

Summary of BID arrangements for Neath Inspired Business Improvement District (BID)

Introduction to Neath Inspired

Neath Inspired is being led by businesses in Neath Town Centre, who want to improve the area as a place to work and visit. **Neath Inspired** is seeking to develop a Business Improvement District (BID), which would enable it to implement a 5 year programme of improvements to the town centre.

A ballot of eligible businesses in Neath will be held to determine whether this happens. If the BID is formed, **Neath Inspired** will collect a levy from the businesses of just over £500,000 between 2016 and 2021 to invest on a comprehensive programme of improvements. Every effort will be made to match this sum with funding from other sources.

A copy of the BID proposal can be found at www.neathinspired.co.uk. The proposal sets out how the BID would enhance the town centre through a variety of projects and services.

What will Neath Inspired do?

With a YES vote in November, **Neath Inspired** will deliver targeted projects and services that are new, unique and not delivered currently by any other agency or organisation.

Neath Inspired pledges to:

1. Deliver targeted marketing campaigns to enhance Neath's image as a place to work, visit and invest in.
2. Strengthen the businesses' voice on matters that affect the town centre.
3. Provide services that are over and above what the council currently provide.
4. Reduce costs for businesses through schemes such as collective purchasing of recycling and waste.
5. Negotiate a parking offer and work with the local authority to develop an effective parking strategy that supports businesses.
6. Enhance the appearance of the town centre through small scale environmental improvements.
7. Attract additional funding from other sources.
8. Support businesses through access to grants, seminars and workshops on key business issues.

The programme of improvements proposed by **Neath Inspired** is covered by three main strands:

- Creating a better experience: advancing access and parking, improving the town centre environment and welcoming visitors.
- Promoting a stronger identity: marketing Neath as a distinctive destination, events and loyalty card scheme
- Growing Neath's business: reducing costs, lobbying for change, strengthening relationships and helping businesses gain and retain staff.

All these services will be in addition to those already provided by Neath County Borough Council.

How is the Neath Inspired BID funded?

Neath Inspired will be funded by a 1.25% levy on the rateable value (RV) of all hereditaments, or business units, within the defined BID boundary with a RV of £6,000 or more. Businesses with a RV below this threshold will be exempt from paying the BID levy.

How long will the Neath Inspired BID last?

The BID will operate over a five year period. If businesses want the BID to continue beyond five years a decision will be made through a further ballot process.

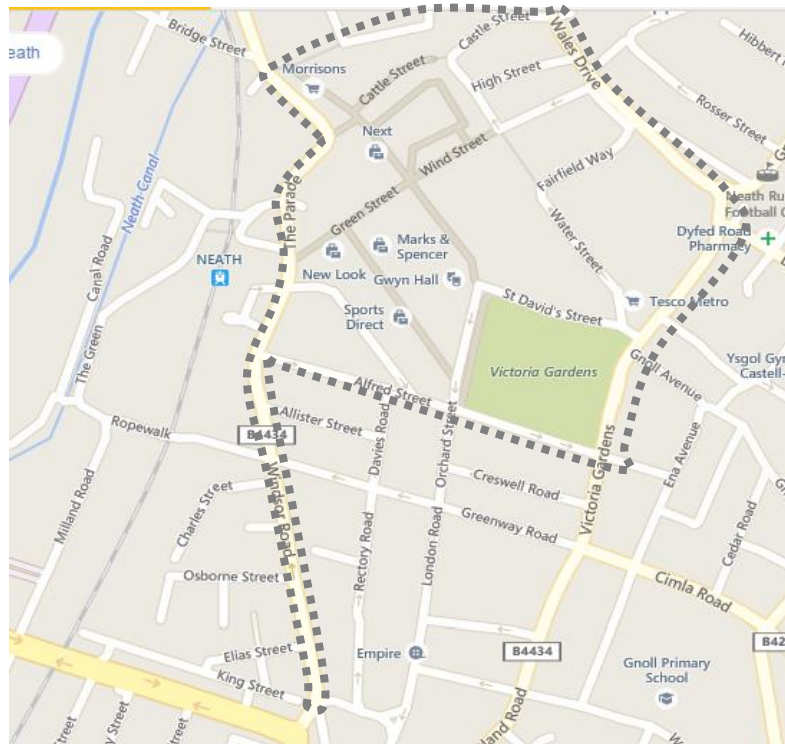
How can I be represented?

If the BID ballot is successful, **Neath Inspired** will be constituted as a new not-for-profit company limited by guarantee. The first AGM will take place in the first year after the BID starts its work on 1st April 2016. All businesses that were eligible to vote and that pay the levy may become members of the company. Any member can stand for election to the board. The **Neath Inspired** BID will be transparent and accountable to its members. Until the first AGM those businesses who have supported the work thus far through involvement in the steering group will be invited to stand for the board. Any other businesses wanting to become involved should express their interest by writing to info@neathinspired.co.uk

Performance measurement

The BID's performance and the impact of its programme on improving the town centre will be regularly monitored. As well as regular performance reports, a 360 degree review will be conducted annually and reports delivered at an Annual General Meeting.

Map of the BID area



Where can I find out more?

To read the BID proposal and find out more information, please visit our website www.neathinspired.co.uk.

To keep up to date follow us on Twitter @NeathInspired or like **Neath Inspired** on Facebook.

Alternatively contact Becky Chantry:
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Other details available from.....

Wales BIDs legislation

<http://www.legislation.gov.uk/wsi/2005/1312/contents/made>

BIDs handbook

www.themeans.co.uk/sites/default/files/business-improvement-districts-handbook-en.pdf