

For Release – w/c 2nd December 2019

It's a YES! – Bracknell businesses celebrate positive BID result

Businesses in the Southern and Western areas of Bracknell have voted in favour of plans to set up a Business Improvement District (BID), securing a significant £3million to be spent on improving the area.

The positive result follows 18 months of planning, in-depth interviews, surveys and workshops and a month-long ballot in which businesses in the area were asked to vote on the proposals.

63% of votes cast voted in favour of the BID by total number of businesses, and 88% of votes cast voted in favour of the BID by Rateable Value.

As a result of the yes vote the areas new Business Improvement District will come into effect on 1st April 2020. Businesses with a rateable value of £12,001 or above will pay a levy based upon their rateable value, creating a collective fund of more than £3 million to spend over the next five years.

The plans were spear-headed and driven by a steering group of business representatives from across the area, supported by pfbbUK, who develop and deliver Business Improvement Districts across the country.

Maria Sabey, Head of Property at Fujitsu and Chair of the Bracknell BID steering group, said “This is superb news for Bracknell and huge congratulations must go to all the businesses which rallied and joined forces to ensure we secured today’s yes vote. Our new BID will be led and driven by the businesses themselves and this funding and commitment of collaboration will enable us to build on the area’s unique strengths and assets.

“Thanks must also go to all those businesses who engaged in the process by sharing their ideas and opinions on how we can work together to improve the area and who, ultimately, voted in favour of the plans”

“The BID’s business plan, which businesses were being asked to vote on, has been designed to begin addressing the issues which came up during the lengthy consultations with many of the businesses in the BID area, from the small independent businesses to large national businesses.

“The money will now be spent delivering those ambitions with the aim of making Bracknell the place where businesses develop and grow through collaboration and investment.

The first project is about identifying and delivering where possible, short and longer-term solutions to ease congestion and improve traffic management onto, off and around the BID area. Further plans include the maintenance and appearance of roads, improvement of lighting and signage, cost effective availability of travel options and improving the digital communications and IT infrastructure to meet the needs of the business community.

The second project is all about supporting businesses in Bracknell to grow, develop and invest by creating a great working environment to operate effectively and attract and retain the best people. The plan outlines a number of initiatives including working with partners, landlords and occupiers towards creating a coherent identity, Maintain and develop schemes which aid the prevention of crime and to encourage inter-trading and the development of working relationships amongst businesses within the BID area.

A company will now be formed to deliver the objectives of the BID over the next five years and preparations are under-way for operations to start on the 1st April 2020. For more information please visit www.bracknellbid.co.uk

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Notes to Editor

- BIDs are an investment in the local trading environment through the provision of added value services
- BIDs are funded by local businesses through a regulated levy, therefore all beneficiaries pay.
- They see improvements to business profitability and turnover which would not have happened without a BID.
- Businesses identify the area and the issues and put together a proposal which should include delivery guarantees, performance indicators and management structure.
- The plan voted for has a lifespan of 5 years and further proposals will have to be reaffirmed through a further vote.
- There are now over 310 BID's across the country.
- There are two criteria which have to be achieved for the vote to be successful: more than 50% of the number of businesses who vote have to say yes and more than 50% of the rateable value of the businesses who vote have to say yes.

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BID information: <https://www.gov.uk/guidance/business-improvement-districts>