



**COLNE**  
— BID —  
PROPOSAL FOR A  
**BUSINESS**  
IMPROVEMENT  
**DISTRICT**  
**2023**  
- 2028



# SUMMARY OF CONTENTS



WHO IS PROPOSING THIS INITIATIVE?

5



WHAT IS A BUSINESS IMPROVEMENT DISTRICT?

6



WHAT A BID CAN DO FOR COLNE

6



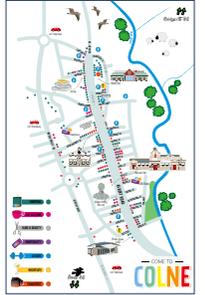
WHY A BID IS NEEDED IN COLNE

18

**ONE  
TWO  
THREE  
FOUR**

PRIORITIES IDENTIFIED BY BUSINESSES

18



WHERE IS THE BID AREA?

19



HOW THE BID WILL BE FUNDED

20



WHO WILL MANAGE THE BID?

24



HOW WILL WE KNOW IF IT'S WORKING?

27

WHO WILL DECIDE?

27



HOW MUCH WOULD IT COST YOU?

28



WHAT HAPPENS AFTER THE VOTE?

30

# 8

## GREAT REASONS TO SUPPORT THE BID...

### LEADERSHIP

Businesses in Colne will lead and run the BID

### INVESTMENT

300+ businesses will invest collectively in our town

### FOCUSED

Every penny will be ring-fenced to address our priorities

### EFFICIENT

More will be achieved for less by working together

### EFFECTIVE

Performance will be measured and monitored for impact

### IMAGE

BID will raise the profile and image of business in Colne

### INFLUENCE

BID can be a significant voice speaking up for business

### ADDITIONAL

BID activities will not duplicate existing public services

“The BID is an opportunity for most businesses to have a voice. It helps to steer the towns agenda so that everyone can benefit from it and feel supported.”

**LILY HOPE**  
Skipton Road Dental Surgery

## WHO IS PROPOSING THIS INITIATIVE?

“The BID has been operating for the past five years and with a pandemic and cost of living crisis, I feel we have achieved an awful lot in that time. From beautiful light festivals to co-operative working across the town and borough, we have definitely achieved many of the goals set out in our first term proposal.”

The BID has been able to plug the gap between the businesses and the local authorities by providing one voice to represent us all at various committees and fighting our corner when we have needed to do so. Outside of the BID levy, we have also been able to generate over £50,000 in external funding. Without the BID we wouldn't have seen this money in the town. We have been working closely with the Local councils, identifying our shared priorities and working with us to deliver a programme of action to address those priorities.

This Second Term Proposal sets out a costed programme of activities to continue the hard work of the past five years and realise the potential of Colne, but none of it will happen unless we make it happen! For most businesses, the cost of backing the Colne BID will be equivalent to just a few pence a day, yet it has the potential to generate over half a million pounds that will be invested in activities and projects to improve business and trade in Colne. I believe the cost of not having the BID could be a far higher price to pay. I urge you all to get behind our second term and vote YES! ”

**JANE TURNER**  
Chair of Colne BID



## WHAT IS A BUSINESS IMPROVEMENT DISTRICT?

A Business Improvement District, or BID, is a business-led initiative taking advantage of government legislation that gives local businesses the power to raise their own funds to spend on their priorities to improve trading for all.

As the name suggests, the BID must be a precisely defined geographical area of a town, city, or commercial, district where the business ratepayers are invited to vote on a proposal to invest collectively in local improvements that are additional to those currently provided by local government.

## WHAT A BID CAN DO FOR COLNE

### AIM AND PURPOSE

We strive to enhance Colne as a great place to shop, socialise and do business by creating a safe and welcoming environment for everyone. The BID has a clear purpose to deliver a programme of projects and activities to improve business and trade, as well as bringing forward wider social and economic benefits to the town's customers, visitors and workers. The BID has created a town partnership for Colne, with membership drawn from the businesses and organisations in Colne's centre and, importantly, with the means to sustain itself financially.

### OBJECTIVES

The Colne BID has four key objectives, all of which will contribute to the stated aim and purpose of the BID >>

### ONE

To build, through the BID, an effective partnership in Colne between the town's businesses, organisations and the local councils for the benefit of Colne's businesses and wider community.

### TWO

To take pride in Colne, by maintaining a bright, attractive town that customers want to visit, and businesses will want to be in.

### THREE

To market and promote Colne as an attractive hill town, with a distinctive offer of shops, markets and events, as well as some of the best entertainment, leisure and recreation in the area.

### FOUR

To protect Colne as a safe and welcoming place to be, where shoppers, visitors and workers can feel relaxed and enjoy themselves in the daytime and in the evenings.



“The BID keeps the town on its toes to ensure it doesn't end up like so many sad empty high streets around the country. We need to keep it going.”

**JO'ANNE**  
Swankies of Colne

### APPROACH

Colne BID will deliver its aims and objectives in three ways:

#### 1. BETTER ORGANISED

By providing a focal point for co-ordinating activities in the town's centre, bringing businesses closer together through improved communications and making better use of the resources already in place.

#### 2. STRONGER VOICE

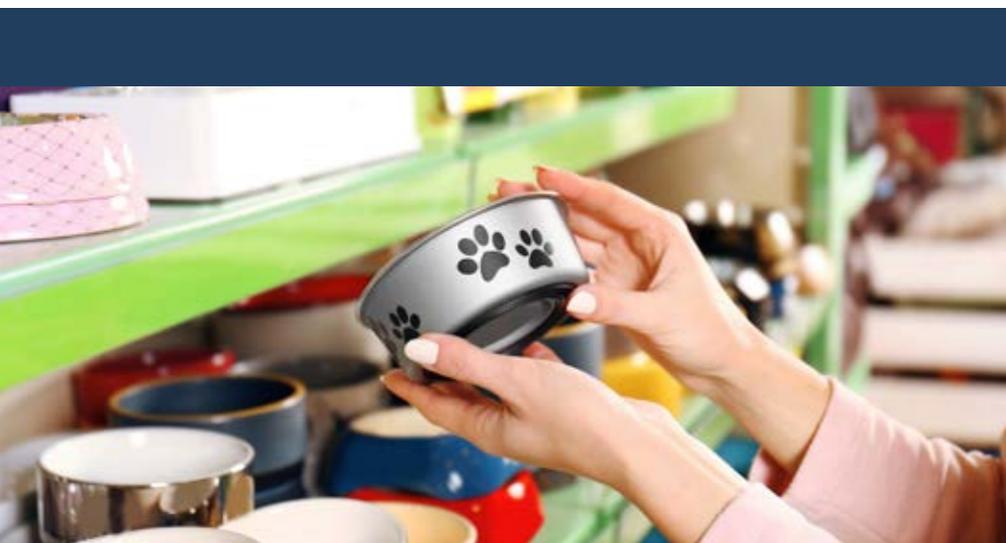
By seeking to influence the decisions that affect businesses locally, articulating their needs and preparing a collective response on issues that have the potential to adversely affect on trade.

#### 3. MORE ACTION

By having a dedicated fund, the priorities identified by businesses in the town's centre can be addressed through projects and activities.

The Colne BID will fund a programme of projects and activities - with clear purpose to generate more footfall and improve trading conditions across the commercial centre of the town. The BID will do much more than fund new activities. It will deliver its aims and objectives by bringing businesses together to make better use of the resources already in the town, lobbying external organisations, and being proactive in selling all that is good about Colne.

The priorities and programme for Colne's Business Improvement District can be described in summary as 4 Ps: **Partnership, Pride, Promote and Protect.**



# PARTNERSHIP IN COLNE

## RESPONDING TO PRIORITIES

Consultations with businesses identified the need to work together better, with the need to keep the number of empty units to a minimum, and to reduce the costs of running a business (66% of respondents).

## OBJECTIVE

To build, through the BID, an effective **partnership** in Colne between the town's businesses, organisations, and the local councils for the benefit of Colne's businesses and wider community.

## PROPOSED ACTIONS

This priority will be addressed in two parts:

**ONE** Advertise the 'Colne Collective' that maximises opportunities for businesses to save on the costs of running their business and gain maximum exposure for this BID benefit.

**TWO** Continue to be a voice for Colne's business community, to influence the activities and decisions of the Town Council, Pendle Borough Council and Lancashire County Council.

## WHAT WE DELIVERED

- Set up of the Colne Collective supplier list: [colnebid.co.uk/the-colne-collective](http://colnebid.co.uk/the-colne-collective).
- Won over £50,000 worth of funding for the town.
- Hosted "Brews with the BID" for businesses to engage with each other and to meet the BID team.
- Regular newsletters providing updates for BID levy payers.
- Forging connections with external organisations to support the town centre (Boost Lancashire, East Lancashire Chamber of Commerce, County, Borough and Town Councils).
- Set up an upskilling grant for those who wish to attend training courses to create additional services in their place of business.
- Attended council meetings representing businesses across the town.
- Town Centre management and client/supplier relationship management.

## TOTAL PROJECT COST

£25,000 over five years with up to 5% used to monitor performance.

## IMPACT

More B2B activity and improved business viability in Colne.

Along with my husband Victor, we are the owner/operators of the McDonald's restaurant on the North Valley Retail Park, Colne. In addition to this restaurant, we operate a further 10 McDonald's franchises across East Lancashire. As business owners in multiple locations we understand the importance and responsibility we have towards the communities in which we operate. I enjoy working in partnership with all BID members so that we may achieve our aims and represent the businesses on North Valley Road. My focus and efforts will be around addressing Anti Social Behaviour - an area which I am hugely passionate about.

**KAREN ARCINIEGA**  
Director  
Nuestra Familia Restaurants Ltd.



# PRIDE IN COLNE

## RESPONDING TO PRIORITIES

Consultations with businesses identified the need for enhancing the appearance of Colne as the second highest priority for a BID (83% of respondents).

## OBJECTIVE

To take **pride** in Colne, by maintaining a bright, attractive town that customers want to visit, and businesses will want to be in.

## PROPOSED ACTIONS

This priority will be addressed in three parts:

### ONE Green & Clean initiative

Continue to support Colne in Bloom's initiatives (additional hanging baskets, winter planting). Explore new 'green' projects for the town, for example, creation of community bee/butterfly gardens around the town

### TWO Colne Sparkle

Continue to provide the Christmas tree on Hartley Square and work with the Town Council to improve the seasonal lights to brighten the appearance of the town centre not only during the festive period, but throughout the year.

### THREE Community initiatives

Support for community action where it contributes to the BID's goal of a clean, green and welcoming town centre.

## WHAT WE DELIVERED

- 35 successful Fresh Lick of Paint Grants to freshen up shop fronts on the high street.
- Engaged with estate agents and landlords to keep empty units low.
- Provided hanging baskets for the year following the pandemic.
- Winter bulb planting across the town centre via Colne in Bloom.
- Created a Conservation Area Guide by condensing the current guide and presenting it in a pictorial format.
- Litter picks and creation of the annual "The Big Colne Clean Up" encouraging shops to tidy and clean outside their shops.
- Chewing gum removal and street cleaning.

- Wrapped two eyesore, empty buildings in Colne to equally promote the town at a gateway site and cover decaying buildings.
- Refresh of the finger post signs across the town.



£100,000

## TOTAL PROJECT COST

£100,000 over five years with up to 1% used to monitor performance.

## IMPACT

Award-winning town centre where visitor impressions of the town are excellent.



Ash at **LIVE LIKE THE BOY** scrubbing up outside his shop for the Winter Clean-Up

# PROMOTE COLNE

## RESPONDING TO PRIORITIES

Consultations with businesses identified the need for marketing and promoting Colne as the third highest priority for a BID (87% of respondents).

## OBJECTIVE

To market and **promote** Colne as an attractive hill town, with a distinctive offer of shops, markets and events, as well as some of the best entertainment, leisure and recreation in the area.

## PROPOSED ACTIONS

This priority will be addressed in four parts:

**ONE** Continue with a place marketing campaign to raise awareness of the town's offer to visitors; keeping up to date with trends and always evolving with the ever-changing world.

**TWO** Push the newly created 'Colne Loyalty Card' to encourage residents and visitors to spend more in Colne's shops and businesses.

**THREE** Grow the newly created four seasonal festivals and events to raise the profile of the town and what it offers throughout the year.

**FOUR** A themed marketing campaign such as 'Alive After 5' to promote what the town offers in the evenings, for visitors and locals.

## WHAT WE DELIVERED

- Added four new events to the event calendar: Colne Light Festival, Colne Food and Drink Festival, Colne Super Soapbox Challenge and Colne's Festive Fun and Christmas Activity (in the lead up to Christmas).
- Creation of place brand "Come to Colne" with an informative website to support.
- Following lockdown, the BID manager created five "Come to Colne" Market Days to increase footfall.
- Social Media Campaigns across Facebook, Instagram, Twitter and more recently, TikTok.
- Virtual High Street Project during Lockdown 2.
- Provision of town centre photography and for individual businesses.
- Local and National PR and media engagement (e.g. interviews with BBC Radio Lancashire and multiple articles across national newspaper and media platforms).



LEE BANKS AND KAREN SHAW  
Loop Publishing

- Town Centre map showing free car parks across the town.
- Creation of the new "Loyalty Card" to encourage shoppers to shop across independent businesses in the town.
- Exhibited for the last two years at the Lancashire Business Expo promoting Colne as a place to eat, shop, play and do business.

## TOTAL PROJECT COST

£150,000 over five years with up to 1% used to monitor performance.

## IMPACT

More visitors, spending more time and money in Colne.



ANEESA MCGLADDERY  
Promoting Colne at the  
Shout Lancashire Business Expo

# PROTECT COLNE

## RESPONDING TO PRIORITIES

Consultations with businesses identified the need for promoting a safer environment for staff, customers and visitors (83% of respondents).

## OBJECTIVE

To **protect** Colne as a safe and a welcoming place to be, where shoppers, visitors and workers can feel relaxed and enjoy themselves during the daytime and in the evenings.

## PROPOSED ACTIONS

This project will be delivered in three parts by: Pushing and Developing the newly created 'Colne Business Against Crime' crime reduction partnership that invests in training and

equipment needed to improve communications between the town's businesses and links into the community and existing Lancashire Police crime prevention activities, such as:

**ONE** More effective CCTV monitoring.

**TWO** Information sharing through Schemelink (smartphone App).

**THREE** Creation of a business crime focussed group.

## WHAT WE DELIVERED

- Pledged £10,000 per year to Colne Youth Action Group to support the charity tackling Anti-Social Behaviour.
- Funded a new CCTV camera on crime corridor Windy Bank and Norfolk Street leading onto the side entrance to Sainsbury's.

**The implementation of these 4 Ps represents a package of projects and activities that on their own would have only a limited impact.** However, the BID would deliver these together as a co-ordinated programme of activities. The impact can be expected to be more substantial, not least because the projects and activities proposed are mostly connected and inter-dependent. This co-ordinated approach

- Created a Shopwatch and funded 100 memberships to the Schemelink app.
- Collaborated with the police to create a Business Crime Group.
- Provision of Stop Topps during peak season at pubs across the town.
- Lancashire Partnership Against Crime membership.
- BID representation at conferences and sharing key information to businesses.

## TOTAL PROJECT COST

£100,000 over five years with up to 1% used to monitor performance.

## IMPACT

More visitors, spending more time and money in Colne.

of the BID is designed to address the priorities set out by the town's businesses. It will address them in a way that can create new buzz and excitement in the town. And it will generate new energy and enthusiasm to make Colne a place that continues to build its growing reputation as a town that's convenient for shops and services, and a pleasant location for entertainment, recreation and leisure.



ZAFAR ASLAM  
Barber shop owner



# WHY A BID IS NEEDED IN COLNE

A perfect storm of a global pandemic, cost of living crisis, trends and economic conditions have combined in recent years to present Colne's businesses with a daunting set of challenges or squeezes, including:

### SQUEEZED MARKET SHARE

The continuing shift to online shopping, as consumers find it an easier and cheaper option than visiting the places they have traditionally frequented for their shopping and services, means a growing share of the market is now online.

### SQUEEZED HOUSEHOLD INCOMES

Wages have been rising at a slower pace than inflation, and discretionary spending has fallen as a result.

### SQUEEZED PROFIT MARGINS

Business overheads have been affected by rises in the National Minimum Wage and introduction of the new National Living Wage and, for those not eligible for Small Business Rates Relief, the continued burden of Business Rates may also be deterring investment in local communities like Colne.

An increasing number of towns and cities are recognising that the customers that many once took for granted will diminish in number unless there a concerted effort to keep hold of them. There are now 300 BIDs across the UK, and their numbers are growing, reflecting a trend towards a well-organised, professionally managed, trading environment that must be better equipped in order to compete.

In Colne, the business owners, managers and other key stakeholders have shared their thoughts and perspectives on what are the main challenges facing their particular businesses and organisations. A number of them are shared priorities that demand immediate attention. These priorities provide the basis for this proposal and they are used to set the agenda for the Business Improvement District.

## PRIORITIES IDENTIFIED BY BUSINESSES AND PROPOSED BID RESPONSE

ONE  
TWO  
THREE  
FOUR

### PROJECT: PARTNERSHIP IN COLNE

Need to work together to minimise the number of vacant premises in Colne, and find ways to reduce costs and attract new businesses.

### PROJECT: PRIDE IN COLNE

Need to further enhance the overall appearance of the town.

### PROJECT: PROMOTE COLNE

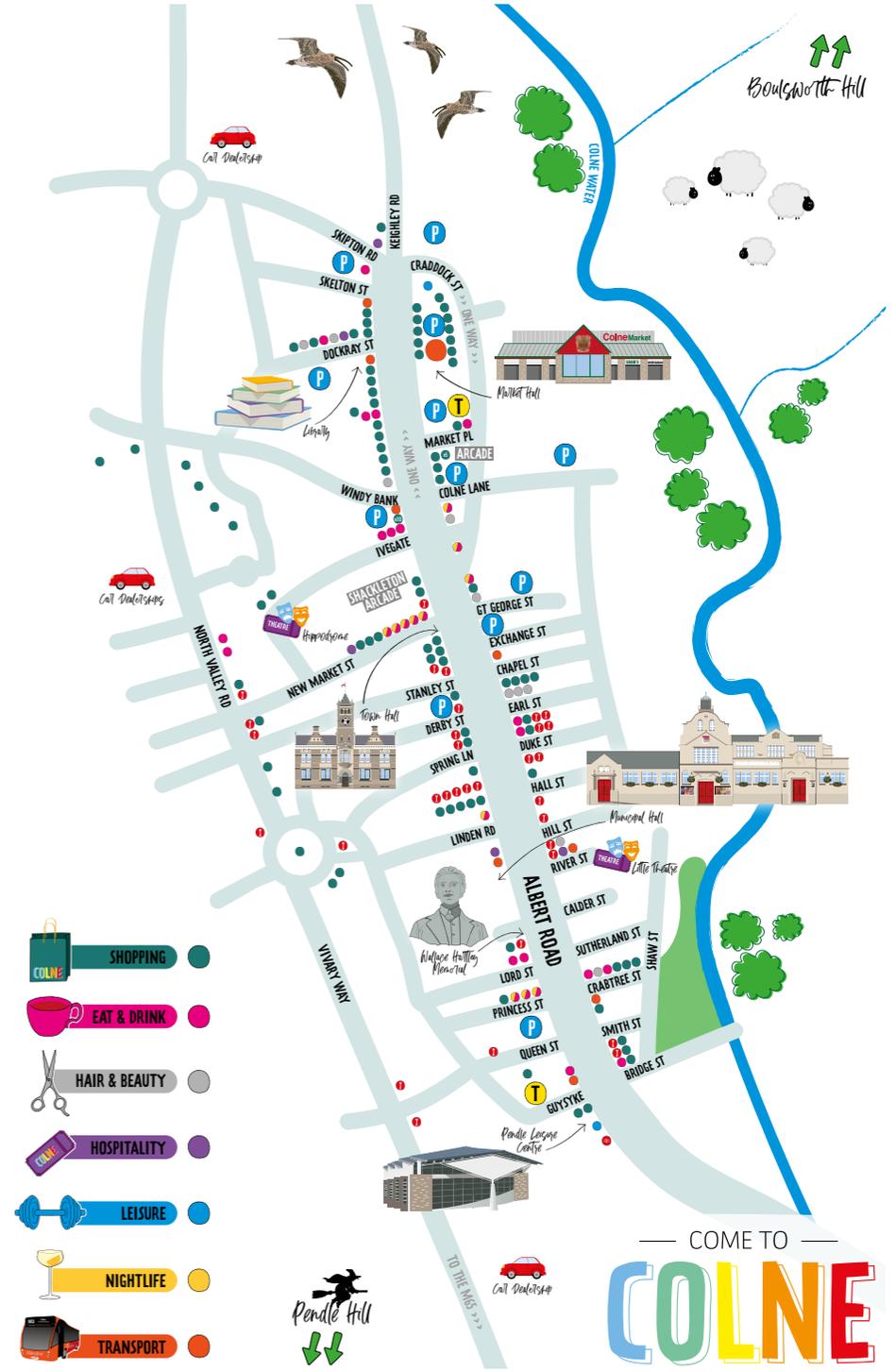
Need to encourage locals to use Colne's businesses and services and promote the town to potential visitors.

### PROJECT: PROTECT COLNE

Need to ensure Colne is a safe and welcoming place for workers, customers and visitors.



The Colne BID area will focus on the commercial centre of the town >>



## HOW THE BID WILL BE FUNDED

### INCOME

The income required to deliver a five-year programme of projects and activities within the Colne BID area will be mostly, but not entirely, drawn from the BID Levy.

A 1.5% (one and a half percent) levy will be charged to each qualifying ratepayer using the most current Non-Domestic Rates list to calculate the amount payable. The BID levy will be set by 1st October 2023 for the full five-year term of the BID.

The Colne BID area (refer to map) is forecast to include 356 hereditaments with a Rateable Value (RV) of £3,000 and above. The Aggregate Rateable Value (ARV) is estimated to be £7,042,450 and, with the maximum levy capped at £10,000, the estimated income generated through a BID levy will be £103,744 gross each year.

Over the five-year term, the BID levy is forecast to raise £518,720 which, together with other income, should deliver a much-needed “half million pounds” boost to the local economy through investment in the wider town centre.

Over 87% of those businesses required to pay a levy will be charged an amount equivalent to less than £1 per day. This is based on 87.2% of eligible business premises having rateable values of less than £24,333 with an annual levy calculated at 1.5% of RV. Additionally, over a third (36%) of the total 526 business premises in the BID area will be exempt from the proposed BID levy owing to their small size.

### ADDITIONAL FUNDING

The first term of the BID has demonstrated that the BID’s funds will not be limited to income derived from the BID Levy. The BID can expect to raise further funds from sponsorship & advertising revenue, funding and voluntary contributions.

Levy payers can reasonably expect that the Colne BID will continue to attract additional funds towards specific items or activities identified within the programme of projects delivered through the Business Plan. Voluntary contributions could also help, for example, by encouraging businesses below the £3,000 RV threshold to make a small contribution to the BID each year.

A realistic forecast, based on the experience of BIDs in towns of similar size and budgets, is at least £20,000 per annum of additional income from sources other than the levy. This anticipated income is included and itemised in the following budget forecasts for each of the five years of the proposed BID. Therefore, other funding is forecast to add a minimum of £100,000 to the total budget over the five-year term.

### EXPENDITURE

The estimated programme budget will be divided between expenditure to implement the priority projects and activities identified in the BID programme and the necessary costs of administering the BID.

The forecast expenditure on the costs of managing and administering the BID over the five-year term will be approximately 25% of the total budget. The second term of Colne BID will require up to a quarter of its budget to administer and implement the BID, owing to its relatively small size. The Colne BID is one of the smallest BIDs (in monetary terms) in the UK.

The BID management and administration budget is intended to cover any necessary expenditure on:

- BID levy billing and collection;
- Accountancy, insurance and other necessary fees to ensure that the BID operating company meets its legal obligations;
- Costs of employing BID management services to research, initiate, commission and manage the priority projects and activities funded through the BID, and to report regularly to the BID company board of directors and levy payers.

The fee for the collection of the BID levy, is estimated by Pendle Borough Council to be approximately £5,000 per year. The forecast expenditure plan has been calculated using the rateable values provided by Pendle Borough Council (April 2023) and is summarised on page 22 >>



# 5 YEAR

## 5 YEAR BUDGET FORECAST

INCOME	2023/24	2024/25	2025/26	2026/27	2027/28	TOTAL
BID Levy <sup>1</sup>	£103,744	£103,744	£103,744	£103,744	£103,744	£518,720
Other Income <sup>2</sup>	£17,000	£18,500	£20,000	£21,500	£23,000	£100,000
<b>TOTAL</b>	<b>£120,744</b>	<b>£122,244</b>	<b>£123,744</b>	<b>£125,244</b>	<b>£126,744</b>	<b>£618,720</b>

EXPENDITURE	2023/24	2024/25	2025/26	2026/27	2027/28	TOTAL
<b>1. PARTNERSHIP</b>	£5,000	£5,000	£5,000	£5,000	£5,000	£25,000
<b>2. PRIDE</b>	£20,000	£20,000	£20,000	£20,000	£20,000	£100,000
<b>3. PROMOTE</b>	£25,000	£25,000	£30,000	£35,000	£35,000	£150,000
<b>4. PROTECT</b>	£20,000	£20,000	£20,000	£20,000	£20,000	£100,000
RUNNING COSTS <sup>3</sup>	£20,000	£20,750	£21,500	£22,500	£23,500	£108,250
BILLING COSTS <sup>4</sup>	£6,000	£6,000	£6,000	£6,000	£6,000	£30,000
CONTINGENCY <sup>5</sup>	£12,074	£12,224	£12,374	£12,524	£12,674	£61,872
<b>TOTAL</b>	<b>£108,074</b>	<b>£108,974</b>	<b>£114,874</b>	<b>£121,024</b>	<b>£122,174</b>	<b>£575,122</b>

<b>Surplus c/f<sup>6</sup></b>	<b>£12,670</b>	<b>£25,939</b>	<b>£34,809</b>	<b>£39,028</b>	<b>£43,598</b>
--------------------------------	----------------	----------------	----------------	----------------	----------------

<sup>1</sup> Assumes stable business numbers and business rates  
<sup>2</sup> Expected to continue being raised from sponsorship & advertising revenue, project income and voluntary contributions  
<sup>3</sup> Costs include general marketing, accountancy, insurance, legal and other necessary fees to ensure that the BID operating company meets its legal obligations, as well as the costs of employing BID management services to research, initiate,

commission and manage the priority projects and activities funded through the BID, and to report regularly to the BID company board of directors and levy payers  
<sup>4</sup> Collection costs billed by Pendle Borough Council  
<sup>5</sup> Core contingency of 10% of Total Income  
<sup>6</sup> Annual surplus to be carried forward and be used for additional Partnership / Pride / Promote / Protect initiatives and activities



**JASON HEAP**  
Lawson's Butchers

 The BID supports all in Colne, so all in Colne should support the BID. Working together is the key! 

**SALLY-ANN M'KNO**  
Manager of YMCA

## WHO WILL MANAGE THE BID?

Subject to the outcome of the ballot, the Colne BID will be implemented as Colne BID Limited. This not-for-profit is registered as a company limited by guarantee with a board of directors drawn from, and representative of, the diverse business and organisational interests within the BID area. All businesses eligible to vote in the BID ballot will be invited to nominate themselves or other eligible persons to be considered for directorship and to be part of the BID company board. The board of 11 members (capped at a maximum of 12) represents varied business interests across the town - the precise configuration specified in the BID Company's Articles of Association.

Colne BID Limited and Board of Directors will be accountable to the BID levy payers for the delivery of the Colne BID Proposal and Business Plan.

Colne BID Limited Board of Directors continue to meet regularly. Every levy-paying business will be automatically eligible to become a member of the BID Company, and the right to vote as members at Annual and General Meetings on the activities of the Colne BID. The Board will dedicate some of the budget to the day-to-day operational management of the BID, to liaise with the levy payers, local authorities, and others as appropriate, to ensure the most efficient and effective delivery of the BID programme of projects and activities.

The Colne BID area and the levy percentage cannot be altered without the need for an alteration ballot. However, the BID projects, costs and timescales can be altered subject to the Colne BID Limited Board's approval and providing that changes fall within the income of the BID, and do not compromise in any way the efforts to achieve the BID's stated aims and objectives.

Colne's a good place to live and work or just spend some time. The BID will help keep it that way - to the benefit of all the town.

**MARK BATEMAN**  
The Book Shop





**NORMA TINSLEY**  
Manager at Santander in Colne

## HOW WILL WE KNOW IF IT'S WORKING?

The performance and effectiveness of the BID will require careful monitoring to ensure that the money from the BID levy payers is being used productively in the delivery of the BID Proposal and Business Plan throughout the five-year term. The Colne BID board will use a tool kit of key performance indicators to monitor and review progress, using the information to make adjustments and allocate resources between the budget headings where there is a sound business case to do so.

Key performance indicators will initially include:

- **Total number of commercial units** - rateable properties within BID area
- **Number of vacant units** - regular survey by number and business use
- **Number and size of festivals and events** - annual review
- **Footfall** - regular footfall survey
- **Car parking** - availability and usage survey
- **Business confidence** - regular survey
- **Town centre users/customer survey** - regular survey
- **Shoppers origin** - postcode survey

This is not an exhaustive list and the board of directors acting for the Colne BID operating company, may amend or add to these at their discretion and subject to the resources available.

## WHO WILL DECIDE?

The ballot will be conducted through a confidential postal vote. Ballot papers will be sent to all persons entitled to vote, defined as Non-Domestic Ratepayers for properties within the defined Business Improvement District where the Rateable Value of the property is £3,000 and above. They must also be included on the local rating list on the day of the publication of the 42 days' notice of the BID ballot.

Where a person has more than one property within a BID area, that person will get a vote for each property. A proxy vote will be available, and details will be sent out with ballot papers. Only those who are potentially liable for the BID levy will be eligible to vote.

The final date of the ballot is scheduled for Thursday 29 June 2023. The postal ballot papers will be issued to eligible voters at least 28 days in advance. The result of the ballot will be announced on Friday 30 June or whenever is practicable thereafter.

 During my time as Chair of the BID I have seen some amazing changes to the town centre. The additional events to the calendar has seen new faces visiting us and not only that, attracted some new independent businesses to Colne. The partnership working is something I am personally passionate about so I was pleased to see that the BID has been working across various stakeholders to make change, bring more funding and investment and provide positive exposure on the town.

**NORMA TINSLEY**  
Manager at Santander in Colne

## HOW MUCH WILL IT COST YOU?

The cost to each business will be proportionate and equitable. The levy rate throughout will continue to be a simple calculation based on 1.5% (one and half percent) of the property's most current Rateable Value at 1st October 2023.

The BID levy charge for any single property will not exceed £10,000 per annum. This maximum charge per property (or cap) will apply for the full five-year term.

As a result, the cost of the BID will reduce in real terms during the five-year term of this proposed new BID. There will be no inflationary increase with any additional costs being met, where practicable, through efficiency savings.

The BID levy rate and the BID area cannot be changed without a further "alteration" ballot as defined in The Business Improvement Districts (England) Regulations 2004.

For the smallest business premises with a Rateable Value below the £3,000 threshold, there will be no compulsory charge for the activities of the BID, but voluntary contributions will be encouraged.

In the first year of the BID, it is anticipated that more than a third (36%) of business premises in the Colne BID area would qualify for exemption from the BID levy because of their small size.

For the overwhelming majority (87%) of businesses above the threshold, and therefore

required to pay the compulsory levy, their financial contribution to the BID will be equivalent to less than £1 per day - in most cases much less.

The comparisons below are used to illustrate one of the benefits of businesses working together in large numbers. Although the BID means that most businesses must pay a levy each year, one great advantage will be sharing the financial burden. Spreading the costs across 337 business premises means the contribution of each individual business will be relatively modest, as the table below illustrates.

RATEABLE VALUE	ANNUAL COST @ 1.5% OF RV	WEEKLY COST EQUIVALENT	DAILY COST EQUIVALENT
< £3,000	Nil	Nil	Nil
£3,000	£45	86p	12p
£5,000	£75	£1.44	20p
£10,000	£150	£2.88	41p
£15,000	£225	£4.32	61p
£25,000	£375	£7.21	£1.03
£50,000	£750	£14.42	£2.06
£75,000	£1,125	£21.63	£3.09
£100,000	£1,500	£28.84	£4.12
£250,000	£3,750	£72.11	£10.30
£500,000	£7,500	£144.23	£20.60



 The BID proposal is encouraging businesses to work together. I would like to see businesses in Colne using other local businesses more often. We should be supporting each other wherever possible. 

**STUART WILSON**  
Coversure Insurance Services

# WHAT HAPPENS AFTER THE VOTE?

Subject to a favourable vote, the second term of the Colne Business Improvement District will commence on 1st October 2023 and will last for five years. To extend this period would require a further (renewal) ballot and this would be subject to the same regulations, including the requirement to secure a majority vote in favour of any such proposal.

Details of this, including the nomination papers, will be sent out to all those eligible for the BID levy at that time.





**VOTE**  
—YES—

COLNE BID PROJECT MANAGER BY EMAIL  
[MANAGER@COLNEBID.CO.UK](mailto:MANAGER@COLNEBID.CO.UK)

[COLNEBID.CO.UK](http://COLNEBID.CO.UK)