



**LOCUS**

**THE POTENTIAL FOR A BID  
IN OKEHAMPTON – NEXT STAGES**  
January 2023



## BID Feasibility report

The output of the work carried out from Q1 to Q4 2022 demonstrated that there is potential for a BID. The headline findings are quoted below:

- BIDs are well established in the region, the county and across the country; there is a high degree of success of BIDs at ballot and, generally, businesses support well-researched BID Proposals.
- West Devon Borough Council's policies do not conflict with the development of BID Proposals (a requirement of the BID Regulations).
- Research conducted amongst a sample of the top 25 ratepayers (by RV) revealed a degree of engagement, a willingness to participate in discussions around improvements and an interest in looking further at the BID concept as a means of delivery.
- Using regional comparisons, any headline levy rate is likely to range between 1.25% and 2% of RV. Levy income is likely to lie between £60,000 and £130,000 a year, subject to final modelling of the area and the eventual multiplier.
- An indicative threshold (the level above which businesses engage in any ballot and may be liable for a levy) of rateable value (RV) £3,999 results in 291 hereditaments which might be included.
- There is a risk that the number of independent smaller businesses in Okehampton (arguably more affected by covid, cost of operating etc) might produce a reluctance to develop at this time. The benefit of any BID needs to consider current and changing business concerns and priorities.
- Any next stages of research should include more detailed discussions with the smaller hereditaments (by RV). Those larger hereditaments already contacted should also be kept informed as these occupiers will carry more weight in any future BID ballot.
- Based on the data it is likely that any BID Proposal could be taken to ballot in Q3 to Q4 2023 earliest, with a start date for delivery of, say, Q1 to early Q2 2024.



## Next stages and associated costs

It has been agreed that West Devon Borough Council and Okehampton's Town Council will jointly fund (total cost, £10,000 + vat) the next stage of development as follows:

### Stage 1

February to March:

- a) Utilising the feedback from the initial research, to develop a more advanced BID study area, draft levy rules and indicative budgets/cashflows.

April:

- b) Based on the above, carry out research and consultation amongst at least 45-50% of the businesses (mid-way review included) in the study area that are likely to be included within any BID.

This should help to build a likely BID programme including broad project headings and additional services.

Businesses will be engaged as required including face-to-face, on-line, telephone surveys.

May:

- c) Report on findings and recommendations

What we will need:

- a) a Goad map showing buildings within the study area, and
- b) a copy of the 2023 ratings list for the study area

### Stage 2

In May, the commissioning organisations should be able to reach an informed decision as to whether to progress development. If so, the tasks then needing to be undertaken (starting June 2023) would include:

- i. Notification to the Secretary of State
- ii. Creation of a draft business plan and BID Proposal
- iii. Final BID rules and area
- iv. Draft of operating, baseline, and service level agreements (if any)
- v. Formal request for a ballot to be held



It is likely that the following indicative timeline could be achieved:

July 2023 – Notification to the Secretary of State

Wednesday 18 October 2023 – Issue of Notice of ballot

Monday 24 July 2023 – Last Date for notification to Secretary of State

Monday 16 October 2023 – Last date for approval of BID proposal

Tuesday 17 October 2023 – The Letter of Request to Local Authority with final BID Proposal

Friday 03 November 2023 – First Day of ballot Period

**Thursday 30 November 2023 – FINAL DATE OF BALLOT**

Friday 01 December 2023 – Count and Declaration

Friday 15 December 2023 – End of Veto Period

Saturday 30 December 2023 – End of Challenge Period

Q1 to Q2 2024 – start of BID

Previously indicated costs for the final stages are £15,000 + vat. This excludes business plan design/distribution. An element of this fee could be related to a successful ballot outcome.

Note: all costs included within this report can be reclaimed from the BID as set-up costs.



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