

Newport Now Business Improvement District

Annual General Meeting: 6pm, Thursday, March 28, 2024

Meeting Room, Mercure Hotel

Formal minutes of the AGM

BID levy payers in attendance: Robin Hall (Kymin Financial Services, chair), Kevin Ward (Newport Now BID) Dan Smith (M4 Property Consultants), Tracy Stokes (Belle Femme), Alan Edwards (Vacara's), Ian Lamsdale (Newport City Radio), Nikki Marshall (Newport Arcade), Nicky Vignoli (The Newporters), Gavin Horton (Horton's Lounge), Nick Marshall (Newport Arcade), Annette Farmer (Xclusive Jewellers), Rachel Griffiths (Card Centre), Anthony Olanihun (Triple Two Coffee), Daniel Minty (Menter Casnewydd), Dafydd Henry (Menter Casnewydd), Tomos Young (Pen & Wig), Jon Bassett (JWB Pubs), Keiran King (Carpenters Arms), Nicole Garnon (Gallery 57), Niamh Meehan (Kingsway), Chris Catford (Kingsway), Jack Pittard (TGIs), Juls Benson (Reality Theatre/The Cab), Sheree Jones (Newport Mercure), Emily Grimes (Friars Walk), Kingsley Mbanuzue (Boots), Mike Colcombe (Secrets Of Cymru), Mel Foster (Secrets Of Cymru).

Also in attendance: Kevin Ward (Newport Now BID Manager), Inspector Richard Shapland (Gwent Police), Matt Tribbeck (Newport City Council), Bob Bevan (Newport Business Against Crime Partnership), Christian Martin (Newport Now BID Street Ambassador), Muna Ijoma (USW MBA Global), Lekshmi Nair (USW MBA Global).

Apologies for absence: Zep Bellavia (Bellavia & Associates), Catherine McNamara (Liverton Opticians), Simon Pullen (Friars Walk), Councillor Jane Mudd (Newport City Council), Richard Ellis (Ellis Lloyd Jones), Steve Corten (Pub Watch).

The following is a transcript of the AGM.

Robin Hall: Welcome everybody to the 2024 annual general meeting of the Newport Now BID.

My name is Robin Hall and I am a Newport Now board member, and the Managing Director of Kymin Financial Planners based on Bridge Street.

I am chairing this evening's AGM in the absence of our Chairman, Zep Bellavia, who sends his apologies as he is away this week.

2023 was another challenging year for all businesses, including BIDs, as the cost of living crisis, high interest rates and high inflation all continued to have an impact.

The revaluation of commercial premises across England and Wales led to considerable reductions in rateable values. While this was welcome news for many businesses, for many BIDs this led to a drop in levy income.

Newport Now has seen its annual levy income reduce from £250,000 in 2018-19 to £175,000 in 2023-24 – a 30% reduction in our core funding.

This means we have had to be smarter in the way we spend your money, resulting in a variety in reductions in our spend last year while maintaining all of our usual services. We are also increasingly focused on applying for external grant funding for BID projects, such as the Night Ambassadors service.

This reduction in income will continue during 2024-25, and we will again be seeking external funding wherever possible. We'll also be seeking your support for a further 5-year term for the BID when we ballot city centre businesses later this year – but more of that during our open meeting a little later.

So let's start this evening with the formal AGM of the BID. Please remember this is the AGM for the financial year ending March 2023.

I am joined this evening by other members of the BID's board of directors, all of whom either own or run city centre businesses, or are voluntary levy payers, and by Kevin Ward who manages the BID on a day-to-day basis. Kevin will talk about the BID's progress over the last year and our plans for 2024-25 during the open meeting at the end of the formal AGM, and there will also be presentations from Gwent Police and Newport City Council.

Ladies & gentlemen, there will be opportunities to ask questions during the open meeting at the end of each presentation. If you would like to ask anything else, feel free to talk to myself, Kevin or any Board member afterwards.

Before we proceed with the formal part of the evening, can I ask that when we come to the voting part, only levy payers may vote. Please do so via a show of hands. Thank you.

I'll now hand over to our Manager, Kevin Ward, who will present the accounts for the year ended March 31st, 2023, in the absence of our Treasurer, Richard Ellis, who is away on holiday. Please remember you can view the accounts in full on our website or via the Companies House website.

Kevin Ward presented the accounts. They can be viewed online here:

<https://www.newportnow.co.uk/resources>

Robin Hall: Thank you Kevin. OK, let's move on to the **Ordinary Business**.

I'm going to read out tonight's two resolutions and would like a show of hands on each one please. Remember you need to be a Levy payer to vote.

Ordinary Business

Resolution 1: To receive and adopt the Accounts of the Company for the year ended 31st March 2023 together with the Reports thereon of the Directors and the Auditors of the Company.

All in favour, please show. Any against? Thank you.

The resolution was agreed unanimously.

Resolution 2: To reappoint Ellis Lloyd Jones as Auditors of the Company until the conclusion of the next General Meeting at which accounts are laid before the Members and to authorise the Directors to determine their remuneration.

All in favour, please show. Any against? Thank you.

The resolution was agreed unanimously.

Now I will move on to the **Special Business**. We have two Board members due to retire by rotation this evening – our Chairman Zep Bellavia who runs Bellavia & Associates and is a voluntary levy payer, and Tracy Stokes, who runs Belle Femme on Llanarth Street, and both have indicated their wish to continue as Board members.

Each has to be reappointed formally, and the Board recommends their reappointment. Again, please only vote if you are a levy payer and please do so by raising your hand.

Special Business

ORDINARY RESOLUTIONS

Resolution 3: That Zep Bellavia who was appointed as a Director by the Board pursuant to Article 48 of the Company's Articles of Association (and who is recommended by the Directors for reappointment at the meeting) be reappointed as a Director of the Company until due to retire by rotation provisions of the Company's Articles of Association.

All in favour, please show. Any against? Thank you.

The resolution was agreed unanimously.

Resolution 4: That Tracy Stokes who was appointed as a Director by the Board pursuant to Article 48 of the Company's Articles of Association (and who is recommended by the Directors for reappointment at the meeting) be reappointed as a Director of the Company until due to retire by rotation provisions of the Company's Articles of Association.

All in favour, please show. Any against? Thank you.

The resolution was agreed unanimously.

That brings the formal business of the AGM to an end.

Before we move on to the open meeting, I'd like to thank Mercure general manager Ceri Trela and her team for looking after us so well this evening and for providing the welcome drinks. The Mercure has been a fantastic addition to the city centre and it is a great place in which to do business.

And now, without further ado, I'd like to hand you over to our BID manager Kevin Ward who will take us through the agenda for the open meeting.

AGM closed at 6.22pm