



PRESS RELEASE

No: 838/2020

Date: 25th November 2020

HMGoG responds to GSD on Main Street BID

Her Majesty's Government of Gibraltar has responded to the statement from the GSD on the Main Street BID.

The Minister for Business, the Hon Vijay Daryanani MP, said:

'The public will not be surprised that Roy Clinton is wrong in respect of the BID and how the Government is entirely delivering on its commitment to match the investment of our Main Street and Town Centre businesses. When the GFSB and the Chamber first came to discuss this issue, they sought from us support for the work they would do in Main Street. The cost projected by them – and in respect of which the Government gave a commitment – was £250,000.00. When the BID have come to us with their business plan, it included all side street businesses and properties all over town including banks, law firms, accountants and other offices. This had increased the costs to over £500k. The Government has agreed to honour its existing commitment, matching the investments being made by the small businesses in question, in all the areas, with a total of £250,000.00 being invested by the taxpayer. Those representing the BID have accepted that they had moved the goalposts and that the Government should only pay for the small businesses in the leisure, hospitality and retail sectors. It has been agreed by those representing the BID that the Government would not fund the inclusion of the lawyers, accountants and other offices businesses in the area which will not affect the leisure, hospitality and retail offering, which is what the BID was about when we committed the £250,000.00, which is what we will deliver. I trust that Mr Clinton will find this clarification useful.'

ENDS