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# Background on Business Improvement Districts (BIDs)

Business Improvement Districts, known as BIDs, are private sector led and managed partnerships.

A geographical boundary is defined where businesses and organisations in this area invest, collaborate and improve their trading environment.

Projects created provide added value and go beyond the statutory provision of public services.

They address local issues through partnership working and collaboration, achieved through a democratic ballot process.

For a BID to go ahead the ballot must be won on two counts: 1) A +50% YES majority 2) A +50% in rateable value.

BIDs were first established in Canada and the USA in the 1960s and now thousands exist across the world.

There are currently over 320 BIDs delivering £136 million investment from its 87,000 businesses/organisations in towns and city centres throughout the UK.

# Swansea Business Improvement District (BID)

Swansea BID is one of the older BIDs in the UK and the first in Wales. It was established on August 1st, 2006, after being given a positive mandate by a ballot of businesses/organisations in the designated BID area.

Each BID term lasts five years after which time the BID must be voted in again by the businesses /organisations in its area to continue.

In 2011, 2016 businesses/organisations voted to renew the Swansea BID and on 25/6/21, Swansea BID successfully secured a Wales record-breaking 4th term ballot with 77.4% Yes and 76.9% Rateable Value. The new BID term started on 1st August 2021 and will run over 5 years until 31st July 2026.

C. 814 hereditaments pay the BID levy which is 1% of their rateable value based on the 2017 rating list as of 13<sup>th</sup> May 2021.

Swansea BID is a not-for-profit private sector company with its own board of Directors made up of Private, Public and Third sector representatives that financially contribute towards the BID company.

The role of the BID is to help make the area it operates in a better place to shop, stay, study, visit and do business and it does this using the monies collected through the 1% levy.

As the Chief Executive of Swansea BID, I lead the company as its manager, communicator and decision maker reporting to the board of Directors. Only person in the Country to have led a BID company through three successful ballots.

Swansea BID operates in the top 20% of c. 320 BIDs in UK based on its performance and management that is independently asset by national BIDs organisation.

# Thoughts

As a City centre the current business position is challenging as in other places. But we have a positive outlook.

Intelligence suggests that foot flow was down considerable on 2019 over the 2021 peak period but basket spend was up - which is a positive.

Currently Swansea stands on a solid platform to bounce back strong from the pandemic and its restrictions with its collaborative and partnership approach and ethos being a primary driver in doing so.

Due to the investments and regeneration the area is now on the radar of businesses and investors more so than ever.

To place this in context over the last 18 months we have had 30 new businesses opening and investing in the City centre creating new jobs and careers.

# Thoughts continued....

In addition to our daily practical operations supporting our levy payers, we have several proposed BID projects in the pipeline that include:

Jobs Fairs | Cost Reductions | Digital Diverted Given | Climate Change Toolkit | Business Bubble with UWTSD | Final Mile Delivery | Commuter Bike Hub | Commercial Bin Green Roofs | Pavement Produce Planters | Gift Card Growth

Numerous events activities such as: Love your pet week | Music Month | Swansea Day | Flower Show | Book Festival | Makery | Ghost Walks | Vegan Festival | Vintage Sale | Carnival Day | Rioja Day | World Kindness Day... .... to name a few

From the BIDs view point the City centre developments have created a new upbeat positivity about the area and are welcomed and supported by the City centre business community.

We now need to capitalise on this positivity and collectively shout even louder about what's happening here in our lovely City and its City centre. Let's challenge people's negative perceptions about our City and its City centre as these don't help recruit new businesses and investors.