

Love Newmarket BID

Working together
to shape a successful
town centre



Love Newmarket
Business Improvement District

Business Plan

2021 - 2026



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What is a BID?

Newmarket Business Improvement District

A Business Improvement District (BID) is a formal arrangement between businesses in a designated area that come together to fund, manage and ultimately enhance the local trading environment for all businesses that are within that area.

This business plan outlines our ambitions for Newmarket over the next five years and will be voted on by all businesses within the area and are in addition to services already provided by the Council.

All businesses with a rateable value of £5,000 or more will be entitled to vote.

Additional Income

Although the vast majority of the BID income originates from levy payments from members the organisation will continue to work hard to generate additional funds from other sources including voluntary membership and sponsorship income.

Additional income allows the BID to deliver over and above the projects outlined in the Business Plan and add extra value for businesses that can provide more return at no extra cost to them.

Voluntary Contributions

The BID in its second term will continue to encourage businesses to become a BID member and take advantage of the membership benefits that are available. The minimum cost is £90 per annum, but the rateable value of each premises will be taken into consideration in arriving at an annual fee, for each voluntary member.

BID Membership

Any mandatory BID levy payee or equivalent financial contributor can become a member of Love Newmarket (Newmarket BID Limited). This enables them to take part in the decision making process as well as stand for and vote during Board of Director elections.

Introduction

from the Chairman

John Morrey

Chairman of Love Newmarket



It was a privilege to be voted the new chairman of Love Newmarket back in February this year. The organisation has achieved so much since its formation in 2016 and this business plan outlines our ambitions for the next five years.

Times are very challenging at the moment for all businesses in town, but the last few months have reminded how important a role Love Newmarket has in both preserving and shaping the future of our town. Newmarket has a unique and iconic high street in terms of its setting and architectural styles, providing a solid foundation on which a vibrant and eclectic mix of both national and independent retailers can develop their businesses.

“We have reduced the current levy by 10% for the first two years to reflect the current trading conditions.”

We have carefully constructed a business plan that both reflects the current climate while looking to the future and the type of town we all want in years to come. One of the key areas we want to enhance is the current signage in the town centre by investing in new digital signage for the high street along with a strong focus on marketing our businesses to new customers. In years three to five we intend to fully restart our popular events which help drive footfall into the town, but also new events that cater for the needs of members such as our office sector.

“The first two years is focused on recovery and helping our members get back on their feet.”

After reading through this plan I hope you can see the number of exciting opportunities and initiatives that we plan to undertake and urge you to vote yes so that the BID can continue to shape a successful town centre.

COVID Recovery Plan

We appreciate the unprecedented trading environment that we find ourselves amidst and we are committed to support our members both in terms of present day cashflows and future business operations.

Our Five Point Plan

1 Help Present Day Cashflow

In terms of present day cashflows, we have committed to **reducing the current levy by 10% for the first two years** of the new term.

2 Help Future Cashflow

In terms of future cashflows, in years 3 to 5 (2023-26) the levy will revert back to its current level, i.e. we undertake that **no member will pay an increase on their 2019/20 levy** throughout the duration of the second term.

3 Support Future Business

In terms of supporting the future business operations of our members, we will continue to **lobby hard on your behalf** on business rate reform, commercial rent levels and car parking charges.

4 Improve the Local Environment

In terms of creating an attractive local environment for our members, we will work closely with all relevant stakeholders including Newmarket Town Council and West Suffolk Council to **ensure that our town centre presents an attractive, welcoming and safe place** to work, shop, visit and live.

5 Upgraded Signage

In terms of supporting future business growth, we will **invest £44,000 across 2021-22** on upgrading to a new digital signage platform to help visitors and shoppers navigate the town better, but also give our members additional advertising opportunities.



Why Vote Yes

As a Director of Love Newmarket I have seen the huge amount of work that goes on behind the scenes to be able to support the local Business Community and would urge any business who are members to become as engaged as possible with Love Newmarket and fully understand how much support is available to them.



Sue Foster
Business Manager | Barclays Bank



BID to me is crucial for the town of Newmarket. It is the extraordinary investment that makes the difference for the town, but in particular the member businesss. We all pay towards the BID, and all have a vested interest in the ongoing vital growth and development of the High Street and all the businesss either in it, or attached to it. I am proud to say I am a Director of Love Newmarket.

Noel Byrne
Chief Executive Officer | The Bedford Lodge Hotel & Spa



I am proud to be Director of Love Newmarket BID. During these uncertain times the BID will play a key role in enabling Newmarket to recover from the Coronavirus crisis and gain commercial success. Love Newmarket BID will help improve the infrastructure and services in the town that will lead to economic success for the town as a whole. This will assist in attracting new investment to our much loved town.



Ross McKittrick
Centre Manger | Guineas Shopping Centre



Since taking over as BID Manager in November 2019 Love Newmarket has come a long way in communicating and engaging better with our members. We have laid the key foundations to now move forward and build a better town. This business plan is both ambitious and bold and is exactly what our members need and deserve during these challenging times.

Paul Brown
BID Manager | Love Newmarket



What a YES vote will mean for Love Newmarket

A renewal of Love Newmarket for a further five years will mean:

300 + businesses will continue to be supported and serviced by the BID.

Over **£1 million** of investment for Newmarket Town Centre.

The continuation of existing popular **projects, events** and **promotions**.

The introduction of **new initiatives**, as appropriate, to improve business for our members.

What will BID2 (second term) do?

Invest in our high street

Market our members through both digital and traditional media

Business support

Restart our events

Security



Welcome & Security

What we will continue to provide...

It is important that the town presents an attractive and positive first impression.

Love Newmarket has supported several programmes designed to achieve this, namely:



Hanging Baskets



Hard & Soft Landscaping



and the Visibility of the Town Ranger who acts as a 'go to' individual, to heighten visibility in the light of creating a safer environment and to help provide an improved visitor experience

What will be new...

Two town rangers with additional community safety accreditation powers, including:



**Penalty Notices for Disorder
Penalty Notices for Dog Fouling & Littering**



Power to Deal with Begging

UK Town Ranger of The Year



**Ed Vince
Town Ranger**



Marketing & Promotion

What we will continue to provide...

Love Newmarket continues to invite members to showcase their businesses through regular advertising and editorial investments as well as bi-monthly consumer and corporate newsletters.

This includes a structured on-line presence across:



Total Fans:
2,758



Total Fans:
1,529



Total Followers:
910

Instagram, Facebook and Twitter



through The Newmarket Journal & The Flyer publications



through E-newsletters to over 2,000 members of the public sent out bi-monthly

What will be new...

Advertising opportunities through new digital town signage.



The Flyer

Our Events

Love Newmarket Events

What we've achieved...

Whilst 2020 has seen a curtailment in the provision of events due to the COVID19 restrictions, the BID is proud of the number and variety of events that it has organised during its first term. From the traditional Christmas lights switch-on which has brought in over 24k visitors between 2017 to 2019 to our Essential First Aid training, we have received positive feedback and will continue to work hard to ensure that any event is both 'relevant' and 'value adding'.

What will be new...

We are planning a 'Business to Business' event for 2021 that will help promote our office members which will include hosting guest speakers, a networking event, and a workshop providing access to subject matter experts.

Some of the events we've delivered:



BACK TO THE
1940s

GIANT EASTER Dash





LIFE'S A BEACH



RACECOURSE NETWORKING EVENT



Newmarket Service Excellence Awards 2018-2019

THE Newmarket Nutcracker TRAIL



CHRISTMAS LIGHTS SWITCH-ON & MAKING MAGICAL MEMORIES 2016-2020





Business Support

What we will continue to provide...

Love Newmarket facilitates a lobbying function on behalf of its members, and has access to officials at Town, District and County Council level, the British BID network and various other Town Centre stakeholders.

Alongside this function, Love Newmarket provides a tangible business support programme through The Business Champion initiative and has of late, been proactive in supplying COVID19 related protection in the guise of sneeze-guards, customer signage and floor stickers.



Floor Stickers & Sneeze Guards



Town Investment

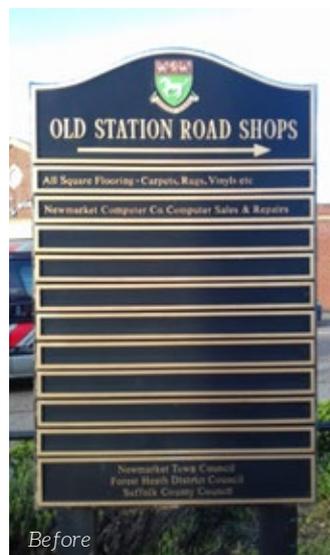
What we plan to do in our second term...

Love Newmarket has invested in relevant and strategic infrastructure, including enhanced signage to help visitors better navigate their way around the town, aimed at making the visitor experience more aesthetically pleasing.

In our second term we are committed to spending:


£44,000

On updating current signage while also introducing new digital signage along the high street, giving members access to free advertising to promote their goods and services.



The BID Area

2021-2026

The map shows our Love Newmarket BID2 area that will contribute and benefit from the projects laid out in this business plan.*





BID2 Area Map

Businesses located on the streets (part and whole) shown and listed are included in the BID. If you are unsure as to whether you are included and therefore will pay the BID levy, please contact a member of the BID Team.

The streets included are:

- All Saints Road (in part)
- Bury Road (in part)
- Church Lane
- Crown Walk
- Exeter Road (in part)
- Fitzroy Street (in part)
- Fred Archer Way
- Grosvenor Yard
- High Street
- Kingston Passage
- Market Street
- Mill Hill (in part)
- Moulton Road (in part)
- New Cut
- Old Station Road (in part)
- Palace Street
- Park Lane (in part)
- Rous Road
- St Marys Square
- Sun Lane
- The Avenue (in part)
- The Guineas
- Wellington Street

* District can change between now and up to 42 days before ballot papers are sent out.

MAP KEY

- BID2 Boundary Line
- Pedestrians Only
- Pedestrian Crossing
- Toilets
- Short Stay Car Park
- Long Stay Car Park
- Coach Parking
- Bus Stops
- Tourist Information Centre
- Defibrillator

The Levy

BID Rates 2021-2026

Every eligible business in the BID area will pay the BID levy which is split into 12 bands based on the premise's rateable value. While the band you are allocated in will not change during the term, the levy you pay will vary between the first two years and years 3 to 5.



Over 75% of independent businesses will pay less than £1 a day

What will you pay?

The table below shows examples of what you will pay:

Rateable Value	Levy 1 (Years 1 & 2)	Levy 2 (Years 3 - 5)
	90% of Current Levy	Current Levy
Between £5,000 & £7,500	£90	£100
Between £7,501 & £10,000	£180	£200
Between £10,001 & £20,000	£329	£365
Between £20,001 & £30,000	£450	£500
Between £30,001 & £40,000	£675	£750
Between £40,001 & £50,000	£900	£1,000
Between £50,001 & £60,000	£1,350	£1,500
Between £60,001 & £70,000	£1,800	£2,000
Between £70,001 & £100,000	£2,250	£2,500
Between £100,001 & £200,000	£3,150	£3,500
Between £200,001 & £400,000	£5,850	£6,500
Over £400,000	£9,000	£10,000

It is anticipated that during its second term Love Newmarket will generate approximately £1,150,000 from a variety of sources but predominately through the collection of the annual levy. It is possible the amount generated could vary throughout the life of BID2.

Budget Forecast

for BID2

	COVID Recovery					TOTAL
	Year 1	Year 2	Year 3	Year 4	Year 5	
Levy						
Levy	(90% of Current Levy)		(Current Levy)			-
Levy Rate	Levy 1	Levy 1	Levy 2	Levy 2	Levy 2	-
Income						
Income	£198,000	£198,000	£220,000	£220,000	£220,000	£1,056,000
Additional Income	£18,000	£18,000	£20,000	£20,000	£20,000	£96,000
	£216,000	£216,000	£240,000	£240,000	£240,000	£1,152,000
Expenditure Projects & Services						
Welcome & Security	£54,000	£54,000	£65,000	£65,000	£65,000	£303,000
Marketing & Promotion	£35,000	£35,000	£35,000	£35,000	£35,000	£175,000
Business Support	£4,900	£3,000	£4,500	£4,500	£4,500	£21,400
Investment in Town Centre	£22,000	£22,000	£10,000	£8,000	£6,000	£68,000
Events	£10,000	£10,000	£41,000	£41,000	£41,000	£143,000
Overheads						
Staff & Training	£37,500	£39,400	£41,500	£43,500	£45,500	£207,400
Office & IT	£15,000	£15,000	£15,000	£15,000	£15,000	£75,000
Levy Collection Costs	£10,000	£10,000	£10,000	£10,000	£10,000	£50,000
Insurance	£1,000	£1,000	£1,000	£1,000	£1,000	£5,000
Professional Fees	£5,000	£5,000	£5,000	£5,000	£5,000	£25,000
Contingency*	£21,600	£21,600	£12,000	£12,000	£12,000	£79,200
	£216,000	£216,000	£240,000	£240,000	£240,000	£1,152,000
Surplus/Deficit	£0	£0	£0	£0	£0	£0

Due to impact of the COVID19 pandemic, the board has set the contingency fund at 10% of total income for the first two years of the new term, which will then decrease to 5% for years 3-5 inclusive. The budget is subject to regular review by the Finance and Governance Group and BID board and will be presented to the BID's membership as part of its annual report.

The BID will seek to maintain management and overhead beneath the industry benchmark of 20% and aim to leverage voluntary income to enable 100% of BID member contributions to be allocated to work programmes which directly benefit business and the local area in general.

Our New Business Plan

Over a year in the making

The steps in constructing the new business plan started back in November 2019 when Paul Brown was appointed as the new BID manager. Over the first couple of months Paul visited over 80% of members to find out what they wanted from the BID and the town going forward.

After listening to members and working closely with the board of directors the first draft of the business plan was signed off end of September 2020.

The next steps in the process are as follows:

01

October/November 2020

Members receive an electronic version of the first draft for them to review and critic.

03

January 2021

The Business Plan will be mailed out to all BID businesses.

05

23rd March 2021

Postal Ballot closes.

02

December 2020

BID Board approves final Business Plan based on member's feedback.

04

22nd February 2021

Postal Ballot Papers are issued.

06

24th March 2021

Declaration of ballot results.

BID Ballot

Key Facts

- All eligible businesses have the opportunity to vote.
- The ballot will be conducted through an independent, confidential postal vote by Civica Election Services, on behalf of West Suffolk Council which is the responsible body as determined by the BID legislation.
- Each eligible business ratepayer will have one vote in respect of each hereditament within the BID area, provided that are listed on the National Non Domestic Rates list for the defined area as provided by West Suffolk Council. Organisations occupying more than one hereditament will have more than one vote.
- A proxy vote is available and details will be sent out by Civica Election Services.
- Ballot papers will be distributed to the appropriate person/organisation by 22nd February 2021, to be returned no later than 5pm on 23rd March 2021.
- For the BID to continue two conditions **MUST** be met:
 - More than 50% of businesses that vote must vote in favour
 - Of the businesses that vote, the 'yes' votes must represent more than 50% of the total rateable value of all votes cast.
- The results of the ballot will be declared on 24th March 2021.

Under the legislation, if the BID is approved, all businesses regardless of how or if they voted will be legally obliged to pay the levy amount as outlined on page 16 per annum for five years.

Get in Touch

For more information, please contact us using the following details:

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lovenewmarket.co.uk



HERE TO
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 YOU**

BID Rules

for BID Renewal

Levy Rules

The Business Improvement Districts (England) Regulations 2004 as approved by the Government, sets out the legal framework within which BIDs have to operate, including the BID rules which define the way in which the levy is charged and collected.

- The renewal BID term will be five years from 1st April 2021 to 31st March 2026;
- The BID levy will be applied to all eligible business ratepayers within the defined area of the Love Newmarket BID with a rateable value of £5,000 or more;
- The BID Levy rate is fixed as outlined in the BID levy bandings, using the business rating list as at 1st April 2021;
- The BID levy will not be subject to variation by the annual rate of inflation.
- The liability for the daily BID levy will fall on the eligible ratepayer;
- The BID levy will be paid by any new ratepayer occupying any existing hereditaments within the BID area;
- New hereditaments will be charged from the point of occupation based on the rateable value at the time it enters the rating list;
- Charitable organisations which do not employ any staff are exempt from the BID levy;
- Empty properties will be liable for the BID levy with no void period, for as long as the hereditament remains on the NNDR list;
- Where the rateable value for individual hereditaments (rated properties) results in a lower BID levy, it will only come into effect from the start of the financial year in which the change is made. No refunds of the BID levy will be made for previous years;
- The BID levy will not be affected by the small business rate relief scheme, service charges paid to landlords, exemptions, relief or discounts prescribed in the Non-Domestic Rating (Collection and Enforcement) (Local Lists) Regulations 1989 made under Local Government Finance Act 1988;
- The BID levy will not be increased other than as specified in the BID rules;
- The BID levy is to be paid in full within 14 days of receipt of invoice;
- There will be no VAT charged on the BID levy;
- Refunds will be at the discretion of the BID;

Collection and enforcement arrangements will be similar to those for collection and enforcement of non-domestic business rates with the BID Company responsible for any debt write off. Details can be found in the Operating Agreement between the BID and Council (see website).

The BID area and BID rules cannot be altered without a re-ballot of members.

FAQs

Questions & Answers

The BID has been running for five years, why can't it just continue?

BIDs last for a maximum of five years and once that term is over the BID is required to re-ballot. It reviews its projects, produces a new Business Plan stating its objectives for the next five years and this plan is then voted by BID businesses that will be required to pay the levy. This is known as a renewal ballot.

How much will I pay?

On behalf of Love Newmarket BID, West Suffolk Council will collect a levy from each BID business that will be transferred to the BID company and used to implement the projects laid out in this plan. All eligible BID businesses will pay an annual levy as outlined on page 16 based on their rateable value.

My business isn't part of Love Newmarket BID, can I still be a part of it?

Yes, any businesses that are exempt from paying the BID levy can contribute voluntarily. If you join the BID in this way, you have exactly the same rights to the governance and management of the company as any other business. To discuss voluntary membership please contact the BID Team on page 19.

When will the second mandate projects start being delivered?

The first term of the BID is due to end on the 31st March 2021. The second term will then start to be rolled out from April 1st 2021 and levy bills will be issued. If the renewal ballot is unsuccessful, all BID services will cease on 31st March 2021.

Is this just another tax and will it substitute those services that West Suffolk Council already provide?

A BID cannot replace or substitute local authority statutory services i.e. those covered by your business rates. These are; a level of street cleansing and maintenance, highways and road and emergency services. Love Newmarket can choose to enhance and add to these services using BID levy income.

West Suffolk Council has provided baseline statements as part of the BID renewal for both its statutory and discretionary services. This can be viewed on our website.

Company Structure & Governance

Newmarket BID Ltd is a private not for profit company and since 2016 has been governed by a board of BID levy payers together with other key stakeholders.

Board positions are unpaid and voluntary and include a mixture of all sectors of businesses that operate within the BID area. Every year at the Annual General Meeting at least three directors stand for election.

The Board is composed of the following seats:

There are 14 directors of which 8 are fixed as follows:

- 2 Retail Independent
- 2 Retail National
- 1 Office
- 1 Food, Drink & Public Houses
- 1 Entertainment, Leisure, Clubs & Societies and Accommodation
- 1 West Suffolk Council

That leaves 6 seats left to fill but with the following conditions:

1. At least half the seats must be filled by national and independent retailers.
2. The remaining seats can be filled by members from the other sectors including voluntary, charities, the town council and racing.
3. The sectors excluding national and independent retailers cannot have more than two directors per sector present on the board at any time.



Fixed Seats:

- Retail Independent
- Retail National
- Offices
- Food, Drink & Public Houses
- Entertainment, Leisure, Clubs & Societies and Accommodation
- Local Authority

For a successful 'YES' vote:

Over 50% of businesses that vote must vote in favour of Love Newmarket BID2

+

Of the businesses that vote yes, their combined rateable value must be greater than 50% of the total rateable value of voters



A successful yes vote will result in all businesses with a rateable value of £5,000 or more within the designed bid area paying an annual levy. This will enable us to deliver the contents of this business plan.

'What would a 'NO' vote mean to the town?'

A 'No' vote will mean Newmarket Town Centre will lose a great number of benefits that the BID currently brings to its members and the town centre.

We would lose:

- Over £1m of BID levy investment in the town centre over the next 5 years,
- The town ranger role together with its heightened visibility and security role,
- The popular, free and subsidised essential training courses,
- The online marketing campaigns and the digital platforms like Facebook, Instagram and Twitter where 'Love NEWMARKET' has a strong footprint,
- The many organised events that drive footfall to the town centre,
- The Christmas Lights 'switch on' event,
- The ongoing lobbying of the Town and the District council, in terms of making the town centre a cleaner, brighter and safer place to work in and visit,
- The free advertising and marketing support that our relationship with Newmarket Journal and Newmarket Flyer both present.



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