



E11BID Company Limited

Media Statement

24th March 2014

Further to adverse media coverage fuelled by false accusations made at public meetings, the E11BID Company has worked closely and tirelessly with the LB of Waltham Forest and independent auditors to address these misconceptions. The result of this process means the Board is very proud to confirm the viability and validity of the BID and its continuation for the period 2013–2018.

The E11BID Company is an independent private company with yearly accounts submitted and independently audited, funded by the private sector and run by and for Leytonstone businesses.

The Directors work on a volunteer basis for the BID and do not receive any financial remuneration. They all run local businesses or are representatives of local businesses and most are also local residents.

Mr Fawaad Shaikh, Chairperson of the E11BID said today: “The first term operations of the BID exceeded the expectations of many people. Some projects worked amazingly well but others didn’t perform as well as forecast. I believe that with a strong and even more disciplined management board in place for the second term, we will go further to champion the economic revival of Leytonstone and again exceed all expectations.”

Mr Shaikh went on to say “The core projects for the second term will deliver a lasting legacy for the E11BID2. Our ultimate aim is to help businesses thrive but this can only be done by ensuring the residents in the area are satisfied with their ‘High Street’. We would like to generate that sense of excitement to live, work and shop in the BID area again.”

The E11BID is enthusiastically committed to deliver its business plan and to work with the LB of Waltham Forest for the period 2013–2018. Due to the recent additions to the Board, the BID is already benefiting from renewed strength and added professionalism to the management structure.

The E11BID is now looking forward to continue delivering added value projects to make Leytonstone a better place for businesses, residents and visitors.

(i) For more information about the E11BID company or if you would like to contact us please visit www.e11bid.co.uk

(ii) For further clarifications and information about BIDs, please refer to the relevant legislation www.legislation.gov.uk/ukpga/2003/26/part/4