



## Future Support for **Balham Town Centre**

Wandsworth Council and The Balham Partnership recently asked businesses about their thoughts on town centre issues and opportunities.

This leaflet gives a snapshot of what we found and says more about what a Business Improvement District is and could provide.

### Balham Town Centre Survey Feedback

#### **82 businesses responded**

**89% agreed** "Balham is a desirable place to do business"

**69% feel it is getting better.**

**72% agreed** "Balham needs a co-ordinated Town Centre marketing strategy"

**Important issues included:** crime, anti-social behaviour, addressing commercial waste, improving public realm, marketing, links to community, access to skilled workers.

**Should individual businesses contribute** to improvements they'd like to see?

**36% No; 23% Yes; 40% Unsure**

Should there be a ballot on whether to start a Business improvement District?

**Yes: 21%; No: 41%; Unsure: 38%** 'unsure'.

Potentially, a BID in Balham could raise up to £172K per year depending on the % levy chosen.

There will be more opportunity to discuss BIDs over the summer and please turn over to find out about one of our first Business Association meetings for June.

#### What is a Business Improvement District or 'BID'?

- A business-led organisation
- Delivers improvements and projects businesses want
- Some business don't have to pay
- Business vote on forming a BID and delivering a 5-year plan as decided and voted on by the businesses
- If a majority vote YES, the BID is formed
- Businesses make a financial contribution to delivering this plan; this can be a small amount.
- The BID only delivers things over and above what the Council delivers

## How much does it cost?

Many small businesses would pay less than **£5 per week for the BID's benefits, billed annually.**

Many others would pay £5-£10.

Each eligible business in the BID area contributes to its delivery through a levy. The amount of levy depends on each business's 'Rateable Value', which is an estimate of the annual rent the property could raise on the open market. It is a figure used to help calculate business rates but a BID Levy is not part of business rates.

Example costs per week:

Based on levy rate of 1.25% of Rateable Value\*(RV)

**RV £10,000 £125 p.a. £2.40 PW**

**RV £20,000 £250 £4.81**

**RV £50,000 £625 £12.02**

**RV £100,000 £1,250 £24.03**

**RV £200,000 £2,500 £48.08**

\* The actual levy % would need to be agreed

## Bedford Hill Business Association 1st meeting:

### Bedford Hill Highway Redevelopment Plans,

The Council has funding (Neighbourhood Community Infrastructure Levy) to redevelop Bedford Hill and we want to meet with all businesses along this stretch concerned as part of the consultation. This will also enable us kickstart the formal Bedford Hill Business Association so we can talk about wider issues such as NCIL, and a potential BID in Balham. This will take place on **Wed 13 June** in the Exhibit Bar one session will run **4pm- 5pm**, with a repeat session at **5:10pm – 6:10pm**; we hope you can make one of those. A consultation notice has been sent from Planning to all Bedford Hill businesses (12 May) regarding the redevelopment. The consultation closes 15 June 2018 so you can add your views from now and online at: <https://haveyoursay.citizenspace.com/wandsworthecs/bedford-hill-18>

## Balham Foodies events

Back by popular demand! We'll be hosting more Wandsworth Foodies events at Bedford Hill Place by the back of Sainsbury's the last Saturday every month in the run up to Christmas. This is an opportunity to showcase some of Balham's finest but also give budding Wandsworth hospitality businesses a chance to trial trade their food and food produce businesses. We hope the sun stays with us throughout the summer.

## Ritherdon Road Summer Party – A must date for your diaries

The annual Ritherdon Road Summer Party is back this year on **Sunday 10th June from 11am – 5pm**, you've guessed it along Ritherdon Rd SW17! There'll be food stalls, treats and family entertainment throughout the day. I look forward to seeing you there.



Contact: [Helen.Redmond@richmondandwandsworth.gov.uk](mailto:Helen.Redmond@richmondandwandsworth.gov.uk)

Twitter: [@balhamdotcom](https://twitter.com/balhamdotcom) [www.balham.com](http://www.balham.com)