



NEWMARKET BID

BUSINESS PLAN SUMMARY



**See Newmarket realise its potential through
a Business Improvement District (BID)**

WHAT IS A BID AND WHAT WILL IT MEAN FOR NEWMARKET?

A Business Improvement District is an arrangement whereby businesses get together, decide what additional improvements they want to make in their area, how they are going to manage and deliver those improvements and what it will cost them. This all goes into a Business Plan which is voted on by all those businesses who would have to contribute and pay the levy.

BID's cannot replace or substitute statutory services (those covered by your business rates), provided by the council by law, but can choose to enhance or add to them.

The Newmarket BID will demonstrate over its 5-year term, a clear return on the investment that you as a business will make. The organisation, management and governance of the Newmarket BID will be set up so that the progress and achievement of the Newmarket BID can be closely monitored and shared with all businesses.

WHAT'S BEEN HAPPENING SO FAR AND WHAT IS NEXT?

The Newmarket consultation process has been taking place over the past few months and businesses in Newmarket have been telling the BID Team how they would like to see the town improved. Open business meetings, surveys, one-to-one discussions and presentations have formed the ideas about the BID's priorities. Based on the consultation this document sets out what Newmarket businesses have said they would like a BID to deliver.

The projects set out in this document will only go ahead if businesses vote 'yes' to introduce a BID in Newmarket. The postal vote will last for one month and is confidential. This vote will be carried out independently of the BID organisers. You will receive a full copy of the BID Business Plan, followed by ballot papers October 2015.

In order for the Newmarket BID to come into place, over 50% of businesses that vote must vote 'YES'. Of the businesses that vote 'YES', they must in total have a greater rateable value than the businesses that vote 'NO'.

A BID IN NEWMARKET CREATES THE OPPORTUNITY TO ENABLE REAL CHANGE IN OUR TOWN.

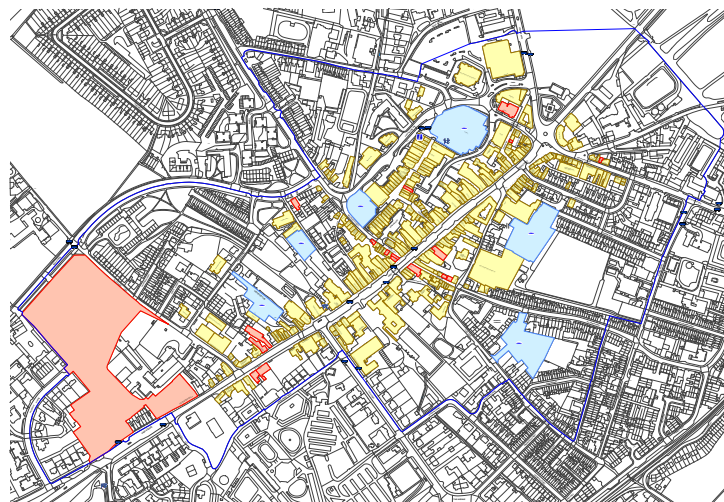
Competing for the future

We know town centres are facing unprecedented commercial pressure and Newmarket is no different. From out of town retail and business parks, large scale development and investment in other places, demands on accessibility, online and a squeeze on spending are dramatically changing the way town centres need to operate and promote themselves.

Newmarket BID will be a business body that will ensure the town is responding to these challenges. It will ensure Newmarket is recognised and celebrated as an attractive destination, standing out locally, regionally and nationally. The BID is the chance to shape Newmarket's agenda and collectively act on the potential you say needs to be realised in the town.

Central Objectives

- Ensuring the town holds a mix of sectors and services which support each other and further enhances the towns offer and vitality.
- Creating a quality environment where people can access the town centre easily and efficiently, by car, on foot or by public transport.
- Increasing footfall in the town.



THIS IS YOUR OPPORTUNITY TO INVEST OVER £1.2M INTO NEWMARKET TOWN CENTRE AND LEAD THE WAY TO SECURING ITS FUTURE AND MAKING THE CHANGES BUSINESSES WANT TO SEE. THROUGH A BID, WE CAN RESPOND TO THE CHALLENGES FACING THE TOWN CENTRE AND SEIZE THE OPPORTUNITY TO ENSURE NEWMARKET IS A WELL MARKETING DESTINATION AND A GREAT PLACE TO VISIT, WORK AND LIVE IN.

FUNDING

BIDs are funded by the businesses within the BID boundary. If businesses vote 'yes' for the Newmarket BID, the levy could raise over £250,000 pa, over five years, to deliver improvements that will directly benefit you.

If businesses vote in favour of the Newmarket BID, all eligible businesses will pay a levy as shown in the table. Small businesses, with a rateable value of less than £5,000, will be exempt from paying.

The table below gives examples of how much the BID levy will be:

Banding	Levy
£400,001+	£10,000
£200,001 – £400,000	£7,500
£100,001 – £200,000	£3,500
£70,001 – £100,000	£2,500
£60,001 – £70,000	£2,000
£50,001 – £60,000	£1,500
£40,001 – £50,000	£1,000
£30,001 – £40,000	£750
£20,001 – £30,000	£500
£10,001 – £20,000	£365
£5,001 – £10,000	£200
<£5,000	Exempt

THE BID COMPANY

The BID will be run by an independent, not for profit company, which will be led by a board elected by businesses paying the levy within the BID area and accountable to all levy payers. Any levy paying business will be able to stand to be elected to the Board of Directors. The Board Director positions will be voluntary and will not be paid.

All of the funding for the BID will be ring-fenced and can only be spent on additional projects and services that you have agreed to in the formal Business Plan.

As an independent, private company, the BID can also seek additional financial contributions and match-funding on projects to ensure local businesses get even better value for money and they we can invest in exciting opportunities for Newmarket.

The BID will last for five years and in that time it will have to show how it is benefitting your business. This is your opportunity to invest over £1.2m into Newmarket and lead the way to securing its future and making the changes businesses want to see. Through a BID, we can respond to the challenges facing the town and seize the opportunity to put Newmarket back on the map and ensure it is a well-marketed destination and a great place to visit, work and live in.





CLEANSING & MAINTENANCE

£300,000 Over 5 Years

// The High Street looks drab and tatty. It is disappointing when coming to a famous town and seeing the run down look of the High Street. It needs smartening up and bringing alive with colour! //

VOTE **YES** AND THE BID CAN DELIVER

- The BID will employ a dedicated hot spot cleaner to target specific areas in addition to the current council provisions.
- Support additional cleanliness and maintenance to ensure the best possible presentation of the town.



MARKETING, PROMOTIONS & EVENTS

£425,000 Over 5 Years

// We need to promote Newmarket from a bright and modern creative aspect. We need to evoke excitement back into our town and bring the horse racing and retail together! //

VOTE **YES** AND THE BID CAN DELIVER

- A professionally branded and marketed Town with a full calendar of events together with an impressive website and social media presence focused on highlighting Newmarket's excellent offer.
- High quality events and entertainment, including support for existing events.
- Reward local loyalty with tailored incentives such as the introduction of a voucher scheme or a reward card to ensure customers and clients come back time and time again.

CAR PARKING & ACCESS

£262,500 Over 5 years

// Provide better parking facilities for visitors and residents of the town to encourage people to stay for longer. //

VOTE **YES** AND THE BID CAN DELIVER

- The BID will introduce car parking incentives and deals to reduce costs and improve people's experience of using them.
- The BID will investigate improving the on-street signage linking up the whole town and making it easier for people to find their way to all that Newmarket has to offer.

BUSINESS SUPPORT

£262,500 Over 5 years

// Encourage empty shops to be filled either permanently or introduce pop up shops to fill vacant spaces. //

VOTE **YES** AND THE BID CAN DELIVER

- Reduce business costs through centrally negotiating services such as trade waste management, recycling, insurance and advertising for all businesses within the BID area.
- The BID will look at coordinating a business events calendar and promote business-to-business networking events to support existing businesses and to encourage new businesses into Newmarket.
- A Partnership that will provide marketing & Promotional advice to local businesses.



FAQS

What Does 'Additional Projects' Mean?

A BID is set up to provide additional projects, which will benefit businesses. It cannot duplicate or replicate services that you already pay for through your business rates. A BID is focused on investing in projects and services that will help businesses and enhance their trading environment, over and above what public bodies already provide.

Why Do Businesses Support BIDs?

BIDs have the ability to increase footfall to an area, improve services and drive down business costs. As they can run for up to five years they also give businesses the opportunity to plan ahead. BIDs put the control into the hands of the businesses themselves.

Are BIDs Fair?

BIDs allow businesses to manage their local place and priorities their own projects. All BID funding is raised and controlled by business owners who formally vote on a business plan, which is made up of local business ideas gained through the consultation period.

What happens at the end of the BID term?

A BIDs mandate is for a maximum of five years: a BID wishing to continue beyond that must reaffirm its mandate through a re-ballot, based on a new Business Plan. In the UK 9 out of 10 BIDs that have gone to re-ballot have been successful, a testament to their success.

This is a summary of what you have told us so far and we hope we can count on your support to enable us to realise this important step for Newmarket and your business.

To find out more about the Newmarket BID please visit our website www.newmarketbid.com or contact Graeme Lockey/Joe Watson on 01638 719471 or email info@newmarketbid.com

