A BID Thank You!

We received some really useful and positive feedback following the surveys conducted in the Summer 2017. Council officers have visited and engaged with over 500 businesses within the proposed BID area. This has informed the feasibility outcome and from this we now have an outline BID proposal along with a defined BID area boundary.

The survey results have highlighted there is a need to focus on support to businesses and deliver a programme of projects to address a number of issues in Acton in particular: improved security, street cleaning and cheaper/more flexible parking.

A BID for Acton could deliver an exciting wide variety of projects and services including: supporting businesses through cost savings, joint marketing initiatives, environmental improvements, extra safety/security measures and a stronger voice on key issues.

£1.5m

How would you spend it?

This is the amount businesses could raise together over the next 5 years through an Acton BID. We need you to help shape the business plan that would be delivered through the BID. It is important that you share your views and opinions on how you would invest this funding to promote and improve your business.

What is a BID?

A Business Improvement District (BID) is a geographical area in which the local business community vote to invest together to bring improvements to their environment, above and beyond those delivered by the local authority. BIDs provide additional or improved services, identified by the local business community for local businesses.

BIDs prove to provide valuable projects and services to their business members. They are a successful partnership model which offer opportunities for businesses to have a greater influence on their local area as well as benefit from cost savings. There are nearly 300 BIDs set up across the UK, with two in the London Borough of Ealing. If voted in by businesses, BIDs usually operate for a term of 5 years, after which they would need to go to reballot. Ealing Broadway BID is now currently in its third term which shows how valued it is by its business members.

If the business community votes for a BID to be implemented in Acton, all eligible businesses in that area will pay the set levy amount. The amount will be decided prior to the BID ballot and will depend on the projects that businesses want to see delivered in Acton. The typical BID levy is approximately 1.25% of the rateable value of the business premises. So, if the rateable value of a business is £20,000, the levy amount would be £250.00 per year. Other local BIDs, as a guide, generate typically between £175,000 and £350,000 per year to reinvest in the area. If set at 1.25%, a BID for Acton could generate approximately £300,000 per year.
What’s in the BID for you?

An Acton BID could provide cost effective projects and services to address the issues you have identified and have a big impact on your bottom line.

This is a real opportunity to improve the outlook for your business in Acton. An Acton BID would give local organisations the power to raise funds locally, to be spent locally on the issues that matter to you.

In particular, BIDs can meet the challenges faced by modern business sectors and address the issues each area within the boundary faces. The feasibility study indicates that an Acton BID could achieve the following vision: to make the area cleaner, safer and more welcoming for visitors and to ensure that businesses are given every opportunity to succeed, trade and grow through representation, support and investment.

Examples of positive accomplishments delivered by other BIDs

Make it Ealing (Ealing Broadway BID)

“The BID recycling scheme alone saves me more money than my BID levy”
Tsehaye Beyene
Kitchen Ideas, 23 New Broadway, W5 5AW

The extra town centre Police Officer, funded by the BID generated a drop in crimes like thefts and pick pocketing by 25% in just one year.

Make it Ealing provide free support and advice on applying for reduced business rates and have conducted regular appeals. This has meant a backdated reduction of 15% on rateable values pre-Westfield and a 23% overall aggregate rateable value for Ealing Green businesses.

A free recycling initiative has brought savings in excess of £110,000 per year.

182 businesses are using the BID recycling and food waste scheme saving a cumulative £460,000 over 5 years.

405 employees attended business support courses.

Delivered 27 free certified training courses.

Brilliant Brighton

Cheaper car parking with NCP – at £5 per day, the reduced rate saves BID members over £20.

Access to management consultancy giving BID members a free business health check. This has saved some BID levy payers in excess of £1000 on their utility bills alone.

There has been a year on year drop in vacancy rates in the BID area to 5.1% (The national average is 12%).

An additional £200,000 was invested in the BID area through voluntary contributions and sponsorship.

Manor Royal BID

Before the BID 31% of businesses were dissatisfied with Manor Royal as a place to do business. Now it’s just 3%.

Your chance to be involved

Your opinion is vital. To have your say on how the business plan is formed, and how the money would be spent, please complete our consultation survey at www.actonbid.co.uk/consultation.

Also, drop along to one of the following meetings to have your say. The areas below are being used as a guide only – you can come along to any session at a time that suits you.

Venue: Everyone Active Acton Centre, Community Room 2, Acton Town Hall, High Street, London W3 6NE

Tuesday 24th April
12.30pm Cowley Industrial area
2.00pm Warple Industrial area
3.30pm Acton Park Industrial Estate
5.00pm South Acton (Rowley) Industrial Area
6.30pm Acton Town Centre

Wednesday 25th April
9.30am All areas
11.00am All areas

These meetings will last no longer than one hour.

What happens next?

During April and May 2018, we will be undertaking detailed consultations and meetings on the proposed projects and activities. Your views and feedback will be included as part of the development of the business plan.

In June 2018, the BID ballot will take place, over a period of 28 days. Pursuant to a positive ballot result, the BID should become fully operational in October 2018.

Contact

For more information please contact Andrea, India or Mat at the Acton BID team. Call: 020 8825 6312 or Email: regeneration@ealing.gov.uk