

BUXTON

Business Improvement District Feasibility Study

Executive Summary

Background

The Mosaic Partnership was commissioned by Vision Buxton to assess the feasibility of developing a Business Improvement District (BID) for Buxton. Business Improvement Districts (BIDs) in the UK came into being after approximately 20 years of voluntary partnership arrangements to allow a more sustainable and equitable approach to funding the management of a place. The Mosaic Partnership specialises in partnership and BID development and has provided support in the development of over 90 successful BIDs in the UK to date raising over £100m in the next five years.

Study Information

This study examined both quantitative and qualitative data to assess the feasibility of pursuing a BID for Buxton. In addition to interrogating the business rates list provided by High Peak Borough Council to analyse the number and type of organisations, sector contributions, area contributions, levy payers, and the boundary area, significant market research and consultation took place as set out below.

1. **A Desktop Review** of existing plans and reports. The intention is to draw out from these documents the elements and activities that are relevant to this study.
2. **Stakeholder Consultation** exercise through an online and paper based survey to understand the broad priorities for businesses.
3. **Focus Groups** to engage with public sector and business community to enable businesses and stakeholders to identify areas of the location that require improvement and to explain issues on-site. Also to enable a more detailed understanding of business needs, including cost/benefit considerations.
4. **Over 20 Face to Face Meetings** were scheduled as part of the commission with individual businesses.
5. **National Engagement** – We have strong relationships with national brands and have engaged 50+ at Head Office level.

Findings and Recommendations

The findings from the Study, based on the financial analysis and consultations, is that a BID would be viable in Buxton Town Centre with the caveat that more detailed consultation will take place in drawing up the business plan with all and also that those businesses who support the concept will need to do so in a more high profile and active manner

On the basis that it is a ‘whole town centre’ BID, the recommended BID area will have 341 business rated units with a total rateable value of £8.9m.

A Buxton Town Centre BID would potentially generate between £175,000 and £180,000 on the basis of a recommended annual levy of 2% of Rateable Value. It is extremely important to note that these are guideline figures based on the financial analysis and our extensive experience of other BIDs, The final figures for the amount of BID Levy collected and the individual liabilities should be based on the projects/services provided and consequently the benefits and the running costs. We would also recommend that those below £5,000 in Rateable Value are exempt from the BID Levy. With the inclusion of an average annual additional income of 20% (this is based on the average amount of additional income raised by comparable BIDs) raised by voluntary contributions, this would mean an indicative budget of approximately £215,000 pa. Over a 5 year term this would mean in excess of £1m.

A group has formed to oppose the BID concept in Buxton. However despite requests no verifiable list of the claimed support from 70+ businesses has been made available to us so we are unable to assess its validity and impact in regards to the Study. Specific concerns raised have been addressed in the full report

Project Themes

The four main areas of focus that emerged for the market research conducted are:

- Marketing and Events
- Retail & Leisure Strategy and Footfall Circulation
- Access & Environmental improvements
- Business Support and Cohesion

A full list of potential projects under these headings is set out in the full report

Proposed Income and Expenditure Profile

Potential Annual BID Income Profile

BID Levy (2%)	£180,000
Additional Income (20% of BID Levy)	£35,000
TOTAL	£215,000

Potential Annual BID Expenditure Profile

Marketing & Events	£100,000
Retail & Leisure	£ 50,000
Accessibility & Environment	£ 24,000
Business Support & Cohesion	£ 10,000
Overheads	£ 31,000
TOTAL	£215,000

23rd January 2018