

Minister gets BID to boost local economy off the ground with Neath visit

Housing and Regeneration Minister Rebecca Evans will announce the £270,000 funding with a visit to meet local traders in Neath to learn about how their Business Improvement District is making a difference to the town.

Business Improvement Districts are an innovative way of bringing local businesses together by pooling their resources to work as a team. Once the BID is agreed via a ballot, each business contributes financially via a levy, which is then used to fund the agreed activities set out in the Business Plan. These could include marketing, promotion and events, car parking, tackling anti-social behaviour, improving access to towns, or work to make the area more attractive.

Rebecca Evans said:

“The momentum for BIDs is growing across the UK and we’re aware of the real impact they create in towns across Wales, but setting them up takes time, effort and support, which is why we provide Welsh Government funding to get them off the ground.

“Neath Inspired, the Business Improvement District, has developed effective partnerships with the town and county council on several projects, including supporting events, providing hanging baskets and Christmas lights. Members can access social media and marketing training, and their website advertises some fantastic local festivals.”

Economy Secretary Ken Skates said:

“Collectively, the eight established Business Improvement Districts which have already received our support will generate over £5m private investment to support activities in their area over the next five years. These projects are supporting economic development and town centre regeneration, making our high streets more attractive and vibrant places to visit.

“We know that a number of towns across Wales are looking at this sustainable funding model, and I hope we see many more potential BIDs come forward as a result of the funding. We are also keen to encourage themed BIDs such as Tourism and Industrial BIDs alongside traditional town centre BIDs”

Andrew Shufflebotham who is the Neath Inspired BID manager, strongly recommends that other towns consider applying for the new funding. He said:

“Towns benefit from establishing a successful BID, especially smaller independent retailers and businesses, where the BID levy is used effectively to increase footfall into the BID area.”