



Funded by the businesses of Banbury
**BANBURY
BID**
BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT **2022-2023**

WELCOME

Welcome to our annual report for 2022/23, our fifth trading year.

This annual report aims to provide a summary of the projects and initiatives your levy payments have made possible. Banbury has benefited not only from the teamwork and collaborative working style of our levy-paying businesses, but also from the future vision for our town that you bring to the table. We would like to thank you for your ongoing support and share top-line financial information, showing how your contributions were allocated this year.





The past year has been about re-building our relationships with our levy-paying businesses, with a key focus on working with businesses and the community to ensure that we are providing what you want.

2022 was the BID's fifth year, and it was a year of growth and collaboration. We appointed our BID Strategist, Jasmine Gilhooly, to take charge and lead the new team. The expansion of the team has allowed us to work on getting to know more levy payers and has provided us with a better opportunity to have open and honest conversations with our businesses. The staffing structure embraces a variety of diverse skills and expertise, which emphasises the positive impact of the growth on the BID's goals. The team has managed to strengthen bonds in both the businesses and the wider community, and strives to continue to build on these relationships.

The BID team has put effort into delivering meaningful projects that have derived from people, like yourselves, having the initial idea. We have been able to partner with external companies, such as Chiltern Railways, and received sponsorship funding, from Swish Fibre, to deliver a fantastic Victorian Christmas Market. This in itself saw record breaking footfall into the town centre. In 2022, we also initiated several trails throughout the town centre enabling visitors to explore the town, engage with, and discover businesses they may not have known about previously. Businesses like yours contributed to feeding over 1000 children in the marketplace to celebrate the late Queen's Platinum Jubilee, along with additional sponsorship from Michael Jones Jewellers, Reg's Cafe and The Bag N Box Man. We have installed town wifi and have footfall counters in the hub of the town, the marketplace, as this area can see traffic move to other areas. The team worked with videographers to create a series of videos that showcase just how special and historical the town centre is, with these videos helping us to engage with potential stakeholders who want to work with us. The benefit of building external stakeholder relationships is invaluable to us because it allows the team to share with external companies and their staff the value of Business Improvement Districts, and how important it is to support not only town centres, but the businesses and people in them as well.

The beginning of 2023 saw us win the mandate for the BID to continue for another five years. This allows us to continue working with people, like yourselves, to be a part of making Banbury a better, more vibrant, and exciting place to work, live, shop and visit.

As we move into our new term, we are confident that we can really benefit the business community and build on the achievements of 2022. We plan to work with more businesses that would like to sponsor town centre projects, and work better with the community at communicating what businesses, like yourselves, are doing. We will be working with more schools this year to ensure we have both an exciting and beneficial Lantern Parade and will be hosting the Victorian Christmas Market again, with the chance for levy-paying businesses to have a stall at a discounted rate. It is important for us to continue to work closely with the Police, and both the Town Council and District Council, to ensure that the dots are connected and everyone can work together efficiently and effectively. The team are really passionate about making sure we can embrace the 'live music' scene within the town, and we will start promoting this with a 'Dusk Busk' event, which will advertise an evening of live music from venues across the town. The BID will focus on producing and distributing several maps, to ensure as many people as possible know about the wonderful offerings of Banbury Town. We will continue to work with local artists to improve the vibrancy across the BID areas. Businesses have shown an interest in the benefit of social media promotion, so we will continue to grow and develop those platforms accordingly.

I would like to encourage you to explore this report for a comprehensive overview of the last twelve months, and I would also like to thank the Banbury BID team and Directors for their hard work and dedication. I wish to express my gratitude to the business community that have funded us, supported us, and collaborated with us to help us win the mandate for the next five years. I would welcome any feedback or suggestions you have and hope to continue to work with you on improving our town. I would also like to remind businesses that we are all united, and by working together and with great communication, we aim to have groundbreaking results.

Ken Gillett

Ken Gillett,
Banbury BID Chair, 2022-23



ABOUT BANBURY BID

OUR VISION

To create a vibrant and prosperous town centre, attracting an ever-increasing number of visitors, and consequently, contributing to a flourishing business community.

Our work focuses on developing the strengths of our town centre, ensuring that it offers residents and visitors alike the amenities, shops, and businesses that reflect a brilliant destination. We aim to give people a reason to spend time and return often, simply because they love the experience they have whilst here.

WHAT WE DO

Banbury Business Improvement District's central focus is to improve Banbury's town centre profile through a series of marketing campaigns, projects, and initiatives to bring positive change over a fixed five-year term.

As we enter the next five years, we will continue to work closely with our levy-paying businesses, organisations, partners, and the wider Banbury community to make our town centre a place to visit.

We are here to give you a voice, support your business in any way we can, and help our community flourish.

HOW WE ARE FUNDED

Since our launch in April 2018, we have worked to bring over £1 million of additional investment to the town centre. As we enter our sixth trading year, we continue to put all our efforts into adding to this figure.

We are funded by a levy of 1.5% on the current rateable value of all businesses within the BID area, that have a rateable value of £10,000 or more, for each year of the five-year term. Voluntary and Associate Memberships, sponsorships and income-generating events contribute to this figure.

WHO WE REPRESENT

Banbury BID covers over 380 businesses in the town centre, some of which include the Old Town, the High Street, Castle Quay and the Waterfront — a varied community of retail, office, leisure, hospitality and public sector organisations.



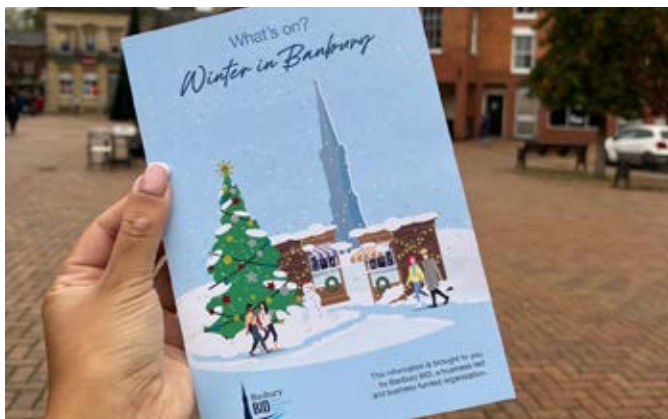
A CLOSER LOOK

BETTER PROMOTED

We interviewed over thirty business owners across the BID area to talk about their skills and experience in Banbury. The interviews were made into videos, which made their debut at the Party in the Park in celebration of the Jubilee. Since then, they have been used to share an insight into our community during presentations and stakeholder meetings.

The Jubilee Promotional Brochure contained a range of items, including a voucher for a free drink, as part of a pub trail, a colouring sheet, and articles about shops and services within the BID area. This brochure was distributed to over 8,000 households in Banbury.

The 'What's On' guides were first created in Winter 2022. They listed a range of events that were taking place over the winter period. Businesses were invited to submit an event, and the flyers were published online as well as being distributed in physical format, by the team, across the town.



Better Promoted: What's On – Winter Guide



Better for Visitors: Summer of Sport

BETTER FOR VISITORS

The spectacular Victorian Christmas Market saw thousands of people descend on Banbury Town Centre over the last weekend in November. The Market, which took place across three days, was a hit amongst businesses, traders, and visitors. The Market stayed open until 8pm in order to encourage visitors to populate the bars and restaurants we have in the town. The Market was such a success that we aim to make this a part of the annual calendar for Banbury.

Several trails were implemented by the BID, the most successful being the Easter Bunny Trail. Last year, over 10,000 trail sheets were distributed amongst local schools to enjoy the event over the school holidays. There were opportunities for businesses to add an offer or discount to the trail sheets themselves, if they so wished. Trails last year included the incredibly popular Nutcrackers, as well as Halloween Scarecrows and then finally, the Easter Bunnies.

Banbury BID had several editorial features last year, and was heavily supported by The Banbury Guardian. The local newspaper covered over fifteen different events, projects, and news for the BID, and we also had coverage in the Read This magazine in the run up to Christmas. The magazine is distributed to thousands of homes across Banburyshire. We also had several radio interviews with BBC Oxford and Banbury FM to talk about relevant affairs.

Dog friendly kits were delivered to over 50 businesses and promoted through our social media channel. We have expanded on the dog friendly offer, and have been building an ever-growing catalogue of dog friendly businesses, and would like to champion being a dog friendly town.

The 'Summer of Sport' initiative worked with the local boxing, cricket and football clubs to deliver a range of free sporting activities for four weeks over the summer holidays. The BID also promoted back to school incentives and activities to do over the summer.

The BID helped support the Katharine House Hospices' annual Tractor Run, allowing it to travel through the town centre for the first time. The popularity of this has set a precedent for the future, and the new route is set to become part of the annual calendar. By supporting the tractors to come into the town centre, it allowed businesses to have the opportunity to stay open for longer and make use of the extra footfall. Cafes and restaurants made use of outdoor spaces to put tables and chairs too. The BID team was able to help promote this in good time so that businesses could plan for the occasion.

"Together, we want to continue to work with you to make Banbury a better place to live, work, shop, play and do business!"

WORKING FOR YOU

Town hosts have become invaluable over the past 12 months in building relationships with levy-paying businesses as well as the wider community. Over 1000 business interactions were had, and new project initiatives were born as a result. The town hosts have acted as the eyes and ears of the town and reported any unwanted rubbish, worked with the policing teams on helping reduce street crime, had meetings with Cherwell District Council's street teams and have stayed on top of being a vital information sharer.

The team collected relevant business information and sent over 30 newsletters last year to businesses. This method has allowed both the team and businesses to interact quickly and efficiently over the past year. The team have been able to share both current events, and up and coming opportunities, in order for levy-paying businesses to be informed and involved. The team has been passionate about opening up two-way conversations and encouraging businesses to talk to us to make sure nothing gets missed.



Working For You: Banbury Town Hosts

BETTER CONNECTED

Town WiFi was installed in the Marketplace, so that the potential dwell time of visitors increased. The WiFi was installed along with footfall counters, and it was suggested by experts that the marketplace was the best place to start with as it had the most accessible routes to the other areas around the town centre. Once the footfall counters have been in place for a year, it will give us accurate information to compare with year on year and also give businesses, landlords, and tenants accurate information to determine what rental rates could and should be.

MORE VIBRANT

Local artist and business owner, Jonny Saunders, worked with the BID to brighten up empty boarded up shops. Jonny started with the former Stead & Simpson on the Highstreet, and was able to design and execute one of his own visions. Jonny has later gone on to work with other businesses within the BID area to brighten up their shops too.

Videographers and community experts produced compelling videos which showcased the talent behind businesses and their owners. We interviewed over 30 entrepreneurs, who not only spoke about their businesses, but also what they liked about other businesses and the town itself. The videos have been used in B2B presentations and has helped us secure over £10,000 in external funding.



More Vibrant: Street Art by local artist, Jonny Saunders

BETTER FOR BUSINESS

We hosted social media training over four times last year. This gave an opportunity for levy-paying businesses to send a member of staff to learn how to best utilise their own social media platforms. The practical based workshops gave businesses an opportunity to explore changes and learn invaluable skills that could later be implemented. Businesses who attended rated the workshops highly. If we can work with experts to share knowledge with businesses as well as each other, we see this to be incredibly beneficial to everyone involved.

The Police have worked closely with the BID team to ensure businesses and organisations understand the value and importance of reporting anti-social behaviour. The BID hosted walk-around visits with the local PCSOs to help improve relationships and allow businesses to have more confidence in using the Store Net Radios and StreetSafe facility. The team have regular meetings with the police, meaning that they can help be the voice for businesses and support the reporting methods.

FINANCIAL SUMMARY YEAR ENDING 2023

Analysis of BID Income	£ EXCL. VAT
Levy Income 2022-23	£175,110
Levy Income 2021-22	£22,776
Grant Cherwell District Council	£9,000
Sponsorship	£7,100
Total Income	£213,986

Expenditure	Actual
Better Promoted	£20,904
More Vibrant	£59,119
Better for Businesses	£27,063
Better for Visitors	£40,164
Better Connected	£37,224
Working for You	£45,371
Total Expenditure	£229,845

Admin & Management Costs	Actual
Operational Costs	£8,608
Professional Fees	£7,643
Total Expenditure	£16,249

Grand Total	Actual
Levy Collection Fee	£24,000
Total Expenditure Including Additional Income	£270,094

