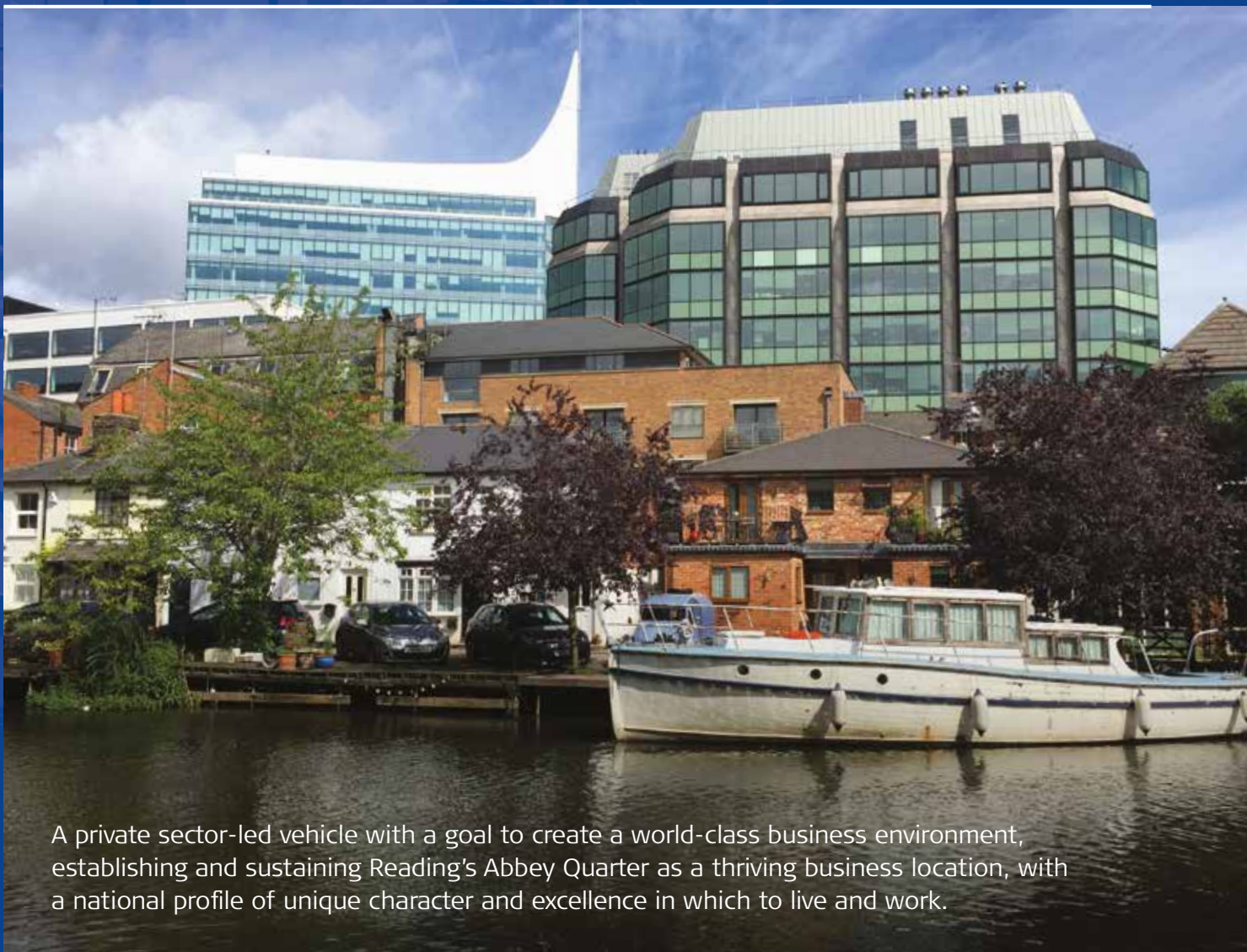


ABB EY QUARTER BUSINESS IMPROVEMENT DISTRICT

BUSINESS PLAN 2019-24

Reading UK
Growing opportunity



A private sector-led vehicle with a goal to create a world-class business environment, establishing and sustaining Reading's Abbey Quarter as a thriving business location, with a national profile of unique character and excellence in which to live and work.

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What is a Commercial BID?

This is an area which has a mandate to create extra services in addition to those already provided by the public authorities to maximise the experience for businesses, shoppers and workers. The decision to create and continue a BID is enabled through a vote of all eligible businesses in the BID area. If carried, they contribute a small levy on their business rates (typically around 1%) to deliver the plan of extra services.

There are over 300 business improvement districts across the UK including the current Reading Central BID which 530 town centre businesses have voted to maintain on three occasions since 2006.

Reading UK exists to boost business and enhance visitor experiences in a way that improves the quality of life of all in the Reading region.

Who is proposing the BID?

The BID proposer is Reading UK who initiated and manage Reading's previous town centre BIDs. Reading UK is the inward investment company for Reading. It is a non-profit, Community Interest Company limited by guarantee, established in 2005. The Board of Reading UK is made up of founder members of the company, local stakeholders and major financial contributors including:

- Jacobs the Jewellers
- Peter Brett Associates
- Broad Street Mall (Chair Reading BID)
- First Great Western
- M & G
- Barton Willmore Partnership
- Reading Borough Council
- University of Reading
- Mapletree (Green Park)
- Oracle Shopping Centre
- Reading Football Club
- Reading College
- Lichfields
- PWC
- Reading UK

Invest in a positive Abbey Quarter future

Dear Colleague,

You are a business operating within the area surrounding Reading's historic Abbey Ruins and prison. Reading UK, the economic development and marketing company for Reading, has consulted on whether there is interest from businesses such as yours to develop a new BID to deliver improvements in areas such as public realm, place marketing, regenerating the waterways, safer and cleaner public spaces and a clear commercial requirement to attract and retain the very best talent.



Yours faithfully,

Adam Jacobs
Co-owner Jacobs the Jewellers,
Chair, Reading UK

A business improvement district (BID) model is proposed for the Abbey Quarter. BIDs are funded by a small levy that is collected as a supplement to business rates and the BID model is one that operates successfully all over the UK and internationally.

A BID gives our local business community a direct say in where money should be invested.

Based on a 1% levy, the total amount raised that could be directly invested for the benefit of the Abbey Quarter would be in excess of £400,000 annually.

A BID can only be implemented after a ballot takes place and a majority 'yes' vote is achieved. Only organisations with a rateable value in excess of £10,000 per annum are entitled to vote. It is therefore crucial that every organisation in the proposed area participate in the ballot.

The BID would come under the auspices of Reading UK, Reading's economic development and marketing company which already runs Reading Central BID in the retail core. It will be managed by an independent operating board made up of representatives from amongst the business community which will decide the priorities for activity. A modest investment will deliver a world-class business district and a positive return on your investment.

As Chair of Reading UK and owner of a business in Reading Central BID, I ask you to consider this exciting proposition and vote 'yes' to the benefits it offers business in Reading's historic Abbey Quarter community.



Abbey Quarter BID area

Streets included in BID 2019-24

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) and Watlington Street (partial 1-25).



Reading in numbers

Leading UK city for growth.

For the third year running, Reading (with Oxford) is the highest performing city

This reflects continued improvement across a range of measures including jobs, income and skills.

DEMOs/PwC Good Growth for Cities 2018



Strong demand for office space

Within Greater Reading in 2017/18, 124 office lease deals were concluded, leasing a total of nearly 644,000sq ft. of office space, with an average deal of just over 5,000sq ft. across 78 buildings.

CoStar



Fastest growing economy to 2021.

Reading is forecast to be the fastest growing city/town in the UK, with 2.3% Gross Value Added (GVA) growth per year over the period 2018-2021

EY's Regional Economic Forecast 2018

Among Europe's top 25 cities for investment

Reading has been ranked among the top 25 European business cities of the future for foreign direct investment.

European Cities of the Future Awards 2018/19

Abbey Quarter – Your priorities

We consulted widely – in writing, by survey, face to face, building tenant meetings and digitally to get your feedback on what initiatives you thought important or would like to see over the coming five years.

Here is a brief summary of your feedback:

- Eye catching enhanced public realm
- Re-generate the historic Abbey Quarter waterways
- Extra security tackling crime and antisocial behaviour
- Seasonal lighting
- Seasonal floral displays
- Focus on safety measures for staff around car parks and waterways
- Fast response to issues surrounding security and ASB
- Staff work-life balance initiatives/fitness/cultural/wellbeing events
- Vibrant events calendar highlighting cultural, historical and leisure opportunities to attract and keep a stable motivated workforce
- Communal recycling schemes and programme of sustainability projects
- Improved communication/intelligence and networking opportunities
- Improved wayfinding and signage
- Positive working and money saving shared service procurement with the current Reading Central BID
- Regional and national place marketing
- Celebrate the Abbey Quarter's historic and cultural qualities to brand the area as an iconic business destination
- Acting as your voice, co-ordinated lobbying



Kim Cohen
Partner, Barton Willmore

'As an employer who cares about the working environment of our staff and maintaining a positive trading environment to build a world class business destination, Barton Willmore supports a positive vote for the Abbey Quarter Commercial District.'

A UK Smart City Reading is ranked among the UK's top 20 leading 'smart cities'

Reading is a key challenger city which has laid the foundations to become a 'smart city'. Using technology to tackle urban challenges, Reading is expected to make major strides over the coming years. The Index highlighted the launch of the Reading 2050 Vision and the Thames Valley Low Carbon Project in particular as key smart initiatives.

Reading Abbey Quarter Commercial District aims to be:

A private sector-led vehicle with a goal to create a world-class business environment, establishing and sustaining Reading's Abbey Quarter as a thriving business location, with a national profile of unique character and excellence in which to live and work that can:

- Achieve a positive return on your investment
- Attract enthusiastic qualified workers to the Abbey Quarter and maximise staff retention by building an attractive, healthy work environment
- Coordinate businesses as a powerful single voice to promote the improvement in both the Abbey Quarter's public realm and the quality of its commercial, cultural and leisure provision
- Create a confident sense of place through an imaginative planned programme of events
- Increase the Commercial District's desirability, attract inward investment and achieve regional competitive advantage
- Work with public sector partners to create and sustain a safe, clean and vibrant environment in which to live, work and visit
- Provide a mechanism for stakeholders to influence the formation and delivery of policies for the improvement of the Abbey Quarter

Our proposal is presented with propositions within the following work streams and programs:

- Cleaner and Greener
- Safer
- Branded
- Connected



Bill Gornall King
Partner, Boyes Turner
President Thames Valley Chamber of Commerce

'With the re-opening of our historic Reading Abbey and plans being discussed to re-vitalise Reading Prison, now is a unique opportunity for all of us in the 'Abbey Quarter' to come together, to build on these positives and to position ourselves as one of the pre-eminent business locations in the south. I urge colleagues in this historic area to engage with the proposal and explore the possibilities the proposed 'Abbey Quarter' Commercial District can offer to all of our businesses, our staff and visitors.'

Cleaner and greener

The BID will identify streets that its constituent businesses see as a priority and will seek to lever in public sector match funding to enable a programme of improvements to be made over its five-year lifespan.

- Investigate re-generating the historic Abbey Quarter waterways by:
 - Adding semi-permanent art lighting installations on the bridges between Duke Street and the Prudential (Kings Road) to attract visitors and lessen fear of crime and anti-social behaviour (ASB) among staff leaving work at night time
 - Introduce punting on the Kennet between Oracle and Reading Prison as a leisure facility
 - Deliver waterside coffee concessions and berthing for barges to attract visitors and minimise perception of risk and ASB
- Seasonal floral displays (200-300 floral baskets, troughs and planters)
- Seasonal lighting and decorations scheme at Christmas
- Implement initiatives that will improve business efficiency and profitability, such as consultancy advice
- Energy cost reduction initiatives and innovative waste management and recycling including paper, cardboard and coffee grounds. Further savings can come from working positively with current Reading Central BID initiatives
- Identify 'hotspots' that require street washing and deep cleaning which have high footfall, ASB, concentrations of bars, restaurants and fast food outlets
- Organise a rapid response to supplement Reading Borough Council (RBC) services dealing with the removal of graffiti, pavement detritus, fly-tipping, fly-posting etc. including within private property (that would not otherwise be dealt with by the local authority) in timescales acceptable to businesses in a world-class business district

£501k
investment
over five
years

A high productivity centre

Reading is the third most productive city in the UK with average productivity per person of £68,900.

Centre for Cities



John Ellis,
Reading Office
Senior Partner,
PricewaterhouseCoopers

'The 'Abbey Quarter' Commercial District that is being proposed, deserves everyone's attention. With business support this initiative could result in our area gaining greater profile as a premier business location nationally.'



River and heritage locations will be greatly enhanced by innovative lighting installations.

Safer

- Security/warden service, tackling crime and anti-social behaviour, employing full-time professional wardens working with your business, the police and associated agencies to patrol the area combatting drug dealing/taking, rough sleeping, shoplifting, littering, aggressive begging and anti-social behaviour
- Funding support for the CCTV operation to help ensure that Abbey Quarter business benefits from near 24hour CCTV with additional coverage introduced where necessary
- Increase support to Reading Business Against Crime (RBAC) and Town Safe Radio Scheme currently successfully deployed by over fifty businesses in the town centre, linking them with CCTV, business wardens and Police
- Lobby for greater police presence day and night to help combat nationally growing levels of crime and ASB
- Working with Reading Business Against Crime (RBAC), fund 'DISC' – a cloud based system to share information on aggressive beggars, shoplifters and ASB offenders and ban them from areas and premises
- Provide an interface with businesses on street based issues to liaise with the police, the council, its service providers and contractors on street management and maintenance and business continuity during construction work
- Build close working with partners – police, council, member organisations and the voluntary sector to maximise security for visitors, residents and workers promoting the Abbey Quarter as a 'low risk' location

£370k
investment
over five
years

A high wage economy. Reading is one of the most dynamic economies for wages, jobs, high skills, productivity and business start-ups in the country

Centre for Cities



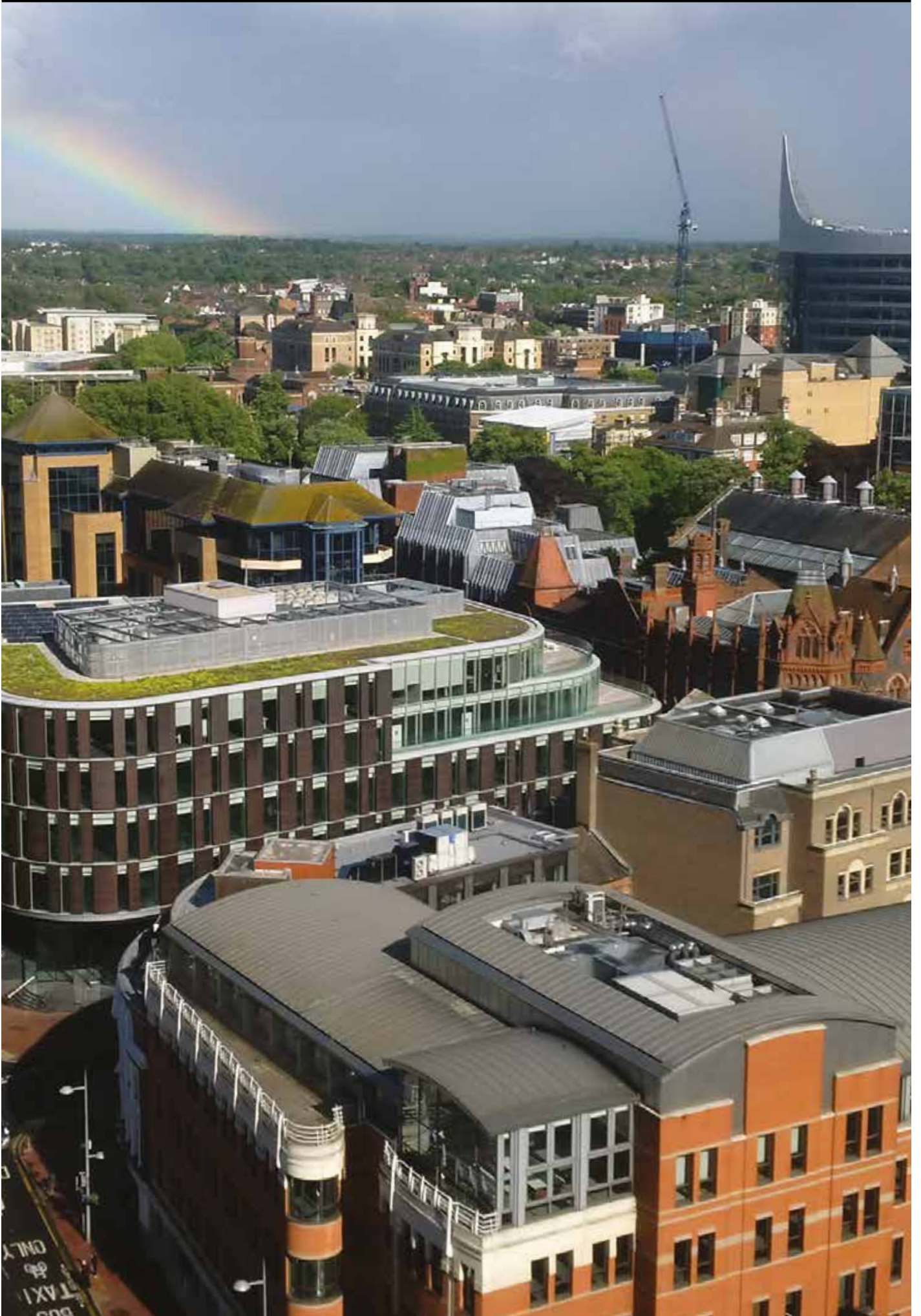
Nigel Horton Baker
Executive Director,
Reading UK

'I firmly believe we can promote the Abbey Quarter nationally as a unique, iconic business location and an appealing place to work by exploiting the historic Abbey Ruins re-opening, making full use of the untapped opportunities our waterways afford.'



Reading UK will ensure the considerable security successes achieved in Reading Central BID will be enjoyed by your business and workers in the Abbey Quarter. PC Vince Moore working closely with BID Warden Daniel Hughes to reduce shoplifting, crime and anti-social behaviour in our town centre.

In the last quarter of 2018 there were 50 arrests made resulting in prison sentences, Community Protection Notices (CPNs) and Criminal Behaviour Orders (CBOs) which exclude persistent offenders from the town centre. As a result of ongoing police and warden work, aggressive begging is at its lowest in 5 years and business feedback reports shoplifting is down almost 40% on early 2018.



Connected

This theme covers events and a communications plan to foster positive work-life balance perceptions among workers that maximises staff retention and loyalty.

- Host a calendar of regular eye-catching events to animate public spaces in the Commercial District at strategically selected points in the year including the festive season, Valentine's Day, Easter, summer holidays and Halloween to ensure a vibrant environment for workers
- Introduce an ongoing networking schedule allowing businesses to showcase their offer and provide valuable business to business opportunities
- Initiate and manage a series of Abbey Quarter health and social initiatives such as choirs, aerobics classes, mindfulness, health screening, jogging and many more activities to encourage workers and businesses to engage with each other, identify with their environment and strengthen loyalty and staff retention
- Introduce an Abbey Quarter Staff Benefits Scheme offering your employees the chance to enjoy exclusive discounts at a large range of outlets including bars, restaurants and shops throughout the town centre. This can be tied to a developing scheme underway in Reading Central BID which could involve over 25000 local employees
- Reading UK has built-in capacity to support the Abbey Quarter in the areas of employment and skills and will communicate and market these opportunities on an ongoing basis

£300k
investment
over five
years



UK digital capital.
Reading has eight times the UK average concentration of tech businesses

Tech Nation 2018



Trine Oestergaard
Managing Director,
House of Fisher

'I am convinced a positive response in the Abbey Quarter, to the proposed Commercial District, will offer significant benefits over the coming years to our key stakeholders, guests and staff.'

Branded

- Identify and implement branding initiatives throughout the Abbey Quarter and through related marketing collateral to reinforce its sense of place, identity and excellence
- Celebrate the Abbey Quarter's untapped historic and cultural heritage showcasing Reading Prison, the newly opened Abbey Ruins and surrounding waterways to brand the area as an iconic business destination
- Regional and national place marketing. Improved wayfinding and signage including a digital 'How to get to' guide/map
- Produce a multi-media tool that provides a broad range of information for new, existing and potential businesses, investors and visitors – from where to buy a sandwich through to information on rental values and inward investment opportunities
- Support and lobby the agencies charged with attracting inward investment to the city region, ensuring that the Commercial District remains a key driver of our economy

£444k
investment
over five
years



Jo Lovelock
Leader of Reading
Borough Council

'The historic Abbey Quarter which takes in The Forbury, Abbey Ruins, Reading Prison and the waterways that run through it, is a precious asset. BID status will kick-start a new programme of activity and development allowing businesses a proper say in shaping this.'

Essential information

BID levy and liability

The initiatives outlined in this business plan can be delivered from a levy of 1% of rateable values. The liability to pay the levy is on all hereditaments (listed in the 2019 Non-Domestic Rating List that have a rateable value of £10,000 or more, and that are within the proposed BID area).

What will be the cost to my business?

At a 1% levy, the cost to all business in the BID will be:

Rateable value of property	Annual levy	Weekly cost	Daily cost
£10,000	£100	£1.92	£0.27
£20,000	£200	£3.85	£0.55
£50,000	£500	£9.60	£1.37
£100,000	£1,000	£19.23	£2.75
£250,000	£2,500	£48.08	£6.89
£500,000	£5,000	£96.15	£13.74

If you would like to find out the rateable value of your business, refer to your rates bill or check it at www.voa.gov.uk

The BID levy, liability and collection

A BID levy of 1% of rateable value will be charged on all hereditaments that appear in the local Non-Domestic Rating List, as of 1 January 2019. This figure will remain unaltered throughout the term of the BID (regardless of further changes that may occur to provide certainty and defend against charge fluctuations). No individual hereditament within the Abbey Quarter area will be disregarded or exempted from the levy.

The levy may increase by an inflationary factor of up to 3% in successive years (e.g. up from 1% to 1.03% in year 2). In the case of an empty, partly refurbished or demolished hereditament (rateable property) the property owner will be liable for the levy, and will be entitled to vote. There will be no void period and every property will pay for all 365 days of the year.

The levy will be collected by Reading Borough Council with a provision for instalments.

Funding priorities

Reading UK is committed to keeping overhead costs to a minimum and directing most resource to frontline projects and services. It will seek in-kind and pro bono support from partners in the wider community to cover overheads and voluntary contributions to supplement the 2019-24 budget.

The BID ballot

Voting entitlement

A ratepayer will be entitled to vote in the BID ballot if they are listed as a non-domestic ratepayer on the date of notice of ballot. The following rules apply: the ballot will have to meet two tests.

1. A simple majority of those voting must vote in favour (50%+).
2. Those voting in favour must represent 50%+ of the aggregate rateable value of those hereditaments that voted.

Each business person entitled to vote in the BID ballot shall have one vote in respect of each hereditament that they occupy or own in the geographical area of the BID on which non-domestic rates are payable.

Commencement and duration of the BID

The BID, if approved, will start on 1 April 2019 and will operate for five years. A postal ballot of business ratepayers in the BID area, based on the list of non-domestic ratepayers, will take place between 24 January and 21 February 2019. The result of the ballot will be published on the Reading Borough Council website on 22 February (the same day as Reading Central BID vote is announced).

Levy projected income and expenditure

Income Based on 97% collection	Year 1 2019	Year 2 2020	Year 3 2021	Year 4 2022	Year 5 2023	Totals
Abbey Quarter levy 1%	409,000	409,000	409,000	409,000	409,000	2,045,000
New additional voluntary	0	0	5,000	5,000	10,000	20,000
Sponsorship target	0	5,000	10,000	10,000	10,000	35,000
Total income	409,000	414,000	424,000	424,000	429,000	2,100,000

Expenditure Based on 97% collection	Year 1 2019	Year 2 2020	Year 3 2021	Year 4 2022	Year 5 2023	Totals
Branding/place marketing and events	70,000	90,000	100,000	100,000	84,000	444,000
Work life balance/connected	60,000	60,000	60,000	60,000	60,000	300,000
Public realm/cleaner	80,000	147,000	113,000	83,000	78,000	501,000
Security/safer	70,000	75,000	75,000	75,000	75,000	370,000
BID service plan expenditure	280,000	372,000	348,000	318,000	297,000	1615,000
Net BID balance						
Management and administration*	69,000	71,000	73,000	75,000	77,000	365,000
Contingency	16,000	16,000	16,000	22,000	0	70,000
Levy collection*	10,000	10,000	10,000	10,000	10,000	50,000
Total expenditure	377,000	471,000	449,000	428,000	385,000	2,100,000

Variations in the budget can be made by the BID Committee where alterations represent less than a 25% variation of budget. For larger variations, an EGM or AGM will be held.

- Fixed costs shown under the heading of 'management and administration' will be funded through voluntary contributions where possible and revenues freed will be allocated to extra/expanded agreed projects
- *Management/administration and levy collection figure of £415k represents just 19% of projected levy income over 5 years, well within the BID Industry Criteria and Guidance and includes all levy collection charges. Where possible this collection will be funded through non-BID levy income to release further resource to programmes
- In the event of changes in circumstance during the lifetime of the 2019-24 BID, Reading UK will bill at the rate on the local Non-Domestic Rating List, as of 1 January 2019

Measuring success

Formalising a series of quantifiable KPIs will allow for a full evaluation of success. The following will measure critical factors to inform future decision-making. KPIs will be monitored by the BID team and reported back to the levy payers at bi-monthly BID management meetings.

- Cleansing (Excellent = 10. Very poor = 0) review **monthly**
- Maintenance (Excellent =10. Very poor = 0) review **monthly**
- Footfall % +/- review **monthly**
- Crime levels % +/- review **quarterly**
- Vacancy rates/empty units % +/- review **quarterly**
- Business climate % +/- review **quarterly**
- Visitor +/- review **bi-annually**
- Number of marketing campaigns – review **annual**
- Number of events. Plan **tbc**

To ensure that BID resources are directed towards delivering real added value, a positive partnership with Thames Valley Police and Reading Borough Council will continue ensuring meaningful dialogue on baseline services including highways, street furniture, maintenance, cleansing, CCTV, community safety, market trading, licensing, enforcement of street activities, lighting, landscaping, environmental health and trading standards are maintained and higher standards met where possible.

Frequently asked questions

Will the levy be adjusted for inflation?

The levy can be subject to an annual adjustment in line with the (All Items) Retail Price Index, to account for inflation, up to a maximum of 3% on the previous year's levy.

Who collects the levy?

In accordance with the regulations, the Abbey Quarter levy will be collected by Reading Borough Council on an annual basis and the funds transferred to Reading UK net of collection costs. Final yearly accounts will be produced and submitted to Companies House by Reading UK.

When will I need to pay?

The levy will be due in full on 1 April each year that the Abbey Quarter BID is in operation, and will be invoiced on a separate bill from the business rates.

Will the levy change as a result of a rating valuation appeal?

There will be no adjustments during the year to reflect changes in individual rating values due to appeals. Changes in rating values will be reflected in a corresponding change to the levy collected from the appropriate properties in the following year.

Will new businesses be liable for the levy?

Where a new assessment is brought into the rating list (e.g. a newly erected property, a refurbished property or a property resulting from a split or merger), the BID levy will be due on the new assessment from the effective date of the entry in the rating list, and the BID levy will be apportioned accordingly. Where there was no liable person as at 1 April of each financial year, the liable person as at the effective date of the rating list entry will be liable to pay the BID levy for that year.

What will happen following a removal from the rating list?

Where a property is taken out of rating (e.g. due to demolition or a split or a merged assessment), the BID levy will be due up to the date of the removal from the rating list and the annual BID levy will be apportioned accordingly.

Will there be discounts for empty properties?

For empty properties, there is no void period.

How will the BID ensure recovery action?

Reading UK will make a provision for non-collection of levy and a prudent contingency will be established in each financial year. In the event of non-payment, Reading Borough Council will issue appropriate reminders, summons will be issued and court action may be taken, for which extra costs will become payable by the levy payers concerned.

Governance

Who is proposing the BID?

The BID proposer is Reading UK who initiated and manage Reading's previous town centre BIDs. Reading UK is the inward investment company for Reading. It is a non-profit, Community Interest Company limited by guarantee, established in 2005. The Board of Reading UK is made up of founder members of the company, local stakeholders and major financial contributors including:

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- University of Reading
- Mapletree (Green Park)
- Oracle Shopping Centre
- Reading Football Club
- Reading College
- Lichfields
- PWC
- Reading UK

Management of the BID

Reading UK considers the Abbey Quarter District an integral part of economic development, and will oversee its delivery. Reading UK will act as the 'BID Body' but will continue to delegate operational control to a committee of the Company's Board of Directors – the Committee. The Board appoints the committee chair and delegates authority to the committee to deliver the business plan.

Business District committee members are stakeholders and volunteers appointed on an annual basis from representative business, local agency sectors from appropriate geographical areas within the Abbey Quarter. This Committee is managed by the BID Manager, who is a staff member of Reading UK. In addition, Reading UK has built-in capacity to support the Abbey Quarter in the areas of employment and skills, economic development, marketing and communications.

How to vote

A postal ballot of business ratepayers in the BID area will take place between 24 January and 21 February 2019. On 10 January, the Notice of Ballot along with a Ballot Statement outlining the key points of the BID proposal will be sent to the voting contact for your business.

Your ballot paper will reach the named BID voting contact for your business on 24 January and must be cast and returned by 5pm on 21 February 2019.

ERS (Electoral Reform Services) is the designated independent electoral organisation carrying out the election on behalf of Reading Borough Council.

Find out more

Contact, Bobby Lonergan,
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