



The BedfordBID Company Limited Company by Guarantee Income & Expenditure Account Period from 1st April 2014 to 31st March 2015

We're backing Bedford Town Centre

The BedfordBID Business Plan is a five year document. As we are about to embark on a new five year term, it is appropriate to reflect on some of this term's achievements and the out turn for the financial year 2014/15 as we look forward to BID3.

During 2011 a review of the BedfordBID operational structure was undertaken resulting in the recruitment of a new Director of Operations and various subsequent financial savings, The Board of Directors decided to invest savings into the promotion of the town to help improve footfall from 2012 onwards. To combat the challenge of internet shopping, a change in emphasis to create attractions and a customer service training initiative were amongst the many enhancements made to improve the experience of visitors into our town. Despite the economic turbulence, which has been causing hardship for many levy payers, our local businesses are proving resilient with the number of businesses opening and remaining open, stabilising.

In addition we have enhanced our promotion and marketing of the town through:-

- FREE publicity on the redesigned Love Bedford website
- A new Town Guide App
- Interactions on Facebook and Twitter social media networks
- Involvement with big town centre events i.e. the Bedford River Festival
- The new Love Bedford OFFERS web site
- FREE business to business networking
- A dedicated magazine for non-retail sector
- Increased town centre events
- Improving the appearance of vacant units
- Making the most of the tourism potential and our beautiful river through the sponsorship of the John Bunyan Community Boat

The Love Bedford gift voucher scheme has put over £800k back into town-centre tills with now over 270 businesses participating.

Bedford Town Centre's shop vacancy rate continues to fall, bucking the national trend and outstripping neighbouring towns. The figures confirm that Bedford has fewer than the national average for the number of individual vacant shop units, which are far higher in neighbouring towns including Luton, Milton Keynes and Northampton. Source: Experian in 2014.

Despite the challenging economic climate, foot flow has also maintained a healthy balance and exceeded the national and regional trends. Source: Springboard Ltd Q32014.



Acknowledging the challenging economic climate of the past five years, other initiatives have also been introduced at nil cost to the levy payer to encourage savings on utilities, telecoms and business rates.

Full details of BID2 achievements, BID3 Business Plan, Governance and Finances can be found at www.lovebedford.co.uk

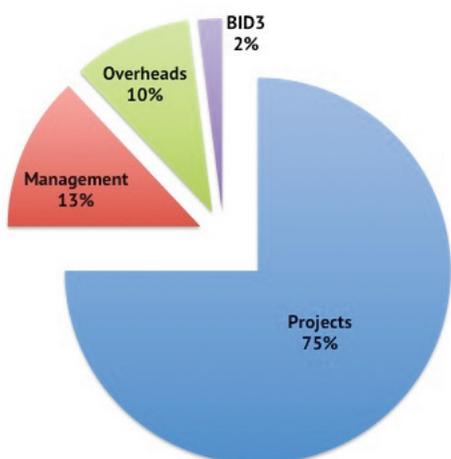


BedfordBID
Business Improvement District
Funded by Town Centre Businesses
www.lovebedford.co.uk



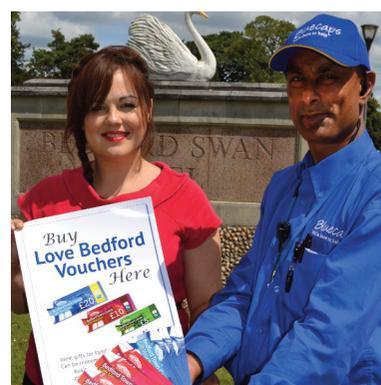
BedfordBID has continued to help businesses with their issues, welcome visitors and keep the town centre clean and safe as well as working in partnership with the council to ensure graffiti is removed. In addition to maintaining the award-winning Retail RadioLink scheme, we have also funded the delivery of a Taxi Marshall Service, sponsored the Best Bar None Awards, financed training for bars to gain an Award in Responsible Alcohol Retailing (ARAR) and renegotiated rates for replacement radios and batteries to help our night time economy. Our contribution to the Townscape Heritage Initiative has helped to regenerate the High Street. BedfordBID also led on the Bedford Portas Pilot project attracting further investment into the town on initiatives aimed at supporting new and existing businesses through start up grants, training and events designed to bring in visitors.

How we spend your money



BedfordBID was one of the first Business Improvement Districts. There are now over 200 BIDs in this country. They are recognised as the solution which puts the future of town centres into the hands of those who have invested there.

The Board of BedfordBID is made up of local levy payers who volunteer their time. Last year we enhanced our transparency with details of our accounts on the website and 'open' sessions at the beginning of board meetings enabling businesses to ask questions and gain answers.



INCOME	Budget	Mar-15
BID Levy	£453,820.00	£453,820.00
Other Income		£2,700.00
Cash Surplus 2013-14	£64,246.51	£64,246.51
TOTAL	£518,066.51	£520,766.51
EXPENDITURE		
Be Safe Be Smiling	£100,705.54	£100,213.35
Love Bedford	£177,873.00	£214,332.84
Small is Beautiful	£25,000.00	£20,533.25
TOTAL	£303,578.54	£335,079.44
Management Charge (2 x f/t staff & NI)	£70,000.00	£70,522.20
Overheads	£53,028.00	£53,747.39
TOTAL	£123,028.00	£124,269.59
Ballot & Plans	£12,500.00	£13,836.81
Closure	£10,000.00	£0.00
	£22,500.00	£13,836.81
Contingency	£4,000.00	£4,000.00
Voucher net cost		
Operating Surplus	£64,959.97	£43,580.67

Changes to provision of bad debt.
 Voucher Income and redemptions not included.
 Final accounts and full details will be available
 at www.lovebedford.co.uk