

2021/22

Overview of Projects, Income & Expenditure

The Cheapside Business Alliance



at the City's heart

CHEAPSIDE



Introduction

Cheapside Business Alliance represents one of the City of London's most prestigious retail and leisure destinations, which is fast becoming the destination of choice for high profile corporates, investors and developers. Set against a backdrop of one of the most historic parts of London and surrounded by world-famous landmarks, Cheapside is a truly unique part of the City.

The first BID in the Square Mile, CBA is currently in its second term of delivery, following a successful renewal ballot held at the beginning of 2020. We have been established for six years and are proud to represent this wonderful area and its business community.

2020 was a challenging year for all of us, with the COVID-19 pandemic impacting on our economy and livelihoods and changing the way we live our lives and interact with one another. Throughout this difficult time, CBA has focused on offering support, guidance and advocacy for the local business community.

Our work continues to enhance the area's important position at the heart of the country's economic powerhouse, as well as its growing reputation as a 24/7 leisure and retail destination. Over our second term, approximately £2.5 million will be invested into the area to achieve these goals. We have developed an ambitious programme of projects for the next four years, building on the success of our first term and growing our understanding of what our business community needs. Promoting Cheapside as a leading London destination for business and leisure remains our primary focus, and we are more ambitious than ever about what we can achieve.

Over the last year, we have quickly adapted in response to the challenges posed by the pandemic, collaborating with local partners to deliver flexible and compelling projects, events and initiatives.

Working together with other City BIDs and Partnerships, we've launched the City Gift Card to support our businesses and encourage shopping local. We've hosted and spoken at a range of online webinars and panel discussions, partnering with the City of London Corporation, the NLA and others.

Our second term is underway during a time when the City of London Corporation is backing BIDs and business partnerships more than ever before. The City of London Corporation sees BIDs as a key vehicle for engaging with communities and helping to ensure that London is the driving force behind the country's recovery.

Thank you for your continued support of Cheapside BA. We look forward to working with you over the next four years and encourage you to get involved with the work of the BID to help us to continue to deliver useful services to our business community. Now more than ever, these services will be vital in supporting the continued vibrancy and diversity of the Cheapside area.

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Marketing & Promotions



Total spend: £84,000

CBA's marketing strategy aims to raise the profile of Cheapside hosting activities which engages with local workers and visitors all year round. Over the last year, Cheapside has adapted its strategy to provide relevant support to the local business community during the COVID-19 pandemic. This has been led through virtual initiatives and events along with support through our digital platforms.

- CBA created a COVID-19 Business site page on their website as a go to for members to check the latest information from the Government and updates from the local footprint.
- CBA E Newsletters has over 4k circulation.
- The City Gift was launched in December 2020 in partnership with Aldgate Connect BID, Fleet Street Quarter and the EC Partnership, supported by the City of London Corporation. The card helps to encourage local spending to support the local businesses, stimulate spend and prompt footfall.
- Over 40 businesses signed up through the lockdown and this figure will continue to grow once doors start to open again. To purchase a gift card click here for the website.
- In Christmas 2020 CBA supported 2 Christmas light switch ons. Although faced with restrictions it was paramount these events went ahead in a slightly different manner, virtually!
- The CBA supported the Bow Lane light switch on in partnership with the Ward of Cordwainer and the CoL .
- CBA's Christmas Tree light switch on took place outside St Mary Le Bow with guest Sherif Maneli, Commander Evans & DCI John Osibote . It's the 4th year CBA have supported the CoLP in their Gift Tag campaign for a vulnerable child in the Square Mile as we could not allow guests to the event a video was created and can be seen vimeo.com/487256565.
- 12 days of Christmas Advent calendar took place on CBA website 1st Dec-12th Dec with the chance to win prizes from local businesses. dont need the last sentence as already says 12 days at the start.
- The Virtual Events have had over 500 attendees and partnered with over 10 local businesses.
- CBA over the year has circulated daily, weekly monthly communications to their members to inform them of COVID-19 business updates and guidance reaching out to over 500 business and 4,000 members signed up to CBA e newsletter.



- CBA will continue to deliver a Marketing and Communications strategy to showcase Cheapside and get it back in the spotlight as a 7 day destination. We will work in collaboration with the City Corporation communications team, One City and neighboring City BIDs and Partnership, to strengthen the offering in the Square Mile and stimulate footfall.
- This year, we lobbied on behalf of our business community, at the highest levels, on issues of importance to our business community during COVID-19, such as financial support, attention for rough sleepers, and a more agile approach to licensing for restaurants and cafés to help with social distancing.



Environmental

Total spend: £112,000

The Cheapside Business Alliance's Greening Cheapside project continues to improve the open spaces in and around Cheapside footprint. Through the implementation of the long-term enhancement projects along with greening and air quality initiatives. The CBA works collaboratively with local stakeholders on strategic projects which influences the future landscape of the area.

- Investment from CBA to deep clean the Cheapside footprint was key from the start of the first lockdown, working in partnership with the CoL hotspots were targeted with the team to sanitize and deep clean Cheapside. This service will continue throughout 2021 to support COVID recovery programme.
- Greening Cheapside Investment of over £300k was awarded for this project. This programme was phase 1a around St Paul's station completed in n May 2020, this has totally changed the landscape and has offered further seating in the area with sustainable plants.
- Greening Cheapside Phase 1b: Sunken Garden. The CBA & CoL Public Realm team have started working on the design of phase 1b, the Sunken Garden. Investment will be circa £350k in partnership with CoL, CBA and Hoare's Bank. A detailed design will be developed in 2021 with the aim of having the project completed on site by Spring 2022.
- CBA sponsored The London Festival of Architecture 2020, The City Benches

competition, now in its third year, inviting students, emerging architects and designers to draw up proposals for a series of one-off benches which enhance the public realm and visitor experience within the historic Cheapside district.

- LFA Cheapside benches reach on twitter 97 posts.
- Total impressions 48,177.
- Total Engagement on tweets, retweets, clicks 185.
- Total potential reach via external tweets 3,745,833.
- Covid 19 recovery measures have been installed in Cheapside and many other places across the City.
- 6 planters have been installed at the point closure with 2m high trees, to help green and soften the area. Installation of flexible wands to stop unauthorised vehicles from driving through were also installed.
- Tables and chairs were placed in the CBA footprint to support the Alfresco dining and this programme will be enhanced in the COVID recovery programme.
- Our CBA ambassadors reported 422 cleansing items into the CoL over the year.
- 106 Total environmental reports / 69% fixed rate.



Greening Cheapside Programme

- COVID Accreditation pilot Scheme launched September 2020. The City of London Corporation, City of Westminster and London Borough of Southwark took part in a pilot of the scheme with discrete areas being selected within each authority's area CBA being one of them.
- The initial scope of the scheme was offered to the hospitality industry, particularly those where people drink and dine inside, as these are the businesses that are being most detrimentally affected by a lack of customers. In the longer term, accreditation could be

extended to other venues that are visited by the public as well as office accommodation and workplaces, but cooperation would be required from the Health & Safety Executive.

- To date 8 business have signed up in the footprint and the scheme will continue and support the COVID recovery programme.
- We will continue to explore and deliver new public realm enhancement projects together with the CoL and stakeholders offering more Alfresco dining and dwell time.



Business Awareness/Networking

Total Spend: £56,000

The CBA has a great success story in delivering key events for their members, however all the events booked for 2020 including the launch of our Second term suddenly came to a halt when National lockdown took place in March 2020!

- The very last networking event that took place in the City of London was International Women's Days in March 2020. CBA has supported this event for over 5 years, with the event attracting over 400 guests.
- Throughout the past year CBA have worked daily with the City London Police. The CBA ambassadors were furloughed so to continue to help keep the footprint safe the City London Police (CoLP) set up a daily conference call for key partners & heads of security around the Square Mile to report in any issues. Throughout the year these calls/virtual meetings have continued, and this has been a vital thread that has kept businesses and partners strong in communications. CBA has engaged with over 40 new local stakeholders inc SME's.
- Dedicated Police officers have been commissioned to look after the East and West of the Square Mile.
- CBA are delighted to be working in partnership with CoLP and have 2 dedicated officers to support the local footprint.
- The CBA ambassadors' throughput the lockdowns/tiers have supported the CoL teams by working with local businesses on placing social distancing measures around the footprint.
- Between July 2020 and January 2021 the team checked weekly status of 536 businesses (open/closed) in Cheapside and Aldgate.
- Distributed over 800 flyers.
- 127 Anti Social behaviour reports into the CoL and CoLP.
- Total Business visits CBA: 169 formal and 491 informal.
- PPE: over 1,000 handed out between 15th and 18th December 2020.
- During December the team monitored the weekly status (open/closed) of 1,278 businesses within the Square Mile.
- We also commissioned WSP to deliver an economic analysis for the Cheapside area pre CoVID however in the mist of the report lockdown happened and so detail was added in the report highlighting post COVID-19.





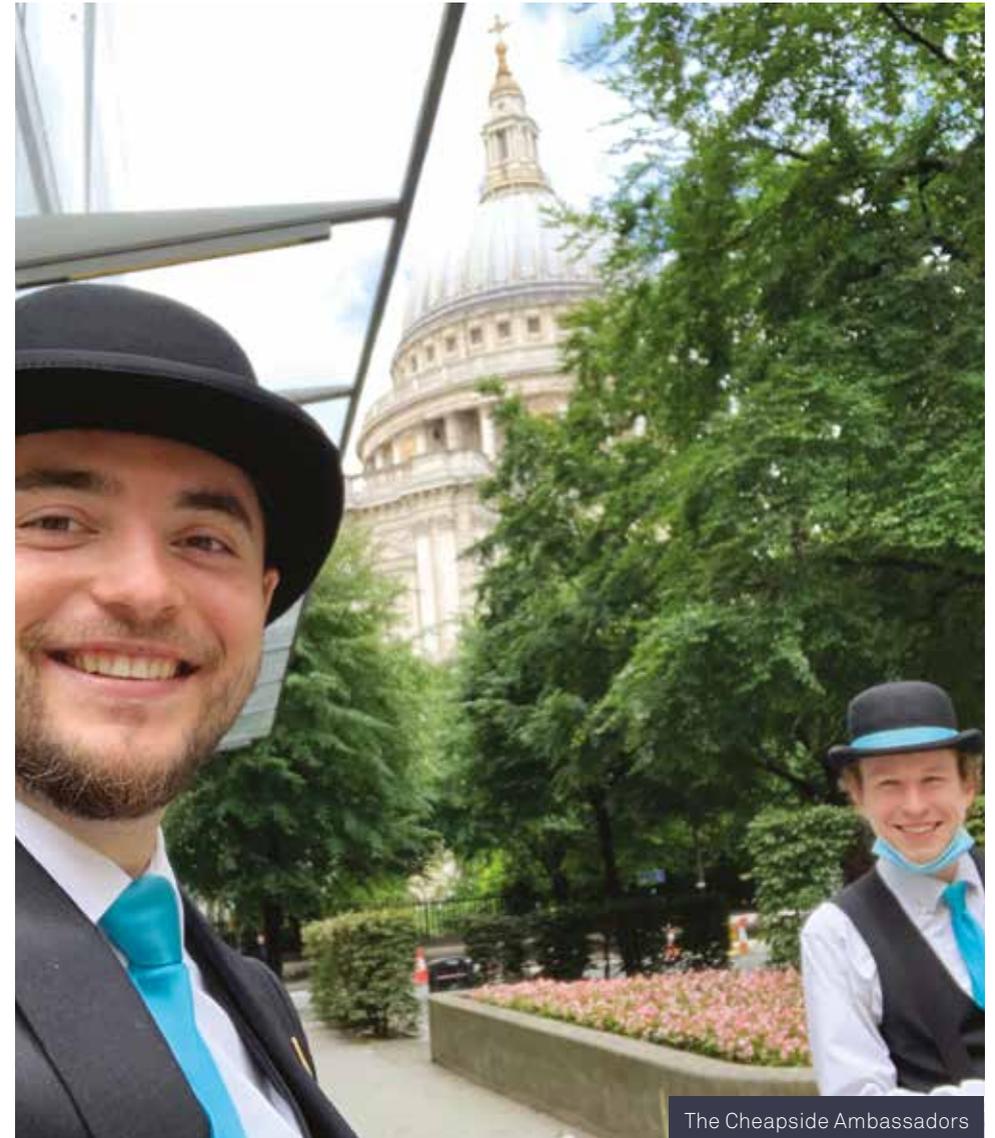
Tourism & Culture

Total Spend: £89,000

Cheapside's unique retail offering set against the iconic backdrop of St Paul's makes it an attractive and vibrant destination for both domestic and international visitors visiting the Square Mile. The impact of the pandemic and necessary lockdowns, has resulted in a dramatic loss of footfall in the area and the Ambassadors being furloughed. Although visitors and workers were unable to frequently visit, CBA has continued to champion the area through various digital promotional activities to keep the profile of the area in people's minds and encourage them to return when it is safe to do so.

- We created an 'Open for Business' directory providing up to date information and opening times for shops, bars and restaurants in the CBA area, helping to promote the retail and hospitality sectors.

- During the first lockdown we ran a virtual photography competition, encouraging people to send in photos of their favourite spots around the CBA area and keeping people (virtually) engaged with the area.
- The CBA ambassadors welcomed 11,177 visitors to the footprint.
- Whilst many of our usual annual events were unable to take place, we are remaining optimistic we will be able to support the following later in 2021:
 - LIVE! In the Churchyard
 - Lord Mayors Show
 - London Landmarks Marathon
 - COVID Recovery plan in partnership with the CoL to help drive visitors back to our leisure destinations



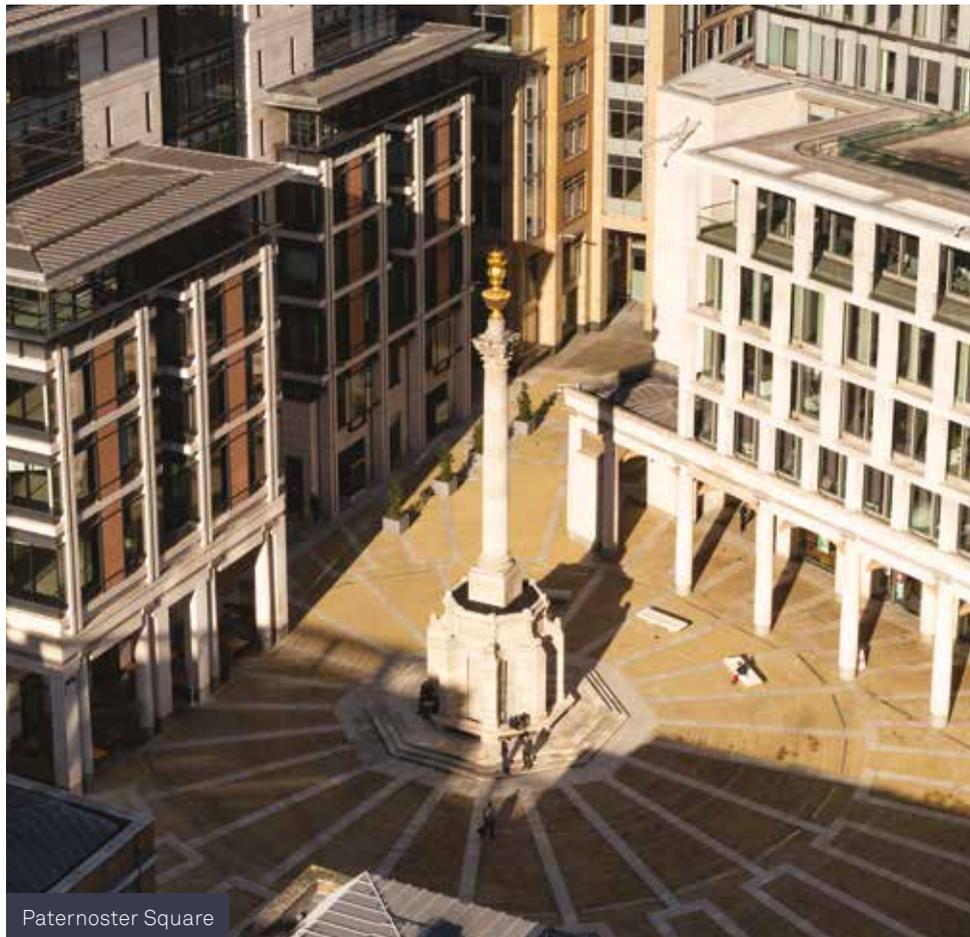
The Cheapside Ambassadors

Employment, Enterprise & Training



Total Spend: £41,000

Due to the pandemic the Employment projects were put on hold. However, as the Nation went into lockdown and the pressure on foodbanks the CBA supported the CoL Food bank with funds to purchase 1 fridge and other items.



Paternoster Square



Cheapside

Anticipated Income and Expenditure 2020/2021

| INCOME | Forecast £ |
|-------------------------------------------|----------------|
| BID Levy collection 81% | 378,470 |
| Voluntary inc Government Grant - COVID-19 | 60,055 |
| Total | 438,525 |
| EXPENDITURE | |
| Environment | 24,224 |
| Business Awareness/Networking | 24,307 |
| Marketing & Promotion | 43,758 |
| Tourism & Culture | 66,904 |
| Employment, Enterprise & Training | 5,877 |
| Staffing/Overheads and Contingency | 134,000 |
| Total Expenditure | 299,070 |
| Forecast Surplus for year | 139,455 |
| Previous year surplus | 167,071 |
| Closing Surplus 2020/2021 | 306,526 |

* Correct as 11th March 2021 and forecast to 31st March 2021

* Voluntary funding has altered from the figures in the Business Plan due to the challenges of COVID-19

Planned Income and Expenditure 2021/22

| INCOME | Forecast £ |
|--------------------------------------------------|----------------|
| BID Levy collection 95% | 478,000 |
| Voluntary & other income | 40,000 |
| Total | 518,000 |
| EXPENDITURE | |
| Environment | 112,000 |
| Business Awareness/Networking | 56,000 |
| Marketing & Promotion | 84,000 |
| Tourism & Culture | 89,000 |
| Employment, Enterprise & Training | 41,000 |
| Staffing/Overheads and Statutory Obligations | 107,000 |
| Contingency** | 29,000 |
| Total Expenditure | 518,000 |
| Forecast Surplus carried forward to 21/22 | 306,526 |





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