



**REDDITCH
BID**

BILLING LEAFLET

SEPT 2024

www.redditchbid.co.uk

WHY HAVE I RECEIVED THIS BILL?

Redditch BID is a business-led and business-funded organisation of over 350 members, working together to make Redditch an even better place to live, work, study and spend leisure time. It is funded by a levy on businesses with a rateable value of £5,000 or more. The BID raises and re-invests circa £250K annually into the town centre through projects, campaigns, and initiatives to benefit the local area and the business community as outlined in our 2024-2029 business plan.

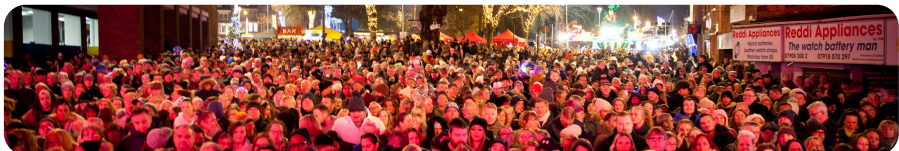
The BID delivers additionality, it does not replace local authority services, providing additional resources and activities to support the businesses and the area. The 'Yes' vote in our recent ballot was a vote for the BID to continue its work until 2029.

Visit www.redditchbid.co.uk to view the Second Term Business Plan and learn more about the plans for 2024-2029



2023 - 2024 HIGHLIGHTS

Launched radio scheme with 70 handsets 	Redditch Classic Motor Show 	338,600 Social Media Reach 	9,000+ visitors at our Christmas event in 2023 	1,400+ Business Award nominations 
£68,571 Savings identified for businesses 	Connecting members through Redditch Business Network 	Redditch Classic Motor Show 	1,000+ Hours of extra security 	



OUR VISION

MANAGE REDDITCH

Through innovative and creative projects, initiatives and activities, Redditch BID will be at the forefront of development of the town.

We will continue to work closely with local businesses, stakeholders, and the community to drive sustainable growth, adapt to changing circumstances, and ensure Redditch remains an attractive place to work, shop, and visit.

PROMOTE REDDITCH

Redditch BID will be the voice of our members, seeking to reveal their talents and shine a spotlight on the town. We will develop our marketing strategy to attract visitors, with added emphasis on engaging with local and regional audiences.

The Redditch BID brand is a powerful identity that unites our marketing activity for the area. We will develop our website to share our stories, providing visitors with an all-encompassing platform to see what's on, where to eat and drink, things to see and do, hidden gems to discover and ways to plan their visit.

SUPPORT REDDITCH

Through advocacy and representation Redditch BID will continue lobbying to encourage investment into the town centre. Representing businesses in the Town Deal Board and Cultural Compact Group, we are uniquely positioned to provide a strong, collective voice of authority on the needs of the local business community.

We will explore opportunities to support our members through training and provide networking opportunities.

PROTE REDDITCH

We will promote a clean, safe and welcoming environment. Working with key stakeholders including the Police and the local authorities, we can build on the work they do to further improve our town.

We will continue to provide additional support through our high impact officer and initiatives including the radio communication system and introduction of DISC.

THE BID LEVY

The cost of the levy for each business is a percentage of its rateable value and so is based on the size and location of the business premises. All businesses should consider the proposed cost of the levy as an investment – an investment of a relatively small sum which is pooled with the contributions of all the others in the BID to provide a considerable sum that is spent entirely in Redditch town centre.

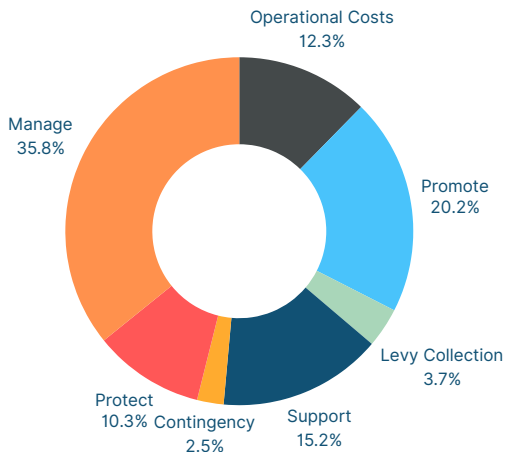
The levy is 2% of the rateable value, meaning that the BID would only cost your businesses the following amount per year:

Rateable Value	Cost Per Year	Cost Per Week
£7,500	£150	£2.88
£25,000	£500	£9.62
£75,000	£1,500	£28.85

A 10% discount will be applied for tenants of Kingfisher Redditch to reflect the fact that they already pay a service charge.


BID FINANCE

The BID levy of circa £250K annually is used to invest into the town centre. These are through projects, campaigns, and initiatives.



WHERE CAN I GET FURTHER INFORMATION?

If you have any questions, or would like to know more about Redditch BID, please contact us.

 01527 384000

 hello@redditchbid.co.uk

 redditchbid.co.uk