

Penrith BID AGM
A word from our Chair

Good evening and welcome to the second Annual General Meeting of the Penrith Business Improvement District.

My name is Darren Broad and I am the current Chair of the BID and also Store Manager of Argos in New Squares. I have worked in retail for 32 years now, 20 of them with Argos.

We have had apologies from Celia and I would like to introduce you to the Board of Directors here who, if I call out your names, maybe you can tell us a little bit about yourself. Dan, Simon, David, Jamie, Charlie, Carol

We also have Philippa Ball, our BID Manager who does an absolutely fantastic job of ensuring all of our communications go to you as the businesses and also to our local population and visitors via the usual communication channels.

She also does a great job in organising us and is an integral part in organising most events in town.

It is worth mentioning that all the Directors are volunteers and give up their spare time for the good of the town, the businesses and the community. We are always looking for new people to join the Board. People with fresh perspectives and ideas and a sense of community. You only need to give up a few hours of your time a month to attend the Board meeting where all of the decisions are made but you can also get involved in any of the projects we run. Stay silent or have some say in how Penrith town and its businesses benefit from BID funding. The choice is yours!

I also have the pleasure tonight in welcoming, Dr Neil Hudson, our MP for Penrith and Borders, who will join us from 6.30pm. I'm sure Neil will want to introduce himself and tell us about the work that he does a little later so we look forward to that.

So tonight is a first – a virtual AGM, which is still a bit strange to get our heads around! There are a few rules facilitate a smooth meeting, so could I ask everyone to mute themselves and if anyone wants to ask a question, just click your hand icon on the screen and if not, physically hold your hand up and Philippa will keep tabs on who was first.

Our agenda for tonight will be fairly simple and informal and the timing of each section will be guided by you depending on what you want to know and ask.

We'll shortly elect the new Board, led by Philippa, followed by approval of the accounts and a short presentation from myself.

The main part of the evening will be given over to Dr Neil Hudson together with a questions and answer session with him, myself and the Vice Chair, Dan.

We have some prepared questions that have been sent in to answer, but I would encourage you to ask as much as you like. Its an open forum!

We will then close the meeting.

We are living in strange times! Who would have thought 12 months ago that a virus could bring a stop to the world, to economies and so many peoples daily lives.

How we travel, communicate, shop and spend our leisure and family time has changed.

The economy has suffered, but it is showing some signs of beginning to bounce back.

But with nearly 700 thousand people off the payroll since March and the job retention scheme ending on 31st October, it still proves we are not out of the woods yet. A second lockdown would be disastrous,

particularly with only 14 weeks left before Christmas

And the High St has taken a large brunt of the impact of the virus, driven by the lockdown and move to online shopping. Face coverings and social distancing is the new norm which I can only see as being here for the long term rather than the short.

So I'll quickly recap this year so far.

At BID we started very up-beat, lots of plans in place for our usual projects of Greening, Christmas and the town festivals. But obviously that all came to an abrupt halt, with pretty much everything being cancelled.

Our first job was then to really look at the finances. We had finished last year with a small amount of cash in the bank but with businesses closed and struggling themselves with finances, we calculated that BID would run out of money by October. We are a business, and like all other businesses, we still have bills to pay.

So it was only right to review everything.

We had to cut back where we could – any projects run by us were stopped.

All funding requests were denied.

Any stakeholders that had paid funds to us for projects, those had to be paid back also.

Even Philippa took action and reduced her working hours.

We also delayed the invoices for the BID levy for 3 months. That felt the right thing to do because it was an uncertain time for businesses going in to lockdown and for want of better words, you didn't need another bill hitting the letter box at that time.

The BID levy is collected as part of the business rates, but it is separate, and businesses are not exempt from paying it, even though there is a 12 month rates relief from the Government.

We also have to recognise that the levy is the main funding that BID receives to implement projects that benefit Penrith. Without it, Penrith would not have many of the projects or festivals we currently enjoy. I am really pleased to say that many businesses have recognised this, and have paid this year's levy so a huge thank you to them.

Because of this, the bank balance looks healthier and we have been able to plan in some projects to benefit the town. I can confirm that Penrith will have Christmas lights this year to light up the business district of the town but this will be targeted in particular areas to maximise the effect and help to encourage our community to shop local this year. There will be no light switch on event in town due to the social distancing regulations but we will be looking into holding a virtual switch on event.

On Discover Penrith, we have seen an increase in businesses updating their profiles.

We also joined British BIDs for national guidance, support and leverage of issues with the Government.

So with everything cancelled and covered, our focus then shifted to the Reset, Restart and Recover of Penrith.

Our plan is available on the BID website.

Reset and Restart centred on working with our partner stakeholders in getting the right and relevant communications out to you.

At the start of lockdown, there was so much communication around, that it was confusing, so we always believed that getting the right information, in the right place at the right time was key to support all the businesses.

We concentrated on getting out information that was Factual, Live, Practical, and Reliable, all in one place to make it easier for businesses to cope with. And feedback from businesses has been very positive.

Our main social media channels have seen increased usage by businesses and the community during lockdown and their reach has increased also.

Recover has centred around communicating that Penrith is now fully open, but with social distancing and face coverings in operation.

The 'Welcome Back and Thank You' messaging has been key, in creating a safe environment where customers feel safe to shop again.

A 'Shop Local' campaign has been run to focus on the community to increase footfall and keep money in the local economy.

And we've also run a 'Don't be a no show' campaign on social media to help the hospitality sector reduce the number of empty tables where people book and then do not turn up to eat.

So what is the future of Penrith?

That, I think, is a question that cannot be fully answered by the BID Board.

It is a question that needs answering by all the businesses.

All businesses have to agree the path we take and BID can help steer the path with the other stakeholders.

There is a great quote in our recovery plan which says.....

“The future will be about curating places rather than filling them”

So lets be realistic and recognise what that means.

The majority of empty units will remain empty for the foreseeable future. We have get over that! We cannot keep dwelling on it. Yes it is a concern for any High St but if we keep talking about it and keep making excuses for it, then all we do is convince ourselves of it. Nothing changes.

The majority of retailers, as we know are not opening new stores.

So what do we do?

My opinion is, lets explore what curating places actually is. Lets reset and restart our local economy, and we have to do that together in a structured, supportive and business led way.

We have a fantastic opportunity to reset the clock while the pandemic is on, and if anything good has come out of it so far, it is that, it has shown us what the future of shopping is.

It's easy to blame online shopping as the reason for the demise of the High St, but online shopping has matched what customers want. They want to shop easy, in a time chosen by them that doesn't interfere with their own time.

Our High St either needs to catch up or adapt and become a curated place where people can meet and socialise.

Granted, this is hard to plan for at the moment, but enabling people to do this in the future will increase footfall in the town and trade.

Creating a town with an atmosphere where people want to visit and meet and spend their time together would in the long term, see investment in Penrith. As people numbers grow, then so do the number of

businesses.

Take the industrial Bid for example. They have recognised what the future of the business parks is, and are actively seeking to attract new businesses.

We must do something similar by recognising what the future of the town is and then proactively engage with businesses and locals and then deliver.

But we must be open to new ideas and even those we do not like. Our businesses survive because of our customers, so we must think what our customers want, not what we would like. We are in the service industry after all.

An example is pedestrianisation! Now, I'm not saying we do this, but if our customers and community are saying they want it, then we ignore that at our peril.

We should not turn our backs on an opportunity to increase our own businesses as well as that of the town.

If levy payers requested this, then BID should explore all opportunities in a structured way and collaborate with all the town stakeholders to deliver a common goal.

So what will BID be concentrating on going forward for the foreseeable future?

It's very difficult to say given the current climate, but what I will say is, you will see continued clear, factual, supportive communications like you have been getting since Covid-19 started.

Marketing and PR will continue to centre around attracting people to Penrith and also highlighting our great variety of independent businesses to encourage people to shop local which will be so important on the run up to Christmas.

We have built great relationships with our partner stakeholders – EDC, PTC, The Chamber of Trade and Commerce and even CCC and we will continue to work with them on projects and to improve the business area.

The Penrith Town Working Group, of which we participate in, will continue to meet and work on projects that we can change quickly rather than being held back by red tape.

Projects that come to us for funding will still be considered providing they fall within all the current government guidelines and our usual events will be looked at for the future, but I do say, that there will come a time when we need to change our path.

Funding for the same events, year in year out, is not sustainable and certainly does not help the town grow. We need to start thinking about winding down funding amounts for current projects, to free up cash and encourage new projects for the town. This can be done, not by refusing funding, but by getting smarter about how we or organisers spend their costs.

Of course, a lot of this will be once Covid-19 has gone and the Government says we are back to normal which we can only guess that at the moment. But this still does not stop us from planning for the future and getting ready to go.

And finally to wrap up, I would like to say a huge thank you to every Director on the Board and Philippa. You all work tirelessly in your own time, all for the good of the business district and Penrith as a whole. Some of you give up lots of hours, some a few, but I respect every input and idea you bring to the table. You make some difficult decisions throughout the year, which I know will never please everyone so I thank you all and I would only encourage others to join us to be part of that decision making process.

Thank you.