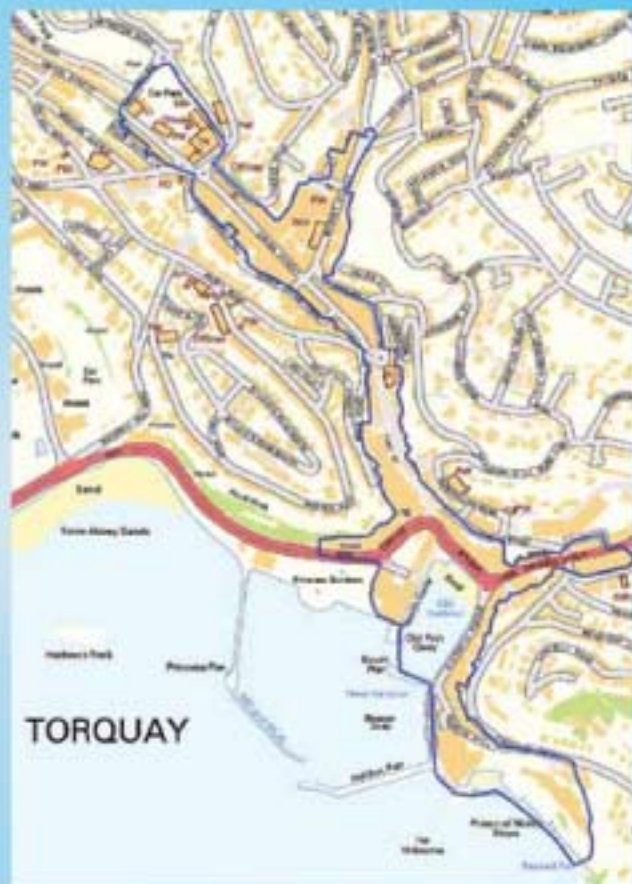


Where is the Bid area?



The suggested area for the Torquay BID is outlined in blue on the map above.

your choice, your decision

The Torbay Town Centres Company's primary function is to improve market share and prosperity for the town centres across the Bay. We are beginning our task by offering the businesses of Torquay the opportunity to influence how this is done through the BID initiative.

Please come along to as many of the events that we will be organising as possible so that you can hear more and make your mind up about this scheme.

If you would like to talk it through one-to-one then please contact us and we will be delighted to come and see you.

This really is your choice and your decision.

Lucy Ball

Torbay Town Centres Company,
Unit B, The Market Forum
Market St
Torquay TQ1 3AE

T: 01803 21 22 70

e: torbaytowncentres@btconnect.com

www.torbaytowncentrescompany.co.uk



your choice, your decision

What is a BID?

A **Business Improvement District (BID)** is a collective way for businesses to improve their trading environment, through planning, influencing and paying for additional services to enhance their bottom line.

These services can include:

Additional policing

Improved collective marketing and events

Improved street cleaning and litter collection

Business support and training

Night time safety schemes

In fact almost any initiative that business sees as being important to their town can be included. All these services are **in addition** to and not instead of those already provided by the local authority.

How will it work in Torquay?

Over the coming weeks you will be invited to tell us what you think Torquay Town Centre needs to really help its economic prosperity.

When we have collected all this information we will put together a Business Plan for the next five years which will detail and cost up a scheme to deliver those additional services that you have identified for the town centre area. You will then be invited to vote on that plan.

To win the vote we need to achieve a majority of yes votes and they need to represent a majority of the rateable value of the businesses who vote.

If the vote is positive we as a company will be legally bound to deliver that BID Business Plan and we will be accountable to you.

Similarly you will be legally bound to pay the levy for the lifetime of the BID.

Who Pays?

When we have drawn up your Business Plan we will price up the cost for the services that you have requested.

We will then make a calculation based on your rateable value for an equal percentage contribution from everyone to pay for the scheme. For instance the total rateable value for the town centre area we have identified is £14.5m. If we ask every business to contribute 1.5% of their RV per year to this pot we will have an annual sum of about £220,000.

Individually this will equate to a very small contribution, collectively it can make a great difference. We will be able to make that pot of money grow by using it to attract match funding contributions from a variety of sources.

Why do we have to pay more?

To get the services you want, and to have control over them, you will need to contribute to the scheme.

All the services in the BID scheme will be **ADDITIONAL** to what is already provided. At this time there are no additional funds coming from either local or central government to greatly enhance what is already being provided – so it really is a question of self help.

This is your chance to make your voice heard and to influence how the town is managed.



How do you know it works?

There are now over 80 BIDs in towns and cities across the country.

Plymouth, Bristol, Truro, Taunton and Dorchester have

successful BIDs in the South West. They are improving the vitality of those towns in a way that puts them ahead of their competition. The additional services ensure that their streets are really clean all the time, the police work with businesses, and marketing spend is co-ordinated and controlled to maximize its benefit to business. Consumer feed back in those BID areas has been very positive – **happy customers = better business.**

What next?

We will be contacting you regularly over the next few months to ask you to tell us what you think Torquay businesses need to improve your business. Please do your best to respond. We really do want this to be your scheme.

All being well we shall invite you to vote on the scheme in January/ February next year. If you decide it is what you want, we will start work delivering those vital additional services in April 2010



your choice, your decision

