH JUNE 18