



HIGH STREETS 2031:

Town and city centres are a window into our economy and our society but so many of the policy decisions that impact them are made incidentally, focussing on specific sectors or wider regions rather than true place based decision making. The people of Wales deserve flourishing high streets in places they are proud to live in, work in, and visit – places that are accessible, attractive and interesting, where businesses can develop and thrive alongside cultural and community uses.

To deliver all of this **the next Welsh Government needs to:**

Get serious about fixing business rates:

Any business in a physical property will be liable for business rates but the high street carries a disproportionate burden when it comes to this tax while businesses providing little to no community value get a lighter load. Over half of properties charged business rates in Wales are subject to some level of relief, this is a sure sign of a broken model and a huge cost to the public purse. This outdated taxation, not linked to ability to pay, forces businesses from the high street and disincentivises growth. Business rates need a deep overhaul, not tinkering at the edges. A modern approach to business rates should support vibrant high street businesses of all sectors, incentivising locating in multi-functional urban areas over car dependent retail and business parks, as well as supporting the aims of the Wellbeing of Future Generations Act.

Deliver proactive and targeted high streets intervention:

Vibrant and thriving high streets are not just collections of buildings, they are active spaces in constant use. Therefore supporting those high streets is not just about building – the next Welsh Government should direct specific revenue

funding at a dedicated project to support the development of vibrant local high streets to support the capital contributions of ongoing policies like Town Centre First. Wide ranging reviews of town centre regeneration schemes, like the one conducted by Audit Wales in 2021, have highlighted the need for revenue funding to support high street projects to address staff capacity and skills shortages. Of the 13 regeneration funds delivered by Welsh Government between 2014 and 2023 only two included revenue budget. There is no point continually building without developing the capacity for doing.

Explore genuine community powers:

People's local high streets matter to them on an emotional level but Wales has the weakest set of powers in the UK to allow communities to take charge of important buildings on their high streets with no community right to bid or buy and no powers of high street rental auction. The recently announced Pride in Place funding from UK government can be put to work in England purchasing assets for the communities involved, while in Wales our communities do not have those opportunities. The appropriate levers will be different for Wales than they are for England and Scotland but those levers should be explored and developed by the next Welsh Government.

Keep up the momentum on public transport:

Despite rail not being a devolved matter in Wales, previous administrations have committed significant sums of money to the development of the South Wales Metro program which is having a transformative impact on Cardiff's accessibility. It is vitally important for the future vitality and viability of not just central Cardiff, but of high streets across the Cardiff Capital Region, that the next Welsh Government continues their proactive support of this project.

FOR Cardiff is the business improvement district (BID) for Cardiff city centre, representing over 800 businesses trading in the area. For more information visit www.forcardiff.com or contact info@forcardiff.com