

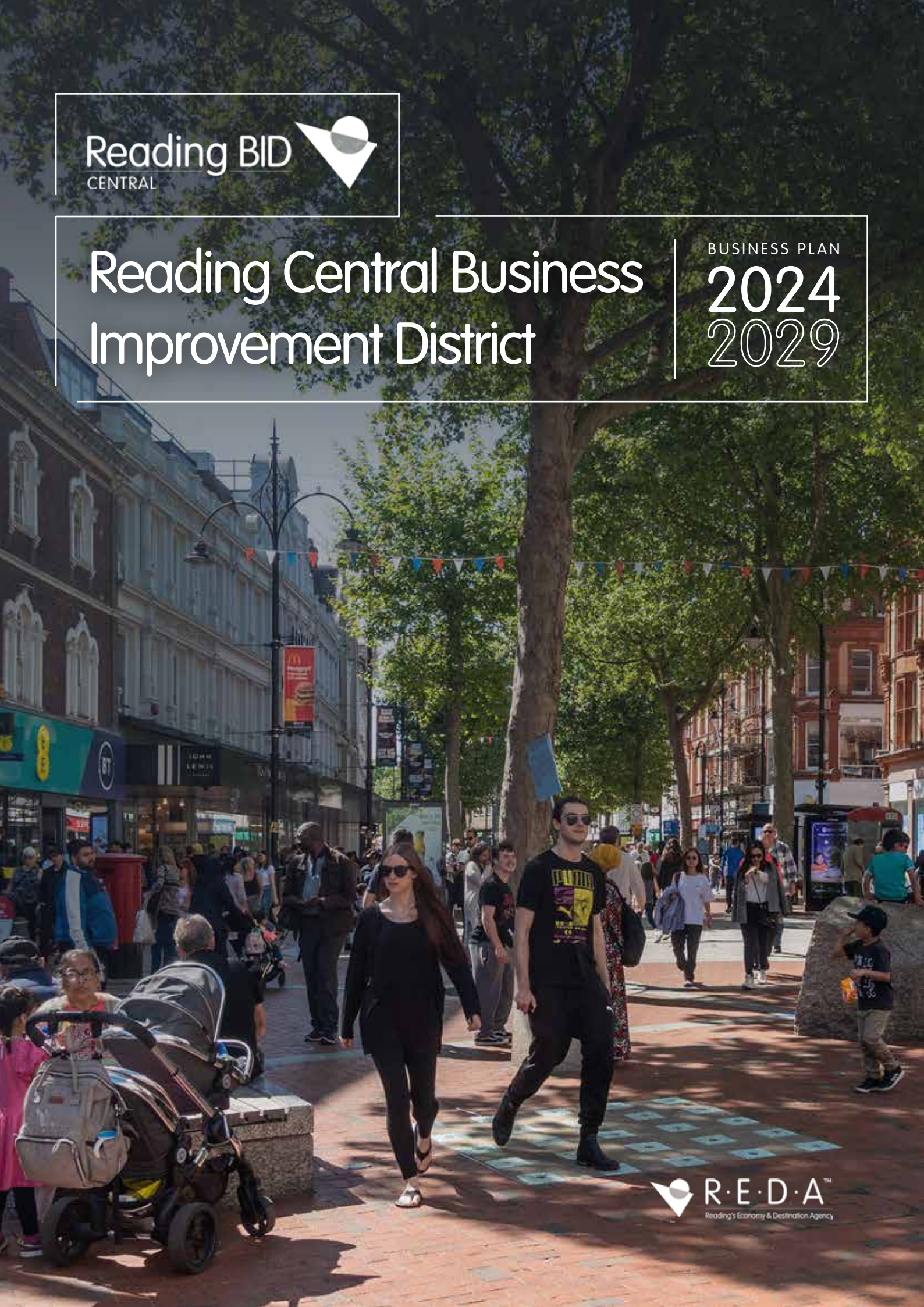
Reading BID
CENTRAL



Reading Central Business Improvement District

BUSINESS PLAN

2024
2029





Dear Reading town centre businesses...

Over the past five years, the current BID term, Reading's town centre has continued its transformation into a vibrant hub of activity. While there is always more work to be done, I'd love you to take a moment to reflect on our achievements:

- **Enhanced Security:** Introduction of Wardens and extensive CCTV coverage, ensuring a safe environment for all.
- **Educational Opportunities:** A new training programme including First Aid and Mental Health awareness, investing in our collective knowledge and skills.
- **Beautification Works:** From deep cleaning our streets to magical Christmas lights and floral displays.
- **Community Engagement:** A wide range of activities from yoga classes to networking, fostering a sense of belonging.

Reading's Central Business Improvement District (or BID for short) has always been more than just a project; it's been the heartbeat of our community, especially during challenging times like the COVID lockdowns. We've been a bridge between Reading Borough Council and our businesses, ensuring support and resilience.

Now, we're standing at the beginning of a new phase, and as a group of Reading businesses, we face a pivotal moment. In February 2024, your vote is more important than ever, to support the next phase of our journey. A YES vote in the fifth BID (2024-29) is a vote for continued prosperity and innovation.

Without your support, we risk losing not just the services we've grown to rely on but also the momentum we've built.

This document has been shaped by your experiences and needs as levy payers. We want to thank everyone that has played a part in shaping our plan for the next five years. The plan is ambitious, yet grounded in practicality, aiming to deliver tangible benefits for Reading.

We're at a crossroads where every decision and every penny counts. The £7.5M* from the BID is a critical investment in our town's future, one that promises returns for every one of us in the town centre.

Remember, the BID is uniquely ours – every penny of the levy raised is reinvested right here in Reading. It's a collective effort, steered by all of you through our independent BID committees.

Our BID has consistently punched above its weight, becoming an invaluable asset to our community. The 2024-29 term promises to be no different. Please take a little time to read through this prospectus, think about the future with us, and vote YES in February to help us continue investing, progressing, and thriving, together.



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.

Reading Central BID remains a crucial driver of our town's continued economic strength...

Over the last 17 years, I have seen at first hand the value that a dynamic BID can bring. Our Reading Central BID has ensured Reading town centre remains a vibrant place in which to work, visit or live despite the ever-greater commercial pressures on all our businesses.

However, we need to invest to stay ahead of the game. The BID has shown that it is a great vehicle to deliver economic growth, but it can only do that with your support! We need to vote to continue the BID for a further five years in February 2024.

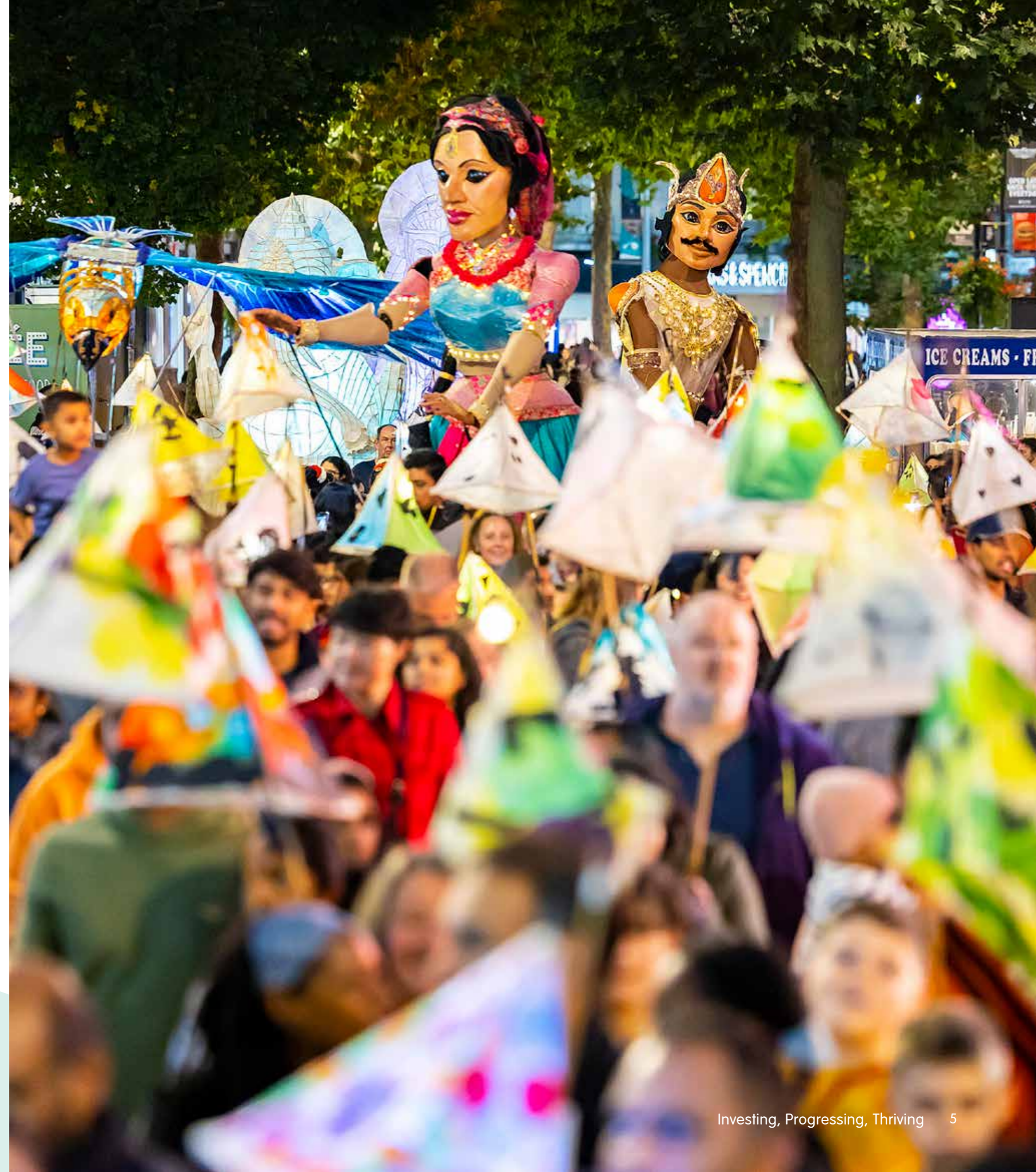
This Business Plan outlines how your levy will be invested on your behalf over the next five years. Feedback from Reading businesses has shaped our programme which aims to deliver activity to attract customers to the town centre, make Reading a safe place to visit and in which to work, develop and engage staff, support Reading's Net Zero objectives and ensure you, as businesses, are well informed and represented.

Reading town centre stands to gain a great deal if businesses vote YES and get behind our BID 2024-29 proposals. The flipside of the coin would be a stagnating, declining town centre if we don't vote YES. Please read this Business Plan and support a bright future for business in Reading by voting YES in February 2024.



Andy Briggs

Chair, Reading Central Business Improvement District
General Manager, The Oracle Shopping Centre



A message from your BID team

Offering something for everyone, Reading town centre is a bustling blend of household names and independent gems, cozy cafes, bars and restaurants, as well as engaging visitor attractions and venues. You'll find everything from picture framers and board game specialists to late night venues and museums. Patronising our retail and hospitality businesses are the many offices workers based in the town centre. The brand-new office towers of Station Hill will soon be adding to that number as they welcome major organisations and their staff in the next few years. In Reading's urban core, the BID adds vibrancy, security and wellbeing through a range of targeted projects including hanging baskets, bunting, Christmas lighting and year-round events, street wardens, street pastor patrols, CCTV coverage, yoga classes, walking groups and meditation for staff as well as a programme of training.

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



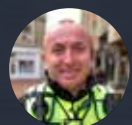
Jonnelle Phoenix-Roach

Head of Operations (maternity cover)



James Eden

Business Warden



Gary Nicholls

Business Warden



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What is Reading Central 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 Central 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, 80% of the total number and 94% 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 Central BID is now preparing for a proposed fifth term, to operate from 1 April 2024 to 31 March 2029. This business plan sets out the priorities to establish Reading Central BID for the proposed new term.

Vegan Festival

Diwali Celebrations

Reading Food Festival



Luke Jerram's Gaia

Easter Trail Map

PubWatch National Award Winners



Zumba! with Buzz Gym

Chain Street Bunting

Christmas Lights

Dinosaur Trail



McDonalds at Launchpad's Pancake Race

EKO visits Reading

What's On Reading

Weekly Yoga Sessions

Five years transforming our town centre

SAFETY



The First Stop service saved **868** A&E visits



Flip flops for sore feet given to **634** night-time visitors



Distributed **300** individually numbered Door Supervisor tabards

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



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



2,500 testing kits supplied to night-time venues



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



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



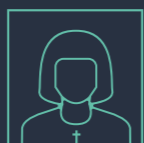
Over **8,000 hrs** of CCTV staff hours funded



Supported **50** Reading Business Against Crime meetings



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



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



SUSTAINABILITY



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

WELL-BEING

Promoted **8** Jobs Fairs encouraging local recruitment



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



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



210 town centre staff received free training



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



ENHANCING

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



Hung up over **2,000** beautiful hanging baskets and floral planters



Delivered **12** brightly lit Christmas trees



Installed **millions** of LED Christmas lights



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



Supported **12** businesses with street pavement café licences



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.
- Continue to **support Street Pastors, First Stop & NHS Paramedics** through the Reading Safe Space Hub to alleviate pressure on A&E services.
- Upgrade the **DISC barring system** for retailers and night time economy, as well as our betting shops.
- Support **Reading PubWatch** initiatives and projects as well as lobbying agencies.
- Develop insights and **best practice for the night time** economy.
- Lead on the **Purple Flag accreditation** process, showcasing good practice across the town centre night time economy with key stakeholders.
- Lobbying to **improve pedestrianisation** of Broad Street.
- Engage retailers to attend **Reading Business Against Crime (RBAC)** and benefit from the intelligence shared by Police, Wardens and Council staff.
- Continue using the **Town Safe Radio** Scheme for the Business Wardens and encourage ongoing use of the radio to retailers and venues.
- Identify and lobby for lighting and **public realm infrastructure improvements** to reduce crime and improve overall ambience.
- **Represent businesses** at Community Safety Committees.
- Continue our affiliation with the **National Business Crime Solutions** group.
- Work with stakeholders to engage with rough sleepers and **reduce aggressive begging**.

Reading University's Community Engagement team works closely with the BID on matters of student safety specifically in the night time economy. Together we have helped implement safety protocols and are proud members of the working panel for the Purple Flag night time management accreditation led by the BID.

Professor Robert Van de Noort

Vice-Chancellor
University of Reading

As the manager of Popworld and Sub 89 in the heart of Reading, the working relationship we have with The BID has been invaluable in the continued development of our business and our people alike. From terror-awareness training to the provision of tabards and drug testing kits, or the increased visibility of venues through the Purple Flag initiative, our relationship with the BID has become an indispensable asset in increasingly challenging times. As the current Chair of Pub Watch, we have always valued the information and connection provided to the group from the BID, both with advice and practical assistance.

Jerry Wilkinson

General Manager
PopWorld / Sub89

We have a really good relationship with the BID wardens, they work very closely with the branch to support our Business Protection team with shoplifters and other related issues. They are always supportive and come in and check in daily with the team when they are working. We consider them as part of our team.

Also it's great to have a BID committee that is supportive of each other and always happy to help by giving advice, sometimes a simple contact number makes a difference.

Sarah Wilder

Partner & Deputy Branch Manager
John Lewis & Partners Reading



Enhancing & Promoting



Our plan for 2024 to 2029...

- Grow footfall through a calendar of all-year round **regular and one-off events** and markets with a special focus on office staff, visitors and families.
- Create a series of **free themed trails** for visitors and shoppers to drive footfall to high street businesses and shopping malls, including a Food and Drink Map.
- Support **multi-cultural events** that engage Reading's diverse communities and bring people into the town centre.
- Invest in an attractive town centre with **impactful floral installations** and research urban planting installations in Union Street.
- Redesign the town centre **Christmas lighting theme**, expanding into new areas.
- Recognising great businesses through **awards programmes**.
- Provide free of charge **access to promotional spaces** on Broad Street for BID businesses.
- **Promote, market and support** Reading's Indies and multiples alike.
- Invest in equipment to target hard to clean areas, continue with the **deep cleaning** programme.
- Continue supporting **What's On Reading** and night-time economy events.
- Work with landlords and the Council to identify suitable locations and create a **street art** tour of the town.
- Continue working with landlords, agents and businesses to **install Reading-specific artwork** on empty unit windows and hoardings.
- Research the **viability of gift cards** with retailers and hospitality venues.

Christmas is an important season for most retailers and M&S is no exception. Being surrounded by the fantastic Christmas lighting installations provided by the BID is great for our store. The lights and events arranged by the BID enhance the whole town centre over the festive season, encouraging more shopping and leisure visitors to our town.

Maria Mandorlo

Deputy Store Manager
Marks & Spencer

The Dinosaur and Easter trails organised by the BID has brought lots of children and families into the shop. This has increased our visibility to new customers and we look forward to taking part in these events again. The BID must be really proud of its overwhelming success!

Jackie Redrup

Owner
But Is It Art?

Through working with the BID we have supported many events in the town centre, including the Fringe Festival and 12 Pubs of Christmas. These events have helped expose our business to new customers in the office sector and visitor economy alike, as well as draw people in from outside the town. The First Aid training courses and cardboard collection service has seen a real cost saving for us too.

Andrew Ingle

Co-Founder
TimeTrap Escape Rooms



Social & Healthy

Our plan for 2024 to 2029...

- Build 'meet your neighbour' events encouraging regular, local corporate **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.
- 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 local retailers and 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.

Wednesday's Walk Works brought to Reading by the BID is a great opportunity for our staff to get away from their desks, get some fresh air, and learn about the wonderful areas of our town. The walks have also opened up a range of networking and recruitment opportunities for us, as well as helping to introduce businesses to each other all while walking and chatting.

Sue Beckett

Area Manager
Rural Payments Agency

We have been very pleased with the opportunities of networking provided through the BID. Introductions to businesses complementing our own have been useful and now with the PA/EA Network our office staff can also meet other likeminded people from the local area. We look forward to more of these kinds of events.

Jerry Muscroft

Director
Phil Jones Associates

In the last year Reading BID has provided many opportunities for us to benefit from the wellbeing menu and from other things they put in place. Some of our employees enjoyed Wednesday Walks and others let their creative juices bubble up in Creative Workshop with Type. Thanks to Reading BID we have also built some great relationships with local business which have helped us to deliver our charitable goals and also keep our employees engaged. It's great to have all of these things on offer and know that there's someone supporting local businesses and organisations in a meaningful way.

Joanna Sopylo-Firrisa

Chartered MCIPD, Organisational Development Lead
Make-A-Wish UK



Environmental & Sustainable

Our plan for 2024 to 2029...

- Encourage more town centre businesses to take part in the successful **cardboard recycling** scheme.
- Encourage more businesses to use the **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**, identify suitable areas, encourage businesses to plant trees in their local areas.
- Introduce **Carbon Literacy training** for all businesses and staff, helping them to reach their carbon reduction goals and support the Council's Climate Strategy.
- Research opportunities to **utilise the local waterways** more effectively, including private moorings for day-trippers to visit the town centre, as well as a greener daily commute option.
- 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.

At Albin & Co. we have been able to make use of the small electrical recycling service through the BID a number of times. This valuable town-wide initiative has a huge cost and effort benefit to our business. The service is efficient and easy to use with items being collected from our doorstep by a great team on a regular basis.

David Pomeroy

Administration Assistant
Albin & Co

As a large town centre hotel which understands the importance of recycling, we rely on the cardboard collection service delivered by the BID. Over the years, through our BID membership, we have been able to recycle tonnes of cardboard with their fast, efficient and reliable service. The team are great to deal with and an asset to the town centre.

Magnus Kirstein Andersen

Multi Site General Manager
Novotel Reading Centre & ibis Reading Centre

The weekly cardboard recycling scheme run by the BID is great for our store. With such a reliable service the regular collections help us keep on top of our cardboard waste.

Jamie Smith

Store Manager
Up & Running



Informed & Represented



AVERAGE MONTHLY FOOTFALL DATA

147 mins
AVERAGE DWELL TIME



3,126,677
AVERAGE MONTHLY FOOTFALL



Our plan for 2024 to 2029...

- Contract and **share footfall intelligence** to assist business decision-making and assess Reading's business performance.
- Contract and **share aggregated sales data** to assist business decision-making.
- Facilitate channels of communication to support easier working relations between **BID businesses, Council and Police.**
- Continue producing the **weekly Friday Update** for businesses in the BID area highlighting town centre events and offers.
- Support and **promote regular jobs fairs** to help BID businesses' recruitment requirements.
- 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 Southeast 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.

Having access to footfall and sales data is important for a business like ours. It allows us to spot trends and changes in shopper habits that we would otherwise not be aware of. Providing this overview of the health of Reading town centre, businesses can model and analyse their own performance. Consumer behaviour is changing rapidly and becoming more fluid therefore we need to have all the tools we can to help mitigate the effects on our occupiers and respond to the changing demands as they present themselves.

Steven Connolly
Centre Manager
Broad Street Mall

The training courses offered are fantastic, since many smaller businesses are not able to book a trainer for First Aid in the way larger corporates can. Courses in the town centre organised by the BID are a huge quality of life improvement, and one less thing that a small business needs to sort out.

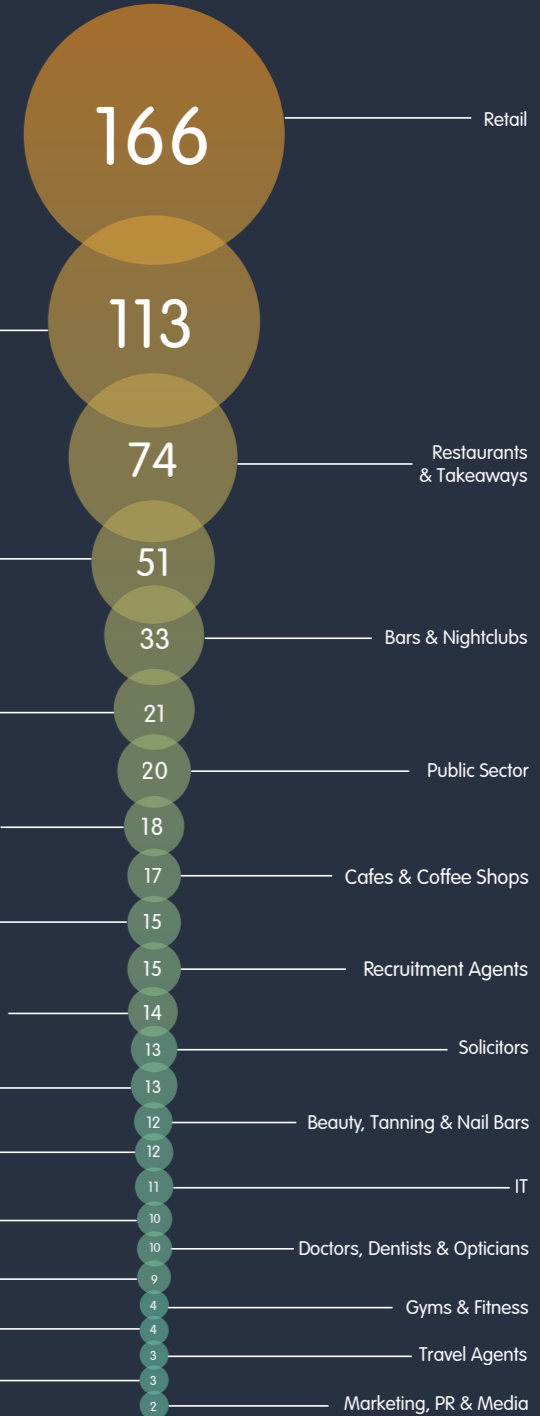
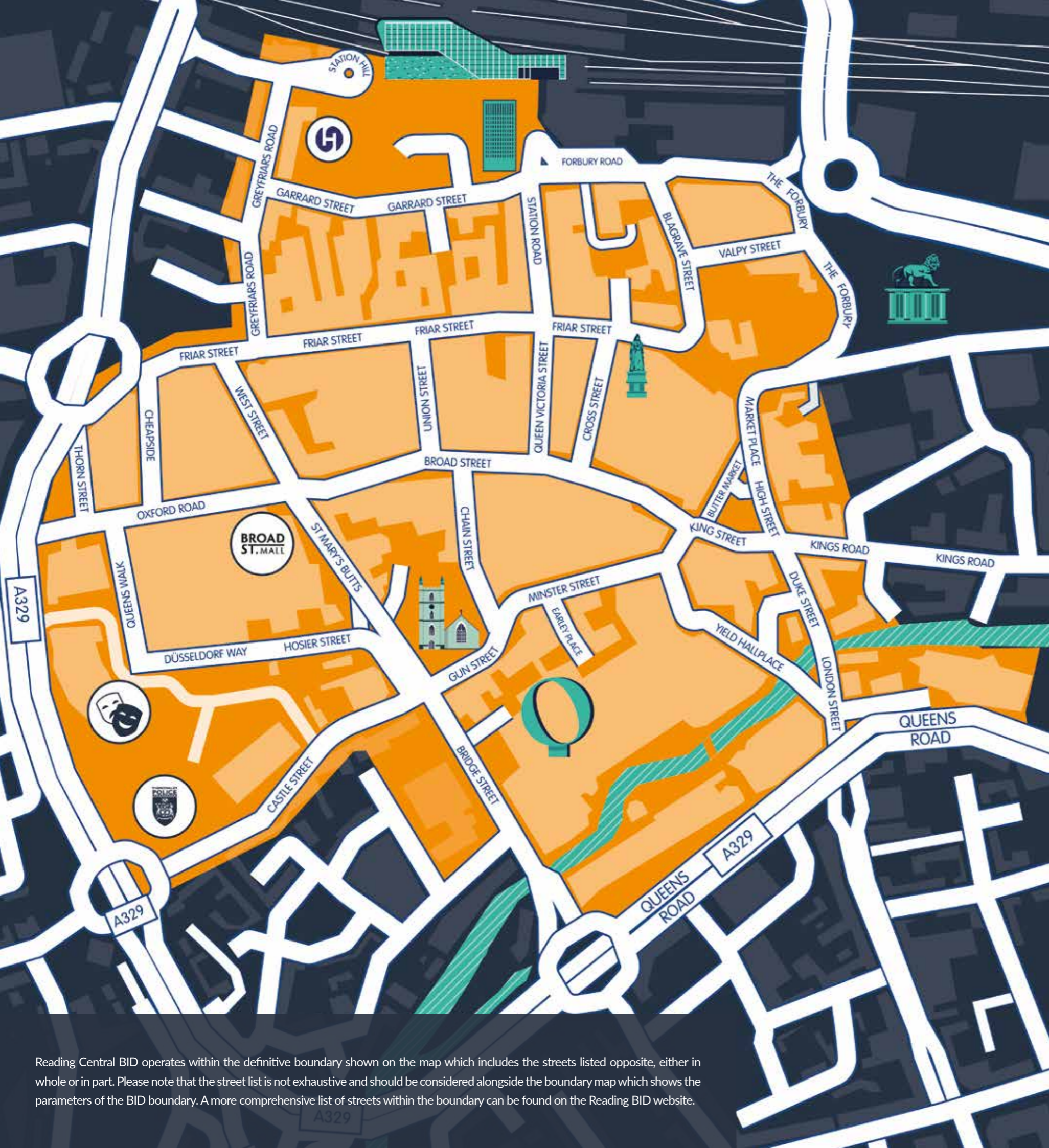
Becky Ottery
Owner
Eclectic Games

Promoting and marketing our shop to those working and visiting the town centre is always a top priority. We are so pleased to work with the BID team who promote our seasonal campaigns through their communications channels with the town centre as well as larger campaigns such as International Women's Day and Breast Cancer Awareness events with corporate businesses in the town centre.

Shauna Barry
Shop Manager
Bravissimo

Reading Central BID Area

Representing approximately 663 hereditaments across the following sectors:



Blagrove Street, Bridge Street (part), Broad Street, Butter Market, Castle Street, Chain Street, Cheapside, Clonmel Walk, Cross Street, Cusden Walk, Duke Street, Dusseldorf Way, Friar Street, Garrard Street, Greyfriars Road, Gun Street, Forbury Road (part), Hosier Street, High Street, Kings Road (part), King Street, London Street (part), Market Place, Merchants Place, Minster Street, Oxford Road (part), Queen's Road (part), Queen Victoria Street, Queens Walk, San Francisco Libre Walk, Station Approach, Station Hill, Station Hill Development, Station Road, St Mary's Butts, The Forbury (part), Union Street, West Street, Wiston Terrace, Valpy Street

Reading Central 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

Reading Central 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	£148,675.00	£156,108.75	£163,914.19	£172,109.90	£180,715.39
Enhancing & Promoting	£289,764.00	£304,252.20	£319,464.81	£335,438.05	£352,209.95
Social & Healthy	£9,600.00	£10,080.00	£10,584.00	£11,113.20	£11,668.86
Environmental & Sustainable	£17,500.00	£18,375.00	£19,293.75	£20,258.44	£21,271.36
Informed & Represented	£66,225.00	£69,536.25	£73,013.06	£76,663.72	£79,663.00
Administration	£112,000.00	£117,600.00	£123,480.00	£129,654.00	£131,439.00
Contingency	£141,146.90	£108,958.70	£75,161.09	£39,673.60	£7,943.34
BUDGET TOTAL OUTGOINGS	£784,910.90	£784,910.90	£784,910.90	£784,910.90	£784,910.90
Additional Voluntary Contributions	£23,500.00	£23,500.00	£23,500.00	£23,500.00	£23,500.00
BID Levy Income (* 95% collection rate)	£761,410.90	£761,410.90	£761,410.90	£761,410.90	£761,410.90
Total BID Income	£784,910.90	£784,910.90	£784,910.90	£784,910.90	£784,910.90

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 £17 000/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.

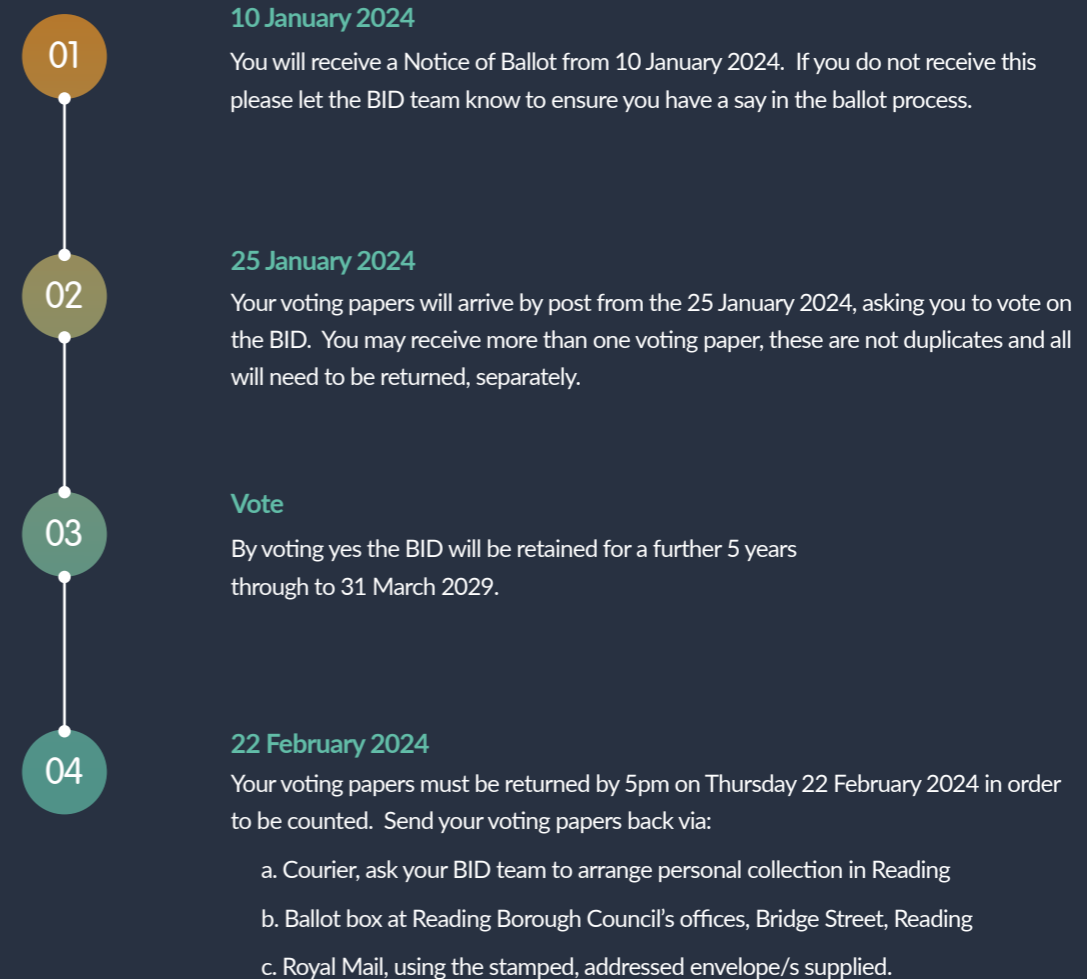
2019 - 2024 Funding growth from stakeholder additional contributions:

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>

Four Steps for Reading's Central BID 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 Central BID will commence on 1 April 2024.

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

✕ Twitter - ReadingBID

🌐 Website - ReadingBID.co.uk

✉ Email - alexa.volker@reading.gov.uk

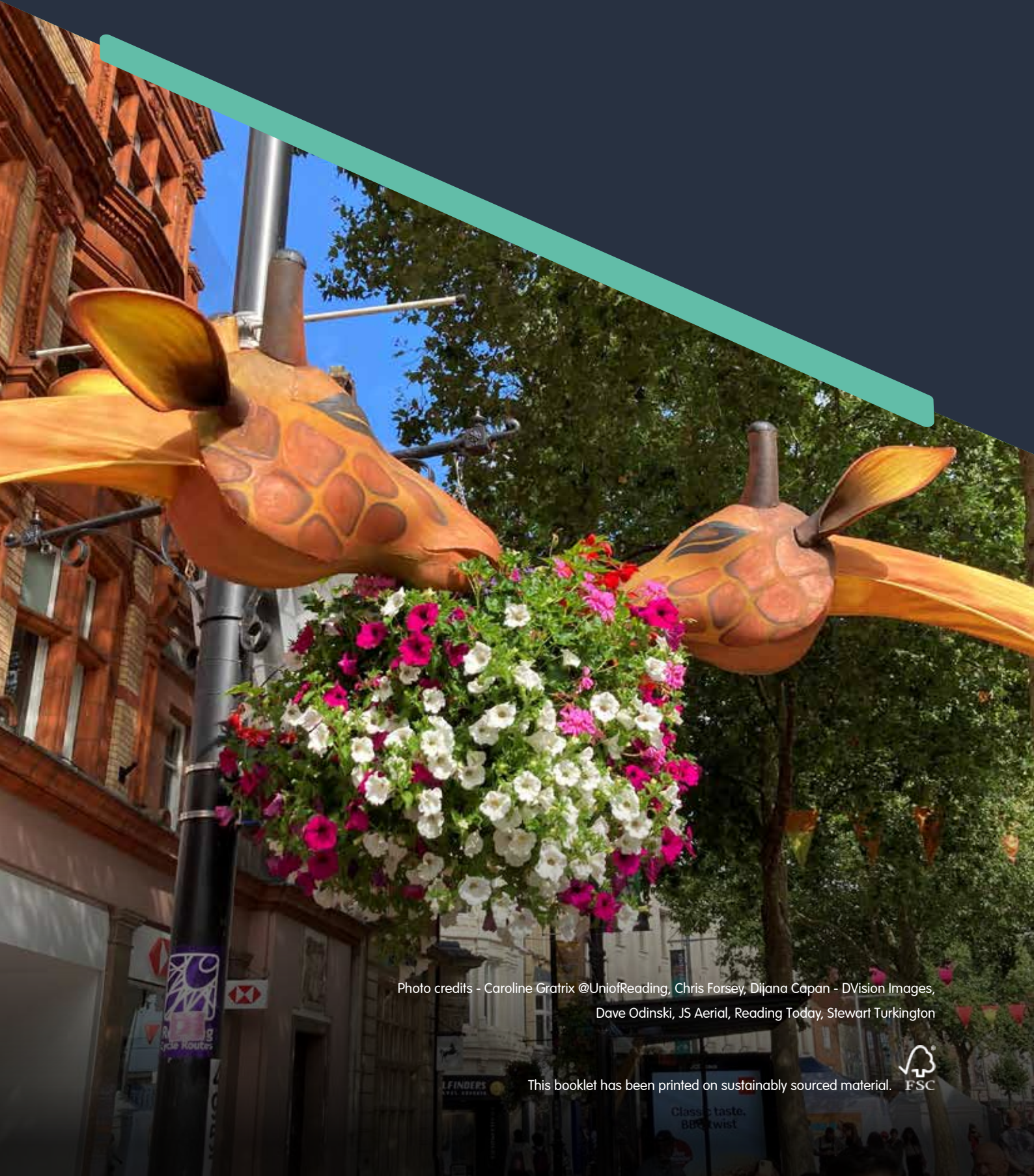


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