

# Property owners can improve their cities

## BUSINESS

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**R**EGIONAL property owners could soon invest collectively in the improvement of North East cities following new legislative proposals.

The Northern BIDs Group, the industry body for Business Improvement Districts (BIDs) in the North of England, has welcomed the inclusion of Property Owner BIDs in the Government's legislative agenda for the year.

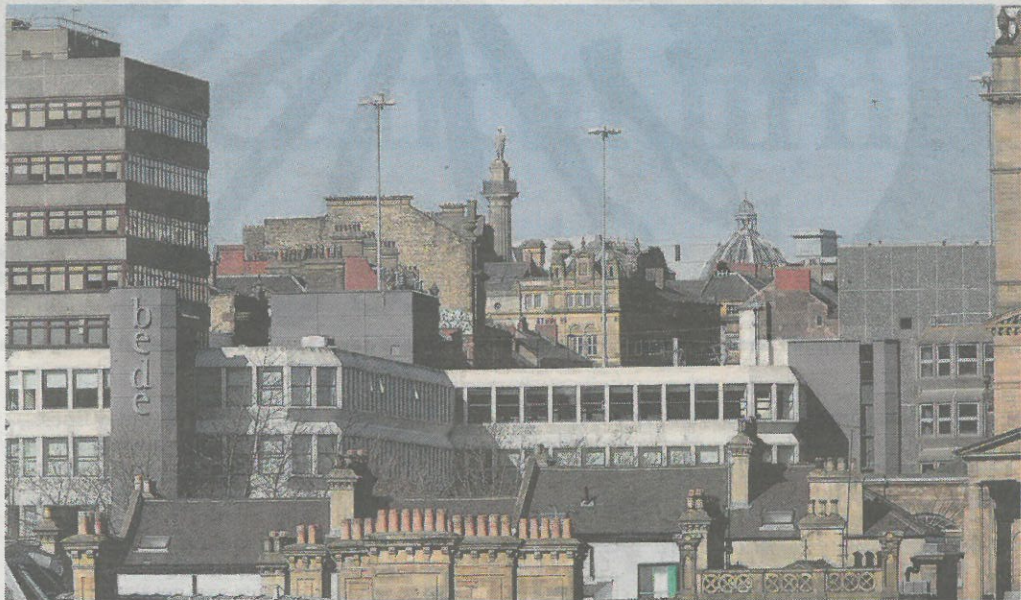
The new legislation, which forms part of the Local Government Finance Bill (2017), enables the creation of organisations that will allow property owners to invest in the improvement of their cities, just as companies in existing BIDs have done.

Property Owner BIDs were first introduced in the UK in 2009 as part of the Business Rate Supplement Bill, but their use has so far been limited to London.

The new legislation will provide the legal framework for BIDs and property owners to jointly invest in projects focussed on economic growth, and Northern BIDs Group and its members have been working with the Government to develop Property Owner BIDs beyond London. The BIDs have also been successfully put in place in the US, in cities including New York, and in European cities including Hamburg.

Sean Bullick, chief executive of Newcastle's BID NE1 Ltd and co-chair of the Northern BIDs Group, said: "It is now up to the BIDs in the North to make compelling cases to property owners and investors on behalf of our cities.

"This is a potentially revolutionary opportunity for the UK's cities to put themselves on a par with London and the great metropolises of the world. By empowering businesses to



> Newcastle's skyline

invest in the long-term future of their areas, the addition of property owners to BIDs can make a huge difference."

NE1, which was last year named the top BID in Europe, levies a charge on city centre businesses and has used the money for investment in areas including Central Station and the Big Market. It also developed the city's marina, puts on a series of summer films in the city centre and is working on plans to make Northumberland Street a top retail destination.

NE1 will consult on the legislation when it is passed and put forward proposals for property owners in the city centre to vote on.

Ian Fletcher, director of policy at the British Property Federation, said: "We are pleased to see Government extending the possibility of property owner BIDs outside London. This will allow local landlords to coalesce around a number of shared objectives that they will vote on, and give a boost in funding to our city centres."



> Sean Bullick, chief executive of NE1 Ltd and co-chair of the Northern BIDs Group