

FOR IMMEDIATE RELEASE – Monday, 10th July 2023

Third term for Newham BID following record-breaking ballot

Newham businesses have voted overwhelmingly in favour of a third term as a Business Improvement District (BID) in a record-breaking ballot.

One hundred per cent of all the firms and organisations in Truro's industrial quarter that took part in the month-long postal ballot voted 'yes' – making BID history.

As well as the yes vote, Newham BID met the second test of achieving 100 per cent of the total rateable value of all the votes cast.

It is understood that no other BID in the UK has scored so highly on both tests before, according to data held by British BIDs.

It means that at least £428,000 will now be invested in projects and services on the industrial estate to help improve and raise the profile of this thriving part of Truro.

Newham BID has been overseeing the area since 2013 when businesses first voted to invest collectively in the scheme.

Securing another five-year term will allow the BID to continue to deliver a range of projects and services, including maintaining the safety and security on the estate, as well as making sure the area remains an accessible, clean, tidy and attractive place to work and invest.

The team at Newham BID set out its aims and objectives for the site in a detailed document released in June.

Following publication of the 26-page plan, it was up to business owners and staff working across Newham's diverse range of organisations to vote on whether they wanted the BID to continue for a third term.

Newham BID's Chair Leigh Ibbotson, owner of property management group Cher Varya in Heron Way, said such solid backing would help to strengthen this already close-knit industrial site.

He said: "It's an incredible result from the ballot and we couldn't be more pleased to know that so many of Newham's businesses and organisations have given us the chance to improve what we have here.

"Only by working together through the BID will we be able to build on what we have done so far and create more shared successes.

"We want to thank all of those who have supported us and contributed their time, funds and expertise to making Newham a better place to trade."

The new five-year term will begin on 1st September. The BID will then deliver the projects outlined in the business plan, including supporting businesses through networking, training and lobbying and promoting firms through Newham's news articles and social media channels. All of this will be done

on top of the day-to-day job of maintaining the safety, security and general look and feel of the estate through landscaping works.

The ongoing campaign by Newham BID to object to the Newham Road narrowing under the Truro Loops Scheme because of safety concerns is also a key priority.

Business owners and staff across Newham are looking forward to the BID's new term.

Cameron MacQuarrie, Managing Director, of Macsalvors mobile crane company in Newham Road, said: "The BID pulls us together as one cohesive voice. This has been especially important during the recent ongoing saga with the road narrowing.

"Since Newham BID has been here, the estate has gone from strength to strength. Looking around since the BID started, we now have security cameras, security patrols and attractive signs giving directions. The whole place is much tidier and cleaner creating an immediate good impression to all customers and visitors."

Sally Lugg of Primrose Herd, which has a butchery in Lighterage Hill, said: "When we moved our butchery to Newham in order to increase capacity, the work of Newham BID immediately became a huge asset.

"It gives the business community here cohesiveness and a strong voice, and in all our interactions with the team they have been extremely supportive. We're thrilled that Newham BID has secured another term and look forward to the continuity that will bring."

Carole Theobald is Chief Executive of iSightCornwall, based in Newham Road. She said: "Now more than ever, businesses need to work together.

"Newham BID has always put the interests and priorities of our local business community first and ensured that our views are heard. We are a key player in the city centre community, driving forward positive change to the way we manage and promote ourselves.

"We will continue to benefit hugely from a co-ordinated voice by working towards common goals and the support for the next five-year business plan ensures continued investment to deliver benefits for us all."

Ends

Notes to Editors

For further information, contact: Jason Clark, DCA Public Relations, 07980-834368, Jason.clark@dca-pr.co.uk

For a copy of the business plan go to <https://www.newhamtruro.co.uk/newham-bid/our-third-term>

BID fact file

A Business Improvement District (BID) scheme is a business led initiative supported by government legislation which gives local businesses the power to 'raise funds locally to be spent locally' on improving their trading environment or trading prospects. There are now over 335 BID schemes operating across the UK with eight in Cornwall. In the past 19 years since the BID legislation was introduced, there have been circa 960 BID ballots (data from Industry Body, British BIDs).

BID schemes are 'business led for business benefit' and operate in clearly defined geographical areas, such as town centres and industrial estates. They are not local authority led schemes although Cornwall Council will be responsible for collecting the levy on the BID Company's behalf now the BID is approved. Unlike business rates, all the money collected remains in Newham to be spent on the priorities identified by businesses.

The process of developing a BID involves extensive consultation with businesses to establish what improvements they want and may be prepared to pay for.

The BID programme is primarily funded by the private sector although any non-domestic rate payer will be eligible to pay including organisations in the public or voluntary sector that have premises over a rateable value of £3,000 within the defined Newham BID boundary.

The BID is funded through a levy on rateable value. For Newham this is 2.5% of the rateable value of the premises, supplemented by additional contributions, either cash or in-kind that the BID secures.

BIDs are viewed by many organisations as a fair and affordable way of creating a ring-fenced fund for five years that is managed by business for business through a private sector led, not-for-profit company.

BIDs are about new investment not about placing additional tax burdens on businesses. Where BIDs are successful, businesses will see a return on their investment. There is clear evidence of the success of BID schemes which have led to safer, more accessible areas, increased footfall, higher spending and improved environments for businesses to trade.

Following consultation with businesses, a Final Proposal or 'BID Manifesto' is published which outlines what benefits the businesses will receive if the BID proceeds. A ballot is then held where each business has the opportunity to vote 'yes' or 'no' to the BID. For the BID to be approved, of those who vote, two tests must be met:

- More than 50% of those who vote must vote 'yes'
- Of those 'yes' votes, they need to represent more than 50% of the total rateable value of all votes cast

If these conditions are fulfilled payment of the levy becomes mandatory for all businesses regardless of how they voted.