

# Considering a BID for your Place? If not why not?



**Business Improvement Districts (BIDs) are business-led partnerships with specific geographic and project remits - offering solutions unique to individual places that meet the needs of local businesses, workers, residents and visitors.**

- They are voted for and approved via a democratic ballot process
- Businesses elect an accountable, voluntary BID Board
- They deliver improvement projects that businesses want to see, in partnership with other stakeholders
- BID income is only spent in the BID area, returning all investment to it
- BIDs provide improved communication with businesses and other users of the BID area
- They provide genuine improvements to businesses and places where they operate
- They lead to better looked-after, better cared for and better promoted places

## **BID Facts**

- In the UK, there are just under 300 BIDs, mainly in town and city centres
- They serve for a maximum 5-year term
- The local authority or designated 3rd party run the ballot
- The cost of development varies but invariably the private sector levy income and subsequent improvements far outweigh this
- Annual income is typically between £200,000 and £600,000 but can be as little as £50,000 per annum or over £2 million
- Businesses pay a % of their business rates as a levy, it is a proportional cost
- The first BID was formed in 2005 in England; 2008 in Scotland and Wales

**BIDs take time and effort to implement, but are worth it - the majority have become hugely successful and go on to secure future five year terms.**

**Already convinced? Then please get in touch at:  
[bids@reviveandthrive.co.uk](mailto:bids@reviveandthrive.co.uk)**



# Why Choose Revive & Thrive?

- Experience of working on over 20 BIDs, from feasibility and development to management, evaluation and renewal
- Advice on standard BID developments, industrial BIDs, tourism BIDs, property owner BIDs
- UK wide network of BID experts and practitioners
- National promotion for your place while your BID is developed
- We can showcase your place by hosting a regional networking event
- Bespoke and individually tailored and costed solutions for your place
- Innovative BID management tool (database), free websites for your businesses and discounted products and services via our links to place solution providers

We believe in being honest with our clients – if a BID is not feasible or not wanted by your business community, we will advise you on other solutions.

## Our Approach

Our BID Feasibility Service offers the following guarantees:

- **We will build a contact database of business activity in the proposed BID area**
- **We will guarantee a minimum level of survey responses, based on the size of your area, to produce a robust feasibility analysis**
- We will give you options and recommendations on the best ways to model your BID area and levy rates
- We will make early recommendations on BID projects based on the outcomes of the business survey
- We will help you decide how best to fund a BID development
- We will draw all of the above together in a comprehensive and robust feasibility study
- **We will be there, with you, on the ground, to get a true feel for the feasibility of a BID in your area**

If your BID process continues beyond feasibility and Revive & Thrive are your chosen BID development partners, we will give you a **free** day during the BID development for every day worked by us on your feasibility study, essentially making your **BID feasibility study free!**

## It's a YES!

Revive & Thrive has developed BIDs across the country, securing a Yes vote for towns such as Hexham, Poole, Hastings and Weston-Super-Mare. With the knowledge and experience of our experts, we can help your town too. Why not get in touch for an informal chat?

Contact us at [bids@reviveandthrive.co.uk](mailto:bids@reviveandthrive.co.uk)  
or call 03330 124285

