

RECORD OF EXECUTIVE DECISION

Tuesday, 16 December 2014

Decision No: (CAB 14/15 13646)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	RESOURCES AND LEISURE
SUBJECT:	CHANGES TO EXISTING REVENUE AND CAPITAL BUDGETS
AUTHOR:	Andy Lowe

THE DECISION

- (i) Note that the Hampshire Chamber of Commerce has requested a contribution of £50,000 to meet the costs of engaging a 3rd party consultant to progress the setting up of a Business Improvement District in Southampton.
- (ii) Approve the contribution of £50,000 for this purpose in 2014/15 to be funded from a draw from contingencies. If the BID is successful this contribution will be repaid in full.

REASONS FOR THE DECISION

1. A Business Improvement District (BID) is a business led and business funded scheme to improve a defined commercial area. A BID unifies all businesses to work toward a common goal that will revitalize the area. BID levy money is ring-fenced for use only in the BID area enabling businesses to decide and direct what they want for the area to help increase footfall, drive business growth. The benefits of BIDs include:
 - Businesses decide and direct what they want for the area;
 - A voice for business in issues affecting the area;
 - Area promotion; and
 - Facilitated networking opportunities with neighbouring businesses.
2. A previous 'ballot' to establish a BID in Southampton in 2009 failed to secure a majority vote and the use of a third party to manage, run and market the BID activity is more likely to secure a majority vote and the successful setting up of a Southampton BID.

DETAILS OF ANY ALTERNATIVE OPTIONS

Not to support the request for financial assistance. Without initial financial support to kick start the project, it is unlikely that the BID will proceed successfully.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None

CONFLICTS OF INTEREST

None

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 16th December 2014

Decision Maker: The Cabinet

Proper Officer: Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*

