

BUSINESS IMPROVEMENT DISTRICT - APPLICATION FOR DEVELOPMENT GRANT (AN97-2011)

The Dundee city centre traders association (DDOne) wish to explore the potential to create a Business Improvement District for Dundee City Centre and they intend to apply to the Scottish Government for a Development Grant of £20,000 to help fund the research required to be carried out to establish the business case for a BID and to consult with each of the affected businesses. The research will identify the likely BID area and will produce a Business Plan to contain detailed proposals for the spending of the BID budget.

A Business Improvement District (BID) is a precisely defined geographical area of the city where businesses have voted to invest collectively in local improvements in addition to those delivered by the local authority over an agreed period (up to 5 years). BIDs are a partnership arrangement through which the local business community and the City Council can take forward projects which will benefit the local economy.

The application by DDOne requires the support of the City Council prior to its consideration by the Scottish Government and they also require match funding for the Development Grant. It is therefore recommended that the Committee agree to support their grant application and to the provision of a grant of £20,000 as match funding, this expenditure can be contained within the City Development Department Revenue Budget 2011/12.