

OTLEY BUSINESS IMPROVEMENT DISTRICT

Annual General Meeting

Thursday 25th April 2024

Welcome & Agenda

- Apologies for Absence & Previous AGM Minutes
- Introduction
- Director Resignations/Appointments
- Review of 2023/24
- Otley Benchmarking Survey Update
- How We Communicate With You
- Summary of Financial Accounts to 31st March 2023
- Plans for 2024 - 2029
- Question Time
- 7.30pm close



**APOLOGIES
&
PREVIOUS AGM MINUTES**

Introduction

BY KATIE BURNETT - CHAIR

In November we received the news that the BID had been re-elected for a 3rd 5 year term based on the votes of our levy paying businesses.

In the run up to that vote, as directors, we discussed what the town and it's business community would lose if the BID ceased to exist.

We were not complacent knowing that times are difficult for businesses and an extra bill each year is never welcome. However, we hoped you would agree with us that the long list of benefits, a joined up approach to marketing the town (and therefore it's businesses) and providing a voice for the businesses was worth your annual BID levy.

We are taking that "YES" vote as confirmation that you want the BID to keep doing what it does, and we are enthusiastic about delivering the 2024-9 Business Plan to make sure Otley's economy continues to thrive and buck national trends.



**DIRECTOR RESIGNATIONS
& APPOINTMENTS**

YOUR DIRECTORS



Katie Burnett - Chair
Courtyard Planters



Kathryn Armitage
Althams Travel



Tom Hatley
Christopher Little & Co

**TOM
HATLEY
RESIGNING
April 2024**



Jennifer Pugh
Woolpack Music Studios



Alan Sowden
Sowdens Plumbers
Merchants



Greg Silverwood
The Rookery Bar



YOUR BID CHAMPIONS & ADMIN TEAM



RACHELLE ATKIN
Marketing &
Communications



TIM WILKINSON
Property & LCC
Liaison



JAMES ELLIS
Visit Otley / Buy In Otley
& PR



MARTIN SMITH
Events



JAN EVANS
Bookkeeper



REVIEW OF 2023

Annual Ongoing Projects

To March 2024

THE MARKETING OF OTLEY

Visit Otley Marketing Strategy

- Website management & maintenance
- Social Media promotion
- Tourism & Christmas videos
- Keeping Otley in the press

Buy in Otley Marketing Strategy

- Website management and maintenance
- Business of the Week promotion
- Super Sunday's in December
- New Year Savings in January

Invest in Otley Marketing Strategy

- Actively promote Otley as a business centre



Annual Ongoing Projects

To March 2024

THE MARKETING OF OTLEY

Funded Otley Town Caretaker

Planting and watering of floral displays

Continue to part-fund Christmas decorations

- Across town
- Lighting trees on Pool Road, Bondgate and Piper Lane (entrances to the town)
- Lighting trees above businesses
- Market Square Christmas tree

Organising Celebratory Flags above businesses

- Yorkshire Day
- King's Coronation



Annual Ongoing Projects

To March 2024

THE MARKETING OF OTLEY

Supporting new and existing events and festivals

- Part-time Events Manager (*NEW*)
- Otley Business Awards (part-funded)
- Kids Summer Funzone
- Music on the Streets
- Otley Live
- Coffee Festival
- Representation on Carnival & Victorian Fayre Committees

Lobbying landlords / tenants of empty properties

Promoting empty properties to attract new businesses

Actively removing debris from street furniture and old signage



Annual Ongoing Projects

To March 2024

THE VOICE OF OTLEY

Continue to be active in the Town Co-ordination Group which includes:

- Visit Otley Marketing Strategy
- Buy in Otley Marketing Strategy
- Coach Friendly Status & attracting coach tours
- Accessibility issues
- Benchmarking Survey

Continue to represent businesses on the Town Plan Steering Group which includes:

- Considering how planning applications affect the business community, eg. East of Otley Development
- Lobby to ensure we do not lose commercial sites where developers want to favour housing development.



Annual Ongoing Projects

To March 2024

THE VOICE OF OTLEY

Create Street Representatives to help share information, which includes:

- Lobbying Leeds City Council and Otley Town Council on issues affecting businesses, eg. Kirkgate Planters
- Continue problem solving for businesses offering advice on leases and planning issues.

Information sharing through various channels, for example:

- Our website, Facebook and Twitter
- Email newsletters
- Hand delivered Quarterly Newsletter
- Monthly Drop-In Sessions
- Otley Matters Magazine

Funding 100 Chamber memberships for levy payers



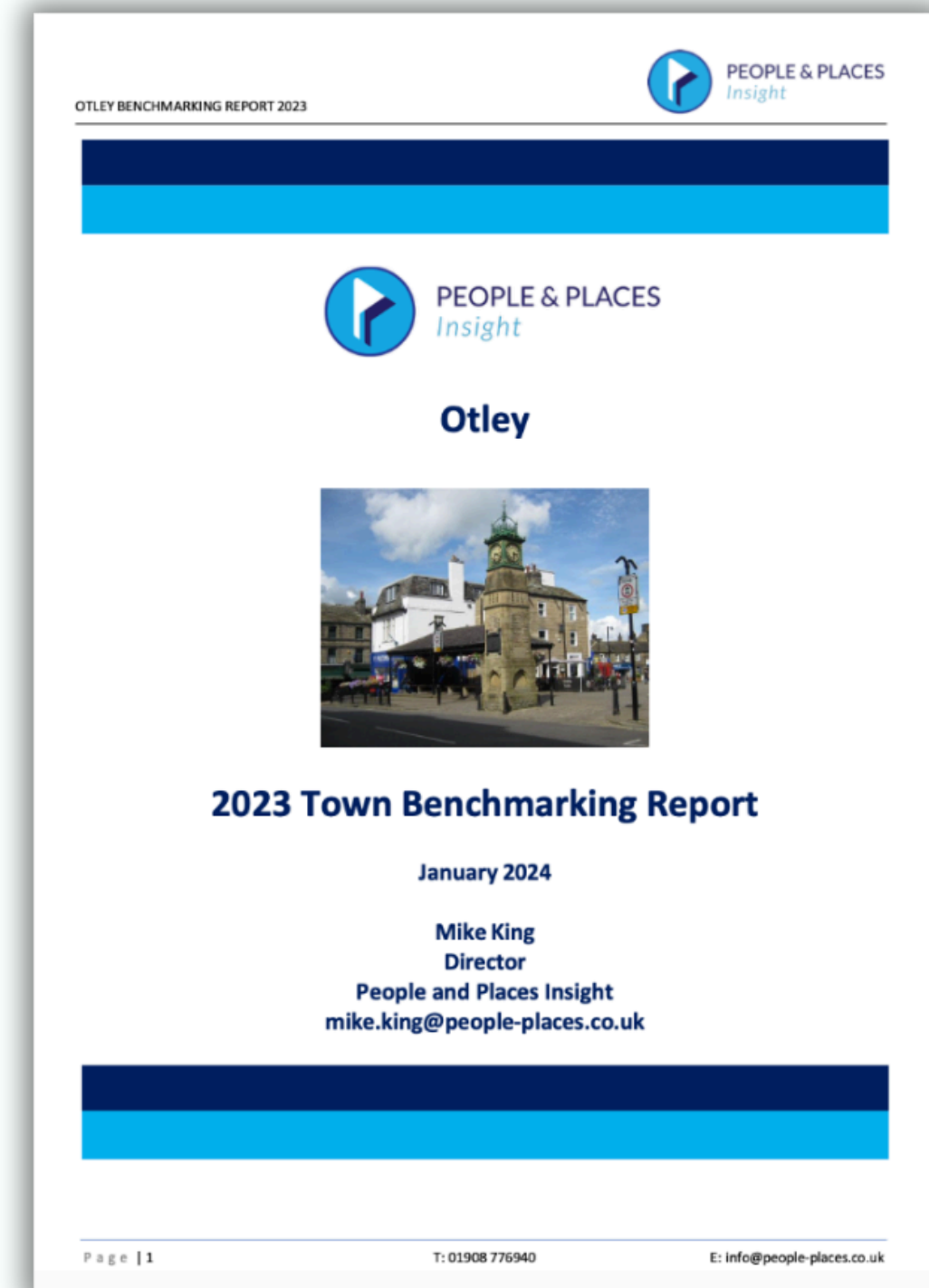
**OTLEY BENCHMARKING
SURVEY UPDATE**

THE 2023 SURVEY

Otley's Town Benchmarking Survey 2020 to Present

When assessing how a town is changing over time it's necessary to measure an array of town metrics to check against.

Otley Town Council and Otley BID have commissioned People & Places to undertake comprehensive Town Benchmarking Studies from 2020 (Covid year) to present day.



THE 2023 SURVEY RESULTS

The most recent report shows that the business climate in Otley continues to show positive signs of growth despite the prevailing winds of the current recession and the deepening of the cost-of-living crisis.

The following key takeaways are:

- Market day footfall is the highest it's been since 2020 when we started benchmarking, and well above the market towns average
- Vacant units are at their lowest point since we started benchmarking and are just fractionally lower than the national average
- Independents make up $\frac{3}{4}$ of our high street offer which is 14% above the national average.

Read the full Survey on our website:

<https://otleybid.co.uk/benchmarking-survey/>



**HOW WE
COMMUNICATE
WITH YOU**

OUR COMMUNICATION CHANNELS

Website - www.otleybid.co.uk

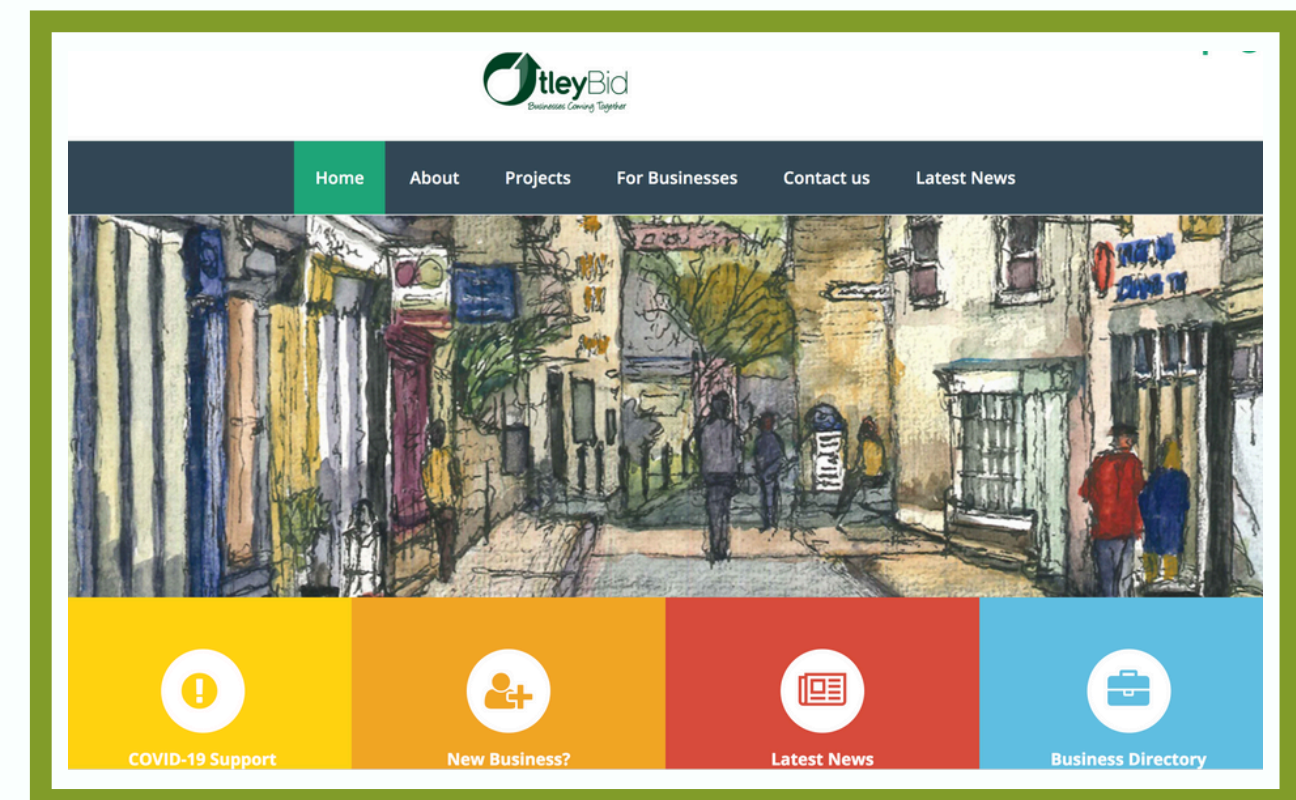
- **Latest News Page** : Regular updates
- **About Page** : Easy access to Business Plans / Financial Accounts / AGM
- **For Businesses Page** : Member Discounts / Vacant Premises / Benchmarking Survey / East of Otley Development
- **What We Do Page** : Past and present projects
- **New Business (Home Page)** : Welcome letter & key information. You're then added to our database for email updates.

Newsletters

- Regular emails straight to your Inbox
- Surveys to gather business community feedback
- Quarterly Newsletter hand delivered to your door

Social Media

- Facebook / @otleybid and Twitter / @otleybid



**SUMMARY OF
2022/23 FINANCIAL
ACCOUNTS**
(TO YEAR ENDED 31ST MARCH 2023)

2022/23 INCOME STATEMENT

**Otley BID Limited
Income and Expenditure Account
For The Year Ended 31 March 2023**

	2023	2022
	£	£
TURNOVER	80,772	67,895
Other income	-	2,000
Cost of raw materials and consumables	(40,560)	(40,821)
Other charges	(29,079)	(22,651)
	<hr/>	<hr/>
NET SURPLUS	11,133	6,423
	<hr/> <hr/>	<hr/> <hr/>



2022/23 BALANCE SHEET

Otley BID Limited
Balance Sheet
As At 31 March 2023

	2023	2022
	£	£
Current assets	51,018	47,396
Prepayments and accrued income	199	199
Creditors: Amounts Falling Due Within One Year	(158)	(199)
NET CURRENT ASSETS	51,059	47,396
TOTAL ASSETS LESS CURRENT LIABILITIES	51,059	47,396
Accruals and deferred income	(3,830)	(11,300)
NET ASSETS	47,229	36,096
RESERVES	47,229	36,096



PLANS FOR 2024/5

Our Plans for the Next 12 Months

THE MARKETING OF OTLEY

Continue with our ongoing initiatives.

THE VOICE OF OTLEY

Continue with our ongoing initiatives.

NEW INITIATIVES

- Part-time Events Support - Martin Smith
- Otley Maps for Coach Visitors and Car Parks
- Rob Burrow Leeds Marathon 2024 : Market Square Event Hub
- Advertising Opportunities : PR, Radio, Magazine & Orchard Gate Toilets
- Lampost Flags
- Christmas Lights
- Otley 800

EXPENDITURE	% of Total Expenditure	2024/25 (£)	2025/26 (£)	2026/27 (£)	2027/28 (£)	2028/29 (£)	TOTAL (£)
The MARKETING of Otley & Events	71.5%	50,000	50,000	50,000	50,000	50,000	250,000
• Visit Otley & Buy in Otley Marketing Strategy		10,000	10,000	10,000	10,000	10,000	50,000
• Christmas & tourist videos		1,500	1,500	1,500	1,500	1,500	7,500
• Business of the Week		6,000	6,000	6,000	6,000	6,000	30,000
• Invest in Otley Marketing Strategy		1,000	1,000	1,000	1,000	1,000	5,000
• Town Events support		9,000	9,000	9,000	9,000	9,000	45,000
• Street cleaner		4,000	4,000	4,000	4,000	4,000	20,000
• Floral displays		4,500	4,500	4,500	4,500	4,500	22,500
• Christmas costs		5,000	5,000	5,000	5,000	5,000	25,000
• New ways to make the town attractive		9,000	9,000	9,000	9,000	9,000	45,000
Company Costs	7%	5,000	5,000	5,000	5,000	5,000	25,000
• Bookkeeper		4,000	4,000	4,000	4,000	4,000	
• Fees (bank, LCC, accountant)		500	500	500	500	500	
• Stationery & postage		500	500	500	500	500	

**WOULD YOU LIKE
TO BE INVOLVED?**

WE NEED YOU!



Want to have a say in how we can continue to make Otley a thriving town to live, work and visit, and would be willing to spare a few hours each month?



We are looking for new DIRECTORS to represent:

- Larger businesses
- Manufacturing Industry
- Service Sector



STREET REPRESENTATIVES in the following locations:

- Leeds Road
- Westgate
- Otley Mills

INTERESTED?

LET'S HAVE A CHAT

Email :

katie.burnett@otleybid.co.uk

Call:

07801 382788





QUESTION TIME

Talk to Us



**LET'S WORK
TOGETHER**



EMAILS

info@otleybid.co.uk



WEBSITE

www.otleybid.co.uk



FACEBOOK

[@otleybid](https://www.facebook.com/otleybid)



TWITTER

[@otleybid](https://www.twitter.com/otleybid)