

Reading BID
ABBAY QUARTER



Abbey Quarter Business Improvement District

BUSINESS PLAN

2024
2029



R·E·D·A™
Reading's Economy & Destination Agency



Dear Reading Abbey Quarter business....

Reading Abbey Quarter Business Improvement District (BID) has been delivering amazing services to your town centre for the last four years. During this time, the team have been working tirelessly to deliver a better town centre for your business, but the current BID term comes to an end on 31 March 2024.

A snapshot of the benefits the BID has brought to the Abbey Quarter includes a more secure environment via the provision of wardens and CCTV coverage, the deep cleaning of key streets, Christmas lights, floral displays, activities for town centre staff including yoga classes, networking events, a new training course programme and much more. The BID has connected us together, fostering our town centre relationships and community. The BID also played a key role during COVID lockdowns with advice, acting as a conduit between Reading Borough Council and levy payers, helping to ensure everyone received the support they were entitled to and helping get Reading back on its feet.

That past work has been incredible, but now, not resting on our laurels, we look to the future. In February 2024, there will be a ballot to create the Abbey Quarter's second consecutive BID (2024-29). Please vote YES to allow us to continue all this good work and to do even more to drive business to Reading's Abbey Quarter. We stand to lose a great deal and will unquestionably lose all the above services and much more if businesses do not support the BID. Reading would take a huge backwards step compared to other neighbouring towns.

Thanks to everyone who contributed to the BID consultation. With your feedback as the levy payers, the BID team have put together this document to outline what they will deliver for you, their customers, in the next five-year cycle. It's ambitious but practical. It's not rocket science - simply good, sensible and tangible benefits for Reading that will be good for business.

We know business is hard right now, and every penny counts. But we also know that we need to invigorate our town centre to allow businesses to thrive and engage our employees to spend more time in the office as well as attract visitors and residents to the town centre. The £7.5M* investment that comes through the BID is crucial and when split between all of us in Reading Abbey Quarter is, we hope, manageable.

BIDs are unique in that 100% of raised levy funds come back to us in Reading town centre. The projects the BID funds are delivered by our BID team and democratically governed by you, the levy payer, via our independent and representative BID committees.

Genuinely, our BID packs a punch well above its weight, and is an asset to our community. BID 2024-29 will be no exception. So please take a moment to read this document and vote YES in February to continue Investing, Progressing and Thriving.

If you have any questions or indeed would like to get more involved in the BID please contact Reading BID's Manager, Alexa Volker via email - alexa.volker@reading.gov.uk



Adam Jacobs

Jacobs the Jewellers, King Street, Reading
Chair, R.E.D.A (Reading's Economy & Destination Agency)
Vice Chair, National Association of Jewellers

*£7.5M is the investment from both BID areas over 5 years.

I firmly believe that the Abbey Quarter BID has played a pivotal role in fostering Reading's robust economic performance, and its continued presence will be instrumental in shaping the city's future prosperity...

Over the past four years, I've witnessed first-hand the positive impact of a dynamic BID. Our Reading Abbey Quarter BID has not only helped Reading town centre weather challenging economic times but has also facilitated the return of businesses and staff to the area. This concerted effort is vital in ensuring that employees find value in their time spent in Reading, contributing to the development of the Abbey Quarter as a world-class business district.

A thriving town centre is essential in attracting and retaining talented staff, and the physical space benefits businesses significantly. The vibrant atmosphere created by the Abbey Quarter BID has proven to be a magnet for skilled professionals, enhancing the overall appeal of Reading as a place to live and work. A bustling town centre contributes to the overall well-being of businesses by providing an environment that fosters growth and innovation.

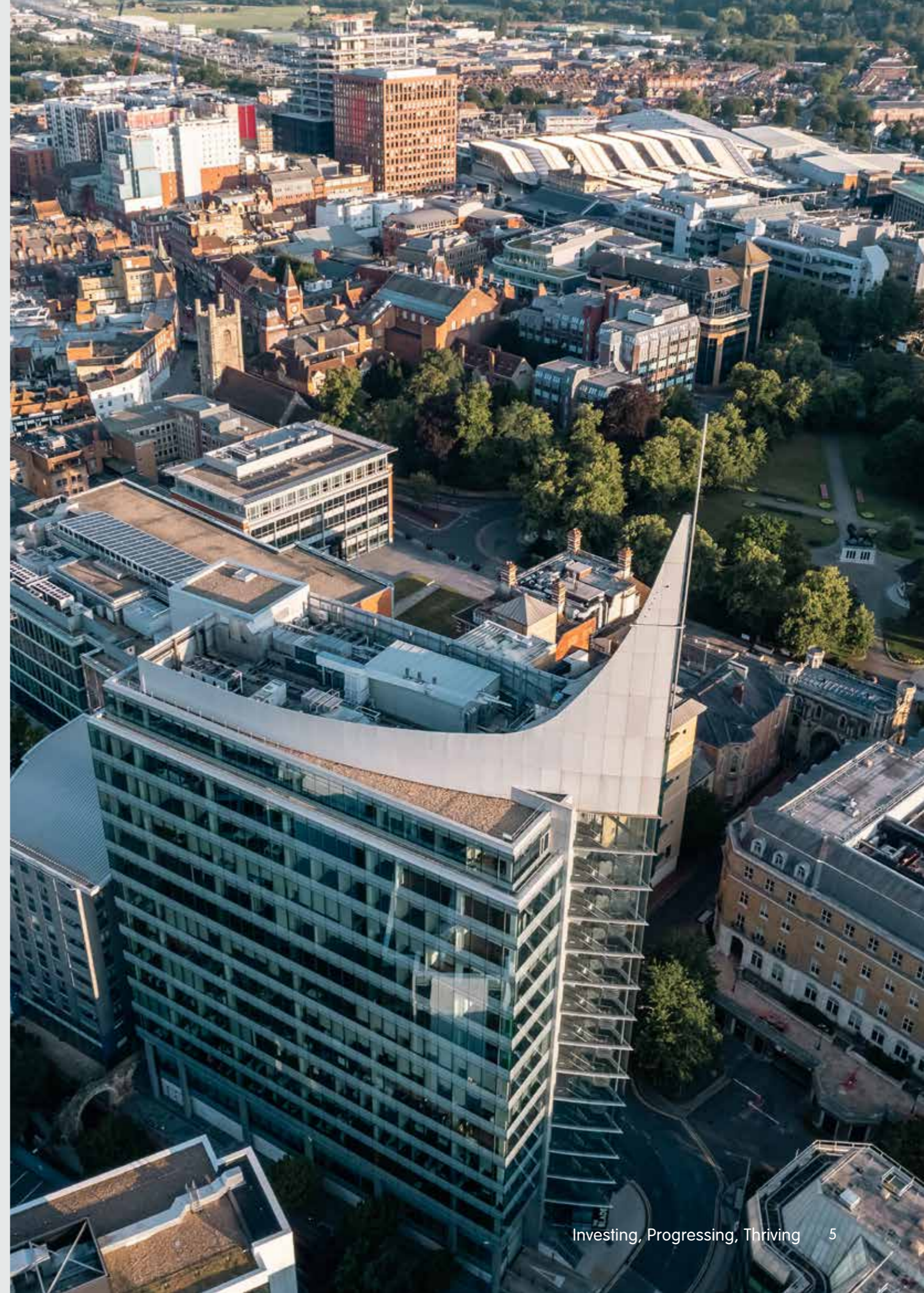
As we look towards the future, the prospect of a second Abbey Quarter BID (2024-29) is crucial for maintaining our competitive edge. The BID has demonstrated its efficacy in driving economic growth, and your support is paramount to its continued success. This Business Plan outlines how your levy will be strategically invested over the next five years, aligning with the feedback received from Reading businesses. The programme aims to enhance the development and engagement of your staff, create a more attractive and secure town centre, support Reading's Net Zero objectives, and ensure that businesses are well-informed and adequately represented.

The potential gains for Reading Abbey Quarter are substantial if businesses vote YES and rally behind BID 2024-29. Conversely, a failure to support this initiative could result in a stagnant and declining business district. I urge you to carefully review this Business Plan and cast your vote in favour of a bright and prosperous future for businesses in Reading's Abbey Quarter by voting YES in February 2024. Your support is crucial in sustaining the positive trajectory of our vibrant town centre and the overall economic well-being of Reading.



Andrew Whiteaker

Chair, Abbey Quarter Business Improvement District,
Partner, Boyes Turner LLP



A message from your BID team

Reading's Abbey Quarter revolves around King Henry I's Abbey Ruins and Forbury Gardens, a Grade II listed gardens in the middle of our town which is registered by Historic England as a site of special historic interest. The Abbey Quarter now attracts hundreds of start-up entrepreneurs in our serviced office accommodation as well as UK and international businesses from accountancy and law to IT and pharmaceutical organisations in the striking office buildings that surround the historic gardens. The BID programme revolves around security, wellbeing and staff development; our BID-funded wardens and supporting CCTV coverage helps keep the area safe for staff; yoga, walking groups and meditation keep office staff engaged and healthy. The BID also runs first aid and mental health awareness training programmes while staff engagement events such as our PA/EA Networks are growing in popularity.

Partnership working underpins the work of the BID. Our stakeholders, including the Council and Police, help us deliver excellent results for levy-paying businesses. By expanding these stakeholder relationships, we have also grown funding for the BID area by over £850,000 and have created a partnership model to support a large number of town centre projects such as Christmas marketing campaigns, street begging, training for the night-time economy, lighting and public realm investment [see p.26 for a detailed breakdown].

We are a small, local BID team who are proud of our town. We work tirelessly to support you in making a success of your business in Reading by making our town centre welcoming and safe, clean and vibrant for all who work, visit or do business here.



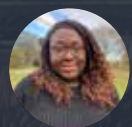
Alexa Volker

Reading BIDs Manager



Alice Rampling

Head of Operations



Jonnelle Phoenix-Roach

Head of Operations (maternity cover)



James Eden

Business Warden



Gary Nicholls

Business Warden



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Reed Bed Installations



Forbury Road Wildflowering



University of Reading, Show Your Stripes



Launchpad, Pancake Race



Wellbeing Conference



Luke Jerram, Gaia Earth Installation



Rabble, Henry I



Ray Mears at Gaia



Weekly Yoga Sessions



Reading Lantern Parade



Floral Installations



Wimbledon Screening, Davidson House



Staff Parties



Down At The Abbey



PA & EA Network



Old School Sports Day

What is Reading's Abbey Quarter Business Improvement District?

Business Improvement Districts, known as BIDs, are business-led and business funded partnerships. A geographical boundary is defined where businesses in this area come together to invest, collaborate, and improve their trading and working environment.

Projects created provide added value and go beyond the statutory provision of the public services. They address local issues through partnership working and collaboration, achieved through a ballot process.

BIDs are legally established, having been voted for via a ballot by the majority of businesses within the defined geographical boundary. BIDs operate on a five-year term basis and thus, after this cycle, a new vote is required.

A BID is funded through the BID levy, which is a small percentage of a business's rateable value. The BID levy is mandatory for all eligible businesses and uses the money raised to deliver the projects outlined in the business plan. Each eligible business is given a chance to vote on the business plan, and should the BID be established, then each business will be charged the levy.

In February 2019 Reading's Abbey Quarter BID was given a positive mandate by a ballot of businesses over £10K rateable value in the designated geographical BID area. Of those who voted, 87% of the total number and 87% of the total rateable value said yes.

Since summer 2023 levy payers have been invited to be part of the consultation process via our online survey, one to one meetings, prepaid return hardcopy consultation documents and networking events. Reading's Abbey Quarter BID is now preparing for a proposed second term, to operate from 1 April 2024 to 31 March 2029. This business plan sets out the priorities to establish Reading's Abbey Quarter BID for the proposed new term.

From crime prevention to wildflowers: a five year transformation

SAFETY



Distributed **700** bottles of hand sanitiser during Covid



Supplied **11** defibrillators to night-time venues



Our Wardens assisted in locating **100** missing people



Over **8,000 hrs** of CCTV staff hours funded



Our Wardens have returned **£250,000** worth of shoplifted stock



8,320 hrs of day and night patrols by Reading Street Pastors



The step count for our Wardens was **45,000,000**

WELL-BEING

Delivered **19** First Aid and Mental Health Awareness training courses



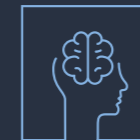
Over **300** town centre staff enjoyed our silent discos



Our weekly wellness walks have covered **225 miles**



210 town centre staff received free training



Arranged **341** well-being events for all town centre staff



Promoted **8** Jobs Fairs encouraging local recruitment

SUSTAINABILITY



Planted **32 sqm** of water purifying reedbeds



Helped businesses recycle **1,100** kilograms of small electrical items



Planted **7** wildflower areas attracting pollinators



Helped town centre businesses recycle **1,040 tonnes** of cardboard

ENHANCING

Installed **millions** of LED Christmas lights



Attracted over **5,000** people to our Diwali and Lantern Parades



Chewing gum removed from **280,000 sqm** of pavement area



Installed nearly **100** beautiful floral planters



Delivered **12** brightly lit Christmas trees

So far **1,500** food and drink maps have been distributed



Nearly **5,000** families have taken part in our trails





Safe & Secure

Our plan for 2024 to 2029...

- Increase the number of **Business Wardens** to improve business engagement levels and continue focussing on ASB issues as well as shoplifting.
- Contribute to **CCTV operator costs** and work with the Council to improve coverage and performance.
- Lobbying to **improve pedestrianisation** of Broad Street.
- Continue using the **Town Safe Radio** Scheme for the Business Wardens.
- Identify and lobby for lighting and **public realm infrastructure improvements**, including lighting, to reduce crime and improve overall ambience.
- **Represent businesses** at Community Safety Committees.
- Research the introduction of **conflict management** training for staff.
- Act as a **liaison between Police and businesses** bringing both sectors together to work more closely.
- Work with stakeholders to engage with rough sleepers and **reduce aggressive begging**.

The Wardens and the BID team are always on hand to assist our tenants and building with advice and guidance regarding security. Their regular communications on town centre events are well received and ensure the office sector of Reading are made to feel part of the town centre, encouraging our tenants to take part and benefit from the many initiatives available.

Debbie George CIWFM

Building Manager
2 Forbury Place (CBRE | Property Management FM)

The support and advice from the Business Wardens has been a great benefit to our staff. They are helpful and quick to respond when needed and a great asset to our area of the town centre. Their visible presence is a reassurance to visitors and staff alike.

Phil Brown

Head of Office
Savills

The BID wardens have supported our store in a number of stock recoveries, and they also help with reviewing CCTV footage which helps with accurately reporting the crime. It would be great to see this service grow.

Mathieu Farina

Store Manager
Decathlon



Social & Healthy

Our plan for 2024 to 2029...

- Build 'meet your neighbour' events encouraging regular, local **business networking**.
- Grow our **wellbeing menu** of activities including yoga and gym access to include running clubs and creative initiatives.
- Continue building our **PA & EA Networks** introducing this group to our varied hospitality venues.
- Look to introduce a **Young Professionals Network** with the support of office sector businesses.
- Back the implementation of contactless **donation schemes** to support the work done by local homelessness charities.
- Help grow the Winter Warmer initiative, helping local businesses and retailers **donate warm clothing** to those in need.
- Engage office sector businesses in **promoting national campaigns** such as Breast Cancer Awareness and 'Mo-vember'.
- Continue our collaboration with Walk Works bringing **weekly networking walks** around our town.



Organised by the Abbey Quarter BID, tenants of Apex have benefited from weekly yoga sessions, hosted in our building. Tenants and staff have also taken advantage of the training sessions and social events brought to Reading by the Business Improvement District, adding to the vibrancy of the town centre and encouraging staff back into the office.

Anton Williams MA MRICS

Senior Asset Manager, Managed Property Fund
Legal & General Investment Management

The PA/EA networking events have been really beneficial. It's an opportunity to interact with other like-minded people and be introduced to new interesting and surprising local venues for future external events. The BID team put a lot of thought into the evenings by choosing appropriate local settings and arranging engaging activities to encourage networking. They are also a mine of information when it comes to the Reading area!

Sandra Wilkins

Executive Assistant,
Shoosmiths

UTP has used a variety of the services provided by Reading BID. A number of staff from UTP have signed up for the access to weekly gym and yoga sessions, which are really enjoyed. In addition, colleagues have been able to get qualified in Mental Health in the Workplace Level 2, which has been extremely useful.

Georgia Snow

Value Management and Retentions Manager
UTP Merchant Services Limited

Many of our tenants benefit from the BID wellbeing initiatives. Weekly morning and evening yoga sessions catering to all levels of ability help staff relax and meet other people from different businesses. The creative writing sessions have taught staff new skills in a unique and fun environment, which have helped them in work and their personal lives.

Charlotte Gilbert

Senior Property Manager,
Northwood Investors



Enhancing & Promoting

Our plan for 2024 to 2029...

- Create a vibrant town centre to boost **staff recruitment and retention**.
- Provide free of charge **access to promotional spaces** on Broad Street for BID businesses.
- Continue supporting the **weekly food markets**, and annual food festivals.
- Grow December's **Christmas events calendar** focussed on attracting Abbey Quarter staff to participate.
- Design and distribute **Food and Drink maps** encouraging businesses to enjoy the many hospitality offerings in the town centre.
- Promote and **support local music and theatre events** in Forbury Gardens and the Abbey Ruins.
- Support **multi-cultural events** that engage Reading's diverse business communities.
- Invest in **impactful floral installations**.
- Redesign the **Christmas lighting theme**, with standalone feature installations throughout the office areas.
- Invest in equipment that targets hard to clean areas, continue with the **deep cleaning** programme.
- Work with landlords and the Council to identify suitable locations and create a **street art** tour of the town.
- Research the **viability of gift cards** with retailers and hospitality venues.

Reading BID does great work for the town and businesses in the Abbey District providing wardens who help make the town feel safe and ensuring that the Business Improvement District is a pleasant environment to work in. Reading BID also plays an important role supporting local arts and culture and helping people who live and work in the town connect.

Daniel Barlow

Partner
Deloitte LLP

'David the Reindeer' has been a great lighting installation for The White Building over the Christmas period. It marks the start of the festive season and really brightens up our building. The tenants love it and at night it stands out along the Kings Road. Even though we are based within the office sector it is still good to have festive lights, they bring loads of good cheer to everyone in the area.

Hannah Lewis

Senior Facilities Manager JLL - Property & Asset Management
The White Building

The Council's strong partnership with the BID has enabled delivery of great outcomes for businesses and their staff as well as for Reading Town Centre. Our collaboration with the BID and University of Reading to bring Luke Jerram's iconic Gaia to the town has highlighted and strengthened the importance of our partnership in enhancing the arts and cultural offer to the town.

Donna Pentelow

Assistant Director of Culture
Reading Borough Council

The BID supports so many events throughout the year including Launchpad's legendary annual Pancake Race (which raises funds for Reading people who are homeless or at risk of losing their homes). These incredibly varied events mean there is always something going on in the town centre and something for every taste!

Kirsti Wilson

Head of Marketing and Fundraising
Launchpad Reading



Environmental & Sustainable

Our plan for 2024 to 2029...

- Encourage more businesses to take part in the successful **cardboard recycling** scheme.
- Encourage more take up of our **WEEE recycling** scheme, promoting environmental and cost saving incentives.
- Continue supporting and promoting the Reading 2050 City Vision and annual **Climate Change Festival** with network partners.
- Work with the Council's Climate Strategy team to promote and **support Net Zero messaging**, activities and campaigns.
- Research **energy and cost saving** initiatives.
- Build on the RAYS (Reading Adopt Your Street) **litter picking initiatives**, encourage businesses keen on local environmental initiatives to take up this scheme.
- Collaborate with the Council to research the **Trees for Streets initiative**, identifying suitable areas to plant trees, partnering with businesses to participate.
- Introduce **Carbon Literacy training** for all businesses and staff, helping them to reach their carbon reduction goals and support the Councils' Climate Strategy.
- Research opportunities to **utilise the local waterways** more effectively, including private moorings as well as greener commute options.
- Work with University of Reading and professional apiarists to research the feasibility of **installing and managing beehives** on high-rise building rooftops.
- Research and support more **sustainable last mile delivery** solutions.

The cardboard collection service provided by the BID has been very beneficial. As well as encouraging businesses within the building to recycle and adopt more environmentally friendly processes we have also saved money on our service charge as this service has reduced the amount of refuse being collected.

Charlotte Gilbert

Senior Property Manager
Northwood Investors

Through collaborative working with the BID, the University of Reading and the Council were able to engage people across our community in the challenge climate change through the installation of Gaia, the centre piece of the 2023 Reading Climate Festival. Activities such as these enhance the reputation of Reading as a world leading centre of climate expertise and inspire our community to play their part in building a net zero, climate resilient town.

Professor Robert Van de Noort

Vice-Chancellor
University of Reading

House of Fisher, as longstanding BID members, actively engages in and appreciates the ongoing community activities. This year, the WEEE and cardboard recycling initiatives align seamlessly with our sustainability program, providing a convenient and ethical solution for regular item pick-ups. This not only enhances our green credentials but also contributes to cost savings while maintaining the cleanliness of our properties.

Trine Oestergaard Stafford

Managing Director
House of Fisher

Working with the BID team our hotel has benefited from the small electrical recycling (WEEE) initiative, removing and recycling much of our broken electrical items and saving the hotel and the team much time and effort.

Vicky Punchaye

General Manager
The Roseate Reading



Informed & Represented

Our plan for 2024 to 2029...

- Contract and share **footfall and sales intelligence**.
- Create an environment that attracts staff and supports **recruitment and retention strategies**.
- Continue producing the **weekly Friday Update** for businesses in the BID area highlighting events and offers.
- Facilitate channels of communication to support easier working relations between **BID businesses, Council and Police**.
- Build on our current **training prospectus** (First Aid, Mental Health, and Disability Awareness) to include other business specific courses.
- Promote events and businesses through REDA and **BID marketing**, communications and social media channels.
- **Promote our hospitality and tourism** businesses through partnerships such as Visit England, Tourism South East and Great West Way.
- **Provide information for visitors** and local residents on events and things to do, walking and cycling routes, as well as places to eat and drink.
- Promote Reading's meetings and conference venues through REDA's **Meet Reading campaigns** to business visitors.
- **Attract and retain businesses** and talent to Reading town centre through REDA's relocation and inward investment work.

Roseate Reading staff have attended the BID First Aid courses, regularly and conveniently held in the town centre meaning they are able to easily attend without taking any unnecessary journeys. To support the night time economy the BID also funded a defibrillator for the hotel, for use by staff, guests and the public.

Vicky Punchaye

General Manager
The Roseate Reading

The BID's communication channels with the town's business community enable us to promote Occuity's events and testing opportunities to a wide range of people and organisations within Reading. Through the BID we have been able to demonstrate to local businesses our innovative products and cutting edge medical technologies.

Dan Daly

Chief Executive Officer
Occuity

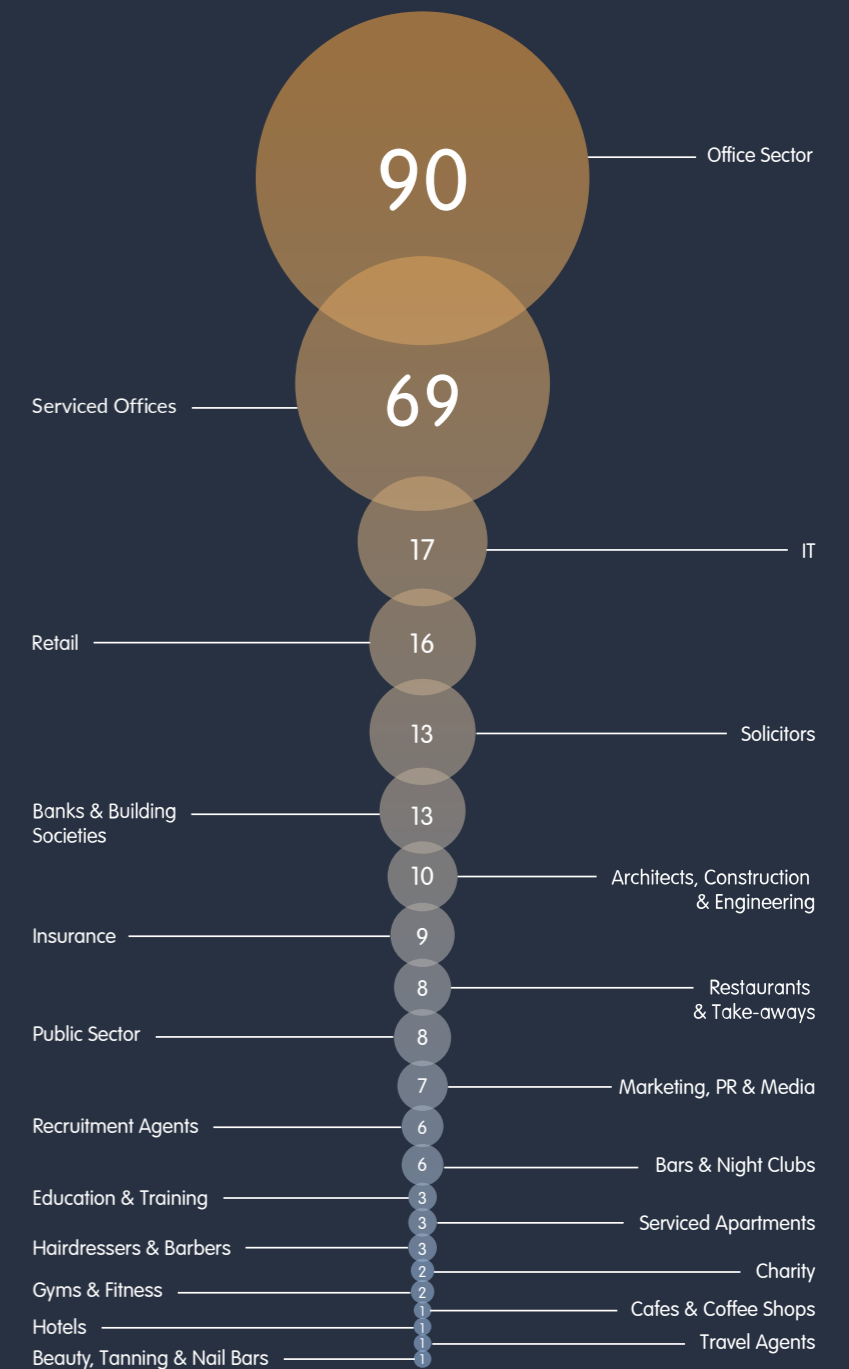
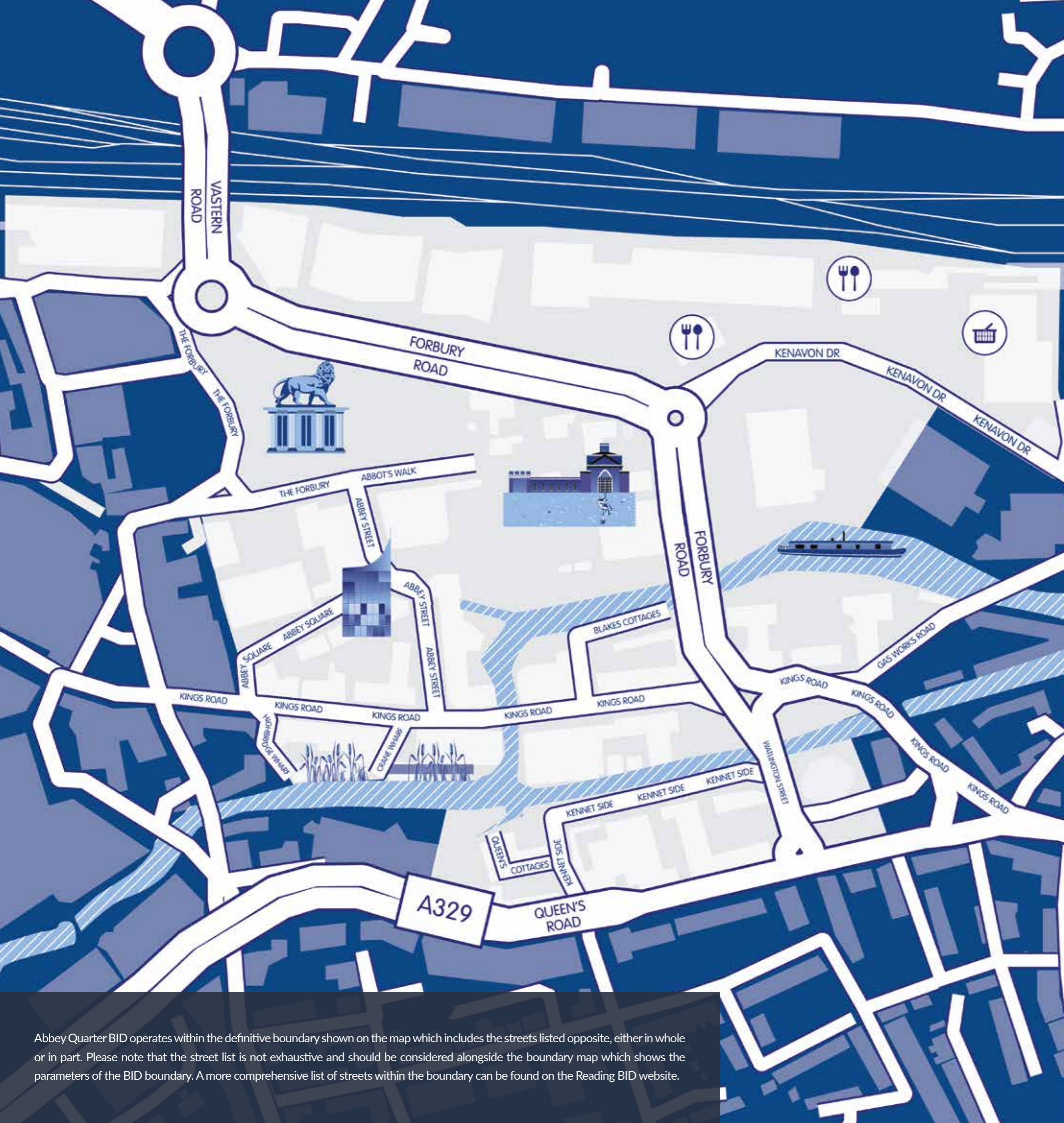
Reading BID have run various training sessions and workshops which have been really useful for our staff to attend. These give colleagues an opportunity to learn more on various topics, such as Mental Health Awareness, Confidence and Resilience and Implementing Effective Coaching Strategies, as well as an opportunity to meet others who work in Reading town centre.

Lucy Cullen

Training Manager
Altour

Abbey Quarter BID Area

Representing approximately 289 hereditaments across the following sectors:



Abbey Gateway, Abbey Square, Abbey Street, Abbots Walk, Crane Wharf, Duncan Place, Forbury Road, Forbury Square, Highbridge Wharf, Kenavon Drive, Kennet Side, Kennet Street, Kings Road (partial 1-121), Queens Road (partial 3-75), The Forbury (partial), Watlington Street (partial 1-25)

Abbey Quarter BID operates within the definitive boundary shown on the map which includes the streets listed opposite, either in whole or in part. Please note that the street list is not exhaustive and should be considered alongside the boundary map which shows the parameters of the BID boundary. A more comprehensive list of streets within the boundary can be found on the Reading BID website.

Governance

The establishment and operation of a BID is governed by legislation – Part 4 of the Local Government Act 2003 and the Business Improvement Districts (England) Regulations 2004. Reading UK, trading as Reading’s Economy and Destination Agency (REDA), which will administer the BID, led by the Chief Executive, Nigel Horton-Baker.

Reading’s Economy and Destination Agency (REDA)

Reading UK is a not-for-profit Community Interest Limited Liability Company with no share holdings. Details can be found at Companies House, Company No. 5671172. We have managed Reading’s BIDs since 2007.

REDA has a broad remit for business growth, skills and training, inward investment, tourism, and marketing Reading as a place to live, work and do business. REDA’s Executive Board, which includes businesses within the BID areas, have oversight of the BID Business Plan, financial reporting, and service delivery.

BID Committee

The day-to-day operation and management of the BID is undertaken by two sub-committees of the REDA Board made up of BID levy paying members. The BID Manager and her team report to the BID Committees, REDA Chief Executive and REDA Board.

The BID Manager and BID Chair ensure there is a good cross section of businesses represented on the Committee. A call for BID Committee member nominations will be made annually via the levy invoice supporting documentation. The Chair will roll over from the existing BID into the new term and working with the BID Manager pull together a new committee through the nominations at which point there will be a call for references for a new Chair.

Finances

All BID income is ringfenced for delivery of the BID plan only. The detailed BID expenditure budget is separately accounted for and reported to the four meetings of the REDA Board and BID sub-committees. REDA produces full statutory accounts, independently prepared, itemising BID opening and closing balances. These are filed annually at Companies House. The quarterly financial management accounts identifying income and expenditure for the BID against each theme will be available on the website. An Annual Meeting of BID levy businesses will be held late Spring once the finances are agreed by the BID Committee and REDA Board.

The BID Committees have agreed Finance Protocols outlining budget responsibilities, authorisation payment limits, procurement protocols, and financial reporting. This document is available to view on the website.

The BID levy is invoiced and collected by Reading Borough Council (RBC) who provide monthly levy collection statements. REDA invoices RBC for the BID levy collected on a quarterly basis and reconciles the levy collected at the end of the year along with any outstanding debt from previous years.

Service Delivery

Provided the BID is meeting the objectives set out in this business plan, and subject to full consultation with the BID Committees, it shall have the ability to vary service delivery and expenditure allocation according to the changing needs of levy payers. However, any change to the BID area or the levy rate would require an alteration ballot. Service contracts are monitored on a regular basis through contract meetings with service providers including end of year evaluations and planning for the next year. Other projects will be managed by the BID Manager or Head of Operations on a task and finish basis with support from specialists within REDA. On a quarterly basis at the BID Committee meetings the BID Manager reports on all services and projects.

Baseline Statements

Baseline statements have been agreed with Reading Borough Council and Thames Valley Police ahead of the new BID term. These statements ensure the services provided by the BID are additional, not duplicating or replacing statutory services. These statements are available to view on the website.

BID Levy Rules

Boundary: The defined BID Area in this proposal includes all roads, streets and private developments within the defined boundary, even if they are not listed yet or are created after the ballot has taken place as indicated on the accompanying plan.

- The term of the BID will be five years from 1st April 2024 to 31st March 2029.
- Reliefs and discounts do not apply to the BID levy.
- All non-domestic properties or hereditaments with a rateable value of £10,000 or more will be required to pay the levy. This represents no change to the threshold.
- The BID levy of 1.4%, based on rateable value, is fixed and will not fluctuate with any changes to the national Valuation Office Agency (VOA) valuations, during the BID term. The rateable value will be based on the 2023 VOA listing. This applies to all new hereditaments, or splits and merges, where a 2023 listing is available, or a later listing where a 2023 rateable value is not available.
- Billing is carried out on behalf of the BID by the billing authority Reading Borough Council.
- Billing will follow the principle of ‘daily charging’, mirroring the approach of the business rate system. The charge is broken down to each day of the year thereby managing refunds and rebilling as each change to occupation occurs.
- The BID levy of 1.4% will be collected annually in advance. Collection and enforcement of the BID levy will follow the same process as applied to business rates.
- If vacant, the liability of the BID levy will be the responsibility of the non-domestic ratepayer for each hereditament.

How much will I pay?

We are proposing a levy of 1.4%. The indicative cost would be:

Rateable Value	Annual Levy	Weekly Cost
£10,000	£140	£2.69
£20,000	£280	£5.38
£30,000	£420	£8.08
£40,000	£560	£10.77
£50,000	£700	£13.46
£100,000	£1,400	£26.92
£150,000	£2,100	£40.38
£200,000	£2,800	£53.85
£500,000	£7,000	£134.62
£1,000,000	£14,000	£269.23

Budget

Abbey Quarter Bid Budget (2024 - 2029)	Year 1 (24/25)	Year 2 (25/26)	Year 3 (26/27)	Year 4 (27/28)	Year 5 (28/29)
Safe & Secure	£98,475.00	£103,398.75	£108,568.69	£113,997.12	£119,696.98
Social & Healthy	£90,900.00	£95,445.00	£100,217.25	£105,228.11	£110,489.52
Enhancing & Promoting	£142,700.00	£149,835.00	£157,326.75	£165,193.09	£173,452.74
Environmental & Sustainable	£50,400.00	£52,920.00	£55,566.00	£58,344.30	£61,261.52
Informed & Represented	£54,000.00	£56,700.00	£59,535.00	£62,511.75	£65,637.34
Administration	£88,000.00	£92,400.00	£97,020.00	£101,871.00	£106,964.55
Contingency	£134,639.75	£108,416.00	£80,881.06	£51,969.38	£21,612.11
BUDGET TOTAL OUTGOINGS	£659,114.75	£659,114.75	£659,114.75	£659,114.75	£659,114.75
BID Levy Income (* 95% collection rate)	£659,114.75	£659,114.75	£659,114.75	£659,114.75	£659,114.75

Administration:

The Administration section of the budget covers project management and co-ordination of training courses, REDA's organisational support, event management, social media and marketing assistance, plus office rental, insurances and salaries, along with the BID levy collection cost of £13 000/annum.

Contingency:

The proposed budget for this term is ambitious and aims to continue providing the services our BID businesses have come to expect, with growth. Based on a 95% BID levy collection rate we have also built in a contingency, or buffer, should the collection rate drop. This has also alleviated the need to build in the option of raising the levy percentage based on inflationary increases.

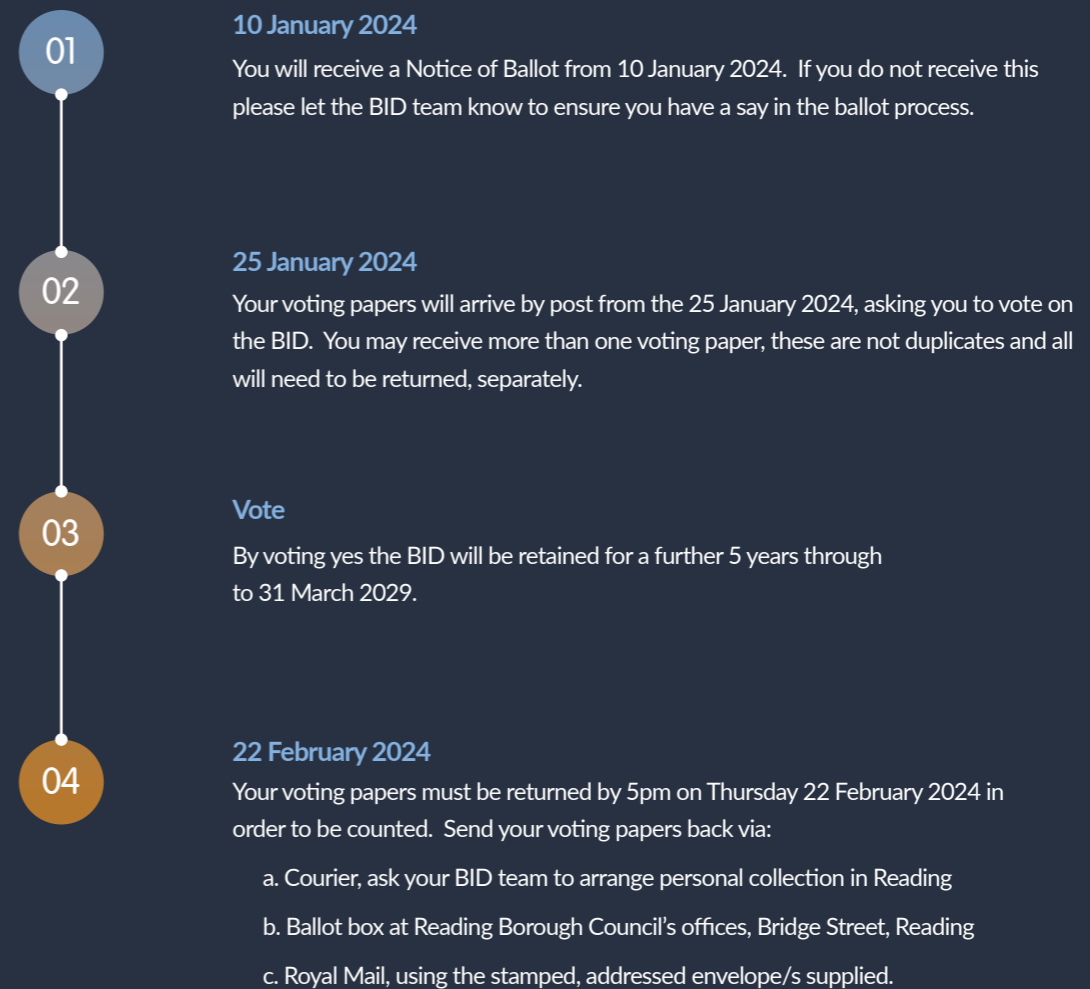
2019 - 2024 Funding growth from stakeholder additional contributions:

The BID works with many organisations to leverage additional funding.

<p>Welcome Back Fund £80,000 First Stop signage, Christmas marketing campaign, outdoor street food market gazebos and seating areas, additional Street Pastor patrols.</p>	<p>Environment Agency/The Oracle £35,000 Additional funding to extend the reedbed installations.</p>
<p>Community Safety Funding £50,000 Street Warden focusing on disruption of begging activities.</p>	<p>University of Reading/ Reading Council £20,000 Installation of Luke Jerram's Gaia and Reading Climate Festival.</p>
<p>Safer Streets 4 Funding £15,000 Safety focussed training for the night time economy, drink spiking testing kits, first aid training and equipment.</p>	<p>Great Western Railway £10,000 (and in kind) Promoting our visitor attractions, retail, and hospitality with public transport usage.</p>
<p>Employment & Skills Plans £50,000 Delivering Jobs Fairs in the town centre promoting local recruitment.</p>	<p>Reading Borough Council + £500,000 Security fencing and graveyard lighting around St Mary's Minster Thorn Lane improvements disrupting anti-social behaviour Valpy Street pedestrian safety marking improvements Repainting centre columns and bollards Repairing various block pavior issues Repairs to Target Junction New LED lighting along Station Road Removal of trip hazard on Kings Road Refurbishment of bins Replacement of benches</p>
<p>Additional Contributions £117,500 Broad Street Mall and The Oracle Shopping Centre contributions to the BID area.</p>	

Four Steps for Abbey Quarter BID Investment What happens next?

An anonymous postal ballot of non-domestic rate payers who would be liable for the proposed BID levy will take place on 25 January 2024. This ballot will be run by Civica and overseen by Reading Borough Council.



If the majority are in favour, services will continue, and the new term of Reading's Abbey Quarter BID will commence on 1 April 2024.

Abbey Quarter Business Improvement District,
The Library Building, Abbey Square,
Reading, RG1 3BQ


✕ Twitter - ReadingBID

🌐 Website - AbbeyQuarter.co.uk

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