



# ANNUAL REPORT

The Cheapside Business Alliance

2020/21



at the City's heart

# CHEAPSIDE

[www.incheapside.com](http://www.incheapside.com)

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# Foreword

The first BID in the Square Mile, Cheapside Business Alliance (CBA) is currently in its second term, following a successful renewal ballot held at the beginning of 2020. With six years of delivery under our belt, we are proud to represent this wonderful area and its business community. This annual report celebrates the successes of the past year, taking us up to March 2021.

The first year of our second term saw CBA maintaining its position in the community as a symbol of continuity and reassurance, as we listened to the needs of businesses and worked alongside the City of London Corporation to continue delivering and enhancing the footprint during a very difficult time for many. It's clear that the effects of the Covid-19 pandemic will be long-lasting, but the foundations laid down by CBA will ensure that we are in a strong position to navigate the coming months and years, using the City's recovery as an opportunity to build back stronger and better than before.

This annual report details the ways in which we have delivered within our core themes, with a particular focus on recovery: Environment, Tourism & Culture, Marketing and Promotions, Business Awareness and Employment, Enterprise and Training. Just as it was in our first term, our work has continued to be varied and ambitious – from sharing vital Covid-19 information with our business community, to improving our public spaces and supporting the most vulnerable in our community.

This year, we've pivoted to ensure that we could continue to offer useful services and support to our business community, during an uncertain time of lockdowns and changing restrictions. 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. We've also given a platform to our local businesses through our virtual wellbeing events series. Our seasonal campaigns have gone digital, with our Advent calendar giveaway

running online and our Christmas light switch-on taking place virtually. And throughout the year, our ambassadors have continued to provide a warm welcome and useful information to our visitors and local businesses, as well as acting as the eyes and ears on the ground for the City of London and the CBA.

We're also proud to have collaborated more than ever this year with our sister City BIDs and Partnerships, with a particular highlight being the launch of our City Gift Card, to support our businesses and encourage shopping local.

In a year that has been undeniably difficult for all businesses, we've been passionate about offering support and solutions wherever we can. We're proud of all that we have achieved over the past year, and indeed over the last 6 years, but we know that there is much more to be done. We look forward to continuing with our key projects, amongst many others, over the coming years, only with more ambition and greater confidence.

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. We look forward to working closely with our partners throughout 2021, harnessing the power of collaborative action to ensure the best possible recovery for Cheapside and the wider City of London.

# Environment, Signage & Way-finding

TOTAL SPEND: £110,000

The Cheapside Business Alliance Greening Cheapside project continues to improve the open spaces in and around Cheapside footprint. Through the implementation of long-term enhancement projects along with greening and air quality initiatives.

The CBA works collaboratively with local stakeholders on strategic projects which influence the future landscape of the area. Greening Cheapside Phase 1b: Sunken Garden, CBA & CoL Public Realm team have started working on the design of the Sunken Garden. Investment will be circa £350k in partnership with CoL, CBA and Hoare's Bank. A detailed design will be developed Summer 2021 with the aim of having the project completed on site by Spring 2022.

Clean, Covid-safe streets and welcoming open spaces are a high priority for businesses in Cheapside. Collaboration with the City of London Corporation and other local partners ensures that our area continues to be a welcoming, inviting place.

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 program.

We have worked with a number of partners to bring the public realm in line with Covid guidance, and to use our outdoor spaces to help businesses continue to operate.

CBA led on installing signage to remind visitors of social distancing guidelines, helping to make the area a welcoming, safe space. We also worked closely with the City Corporation to ensure that our hospitality businesses could make the most of the return of outdoor dining, helping to put in place tables and chairs in key locations such as Bow Church yard and the Sunken garden. This has given the Cheapside area a great buzz about it!

The 6 planters were installed near One New Change at the point closure with 2m high trees, to help green and soften the area. Installation of flexible wands to stop unauthorised vehicles from still driving through were installed also.



Planters placed in Cheapside to support Public Realm and COVID -19 Recovery



CBA sponsored The London Festival of Architecture 2020, The City Benches competition – now in its third year – invites 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
- Our CBA ambassadors reported 422 cleansing items into the CoL over the year.
- 106 Total environmental reports / 69% fixed rate

COVID Accreditation pilot Scheme launched September 2020. The City of London Corporation, Westminster and London Borough of Southwark took part in a pilot 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 were the businesses that have been most detrimentally affected by a lack of customers. In the longer term, accreditation scheme would then look to 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.

Throughout the lock downs CBA signed up 10 business in the footprint and are continuing to support the CoL the scheme through the COVID recovery programme.

We know that culture will play a key role in the City's recovery and have therefore continued to support schemes like the London Festival of Architecture. We were delighted to support the installation of five LFA benches across the Cheapside footprint for 2021, brightening the area and giving a platform to emerging designers.

We will continue to explore and deliver new public realm enhancement projects together with the CoL and stakeholders offering more outside seating and dwell time.

## Tourism & Culture

TOTAL SPEND: £92,000

Cheapside Business Alliance represents one of the City of London's most prestigious retail and leisure destinations. 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.

Despite the Covid-19 pandemic, we have continued to promote Cheapside as a destination of choice, through our own channels and through a number of partnerships and wider campaigns. We have fed into the Central London Alliance's London Love Affair campaign, using their reach to promote Cheapside as a destination to visit. We have also fed into the Because I'm A Londoner and Let's Do London campaigns, again using relevant hashtags and toolkits on social media to increase our reach.

The impact of the pandemic and necessary lockdowns, have resulted in a dramatic loss of footfall in the area and at certain parts of the lockdown our Ambassadors being furloughed. Although visitors and workers were unable to frequently visit, CBA 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:

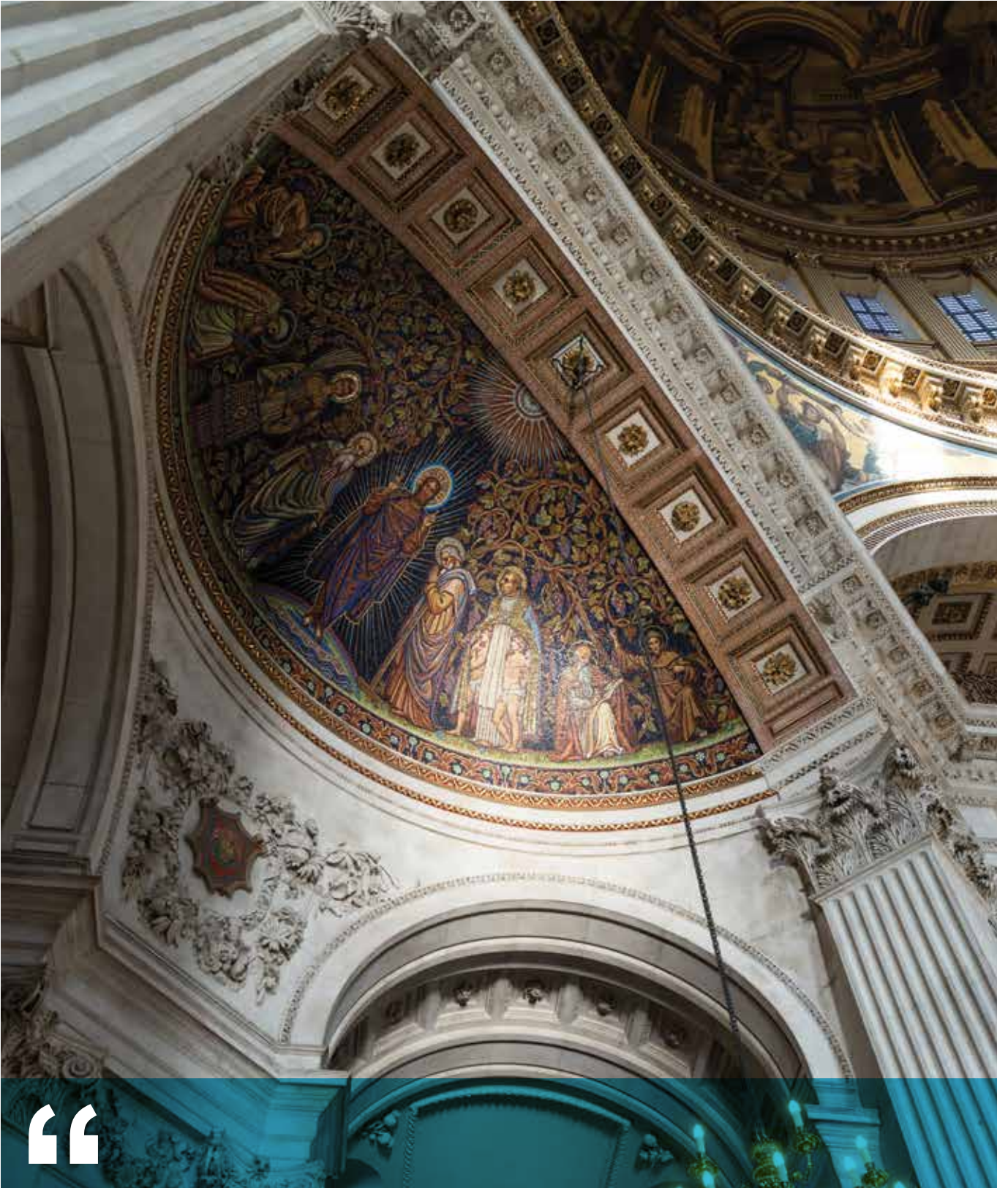
We created an 'Open for Business' directory on the CBA website providing up to date information and opening times for shops, bars and restaurants in the CBA area, helping to promote the retail and hospitality sectors.

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.

Whilst many of our usual annual events were unable to take place, we remained optimistic and postponed some events until 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

In the last year the CBA ambassadors welcomed 11,177 visitors to the footprint.



Investing in culture strengthens economies and communities. It's therefore encouraging to see Cheapside BA prioritising creative initiatives like the London Festival of Architecture benches competition and empty unit installations with University of the Arts London: the BID is leading the way in demonstrating the important link between culture and commerce in the City's recovery.

**Catrina Henderson, Bloomberg L.P. & Cheapside BA Board Member**

# Marketing & Promotions

TOTAL SPEND: £85,000

Our marketing and communications activities work to raise the profile of Cheapside as a leading destination in London, by hosting activity which engages with the local workforce and visitors all year round.

The BID also actively markets the area through the use of our established digital platforms, such as our website and social media, to promote our annual events and activities along with those run by our local business partners.

This year, our promotion has been largely digital, as we looked for creative ways to promote the area. For example, we produced videos of our Christmas light switch-ons, with a coordinated push of the video across social media to simulate a live switch-on. As with other years, our Advent Calendar giveaway was also carried out digitally, gaining traction on our website, newsletter and social media channels.

In partnership with our sister City BIDs and Partnerships, we have promoted the new City Gift Card through a coordinated social media campaign and a number of competitions designed to boost engagement. Through the promotion of the Card, we have promoted the retail and hospitality offer in the area and encouraged our audiences to keep spend local. Similarly, we have begun work on our My City Club app, which will also look to advertise itineraries, offers

and information to encourage workers and visitors to explore all the City has to offer.

We were delighted to mark each step in the Government's roadmap out of lockdown with a series of visits from the Lord Mayor, shining a light on businesses from everywhere to the Royal Exchange to Bloomberg Arcade.

CBA's marketing strategy aims to raise the profile of Cheapside hosting activity which engages with local workers and visitors all year round. During the year CBA adapted their strategy to provide support to our local business community during the COVID-19 pandemic, through virtual initiatives and events along with support through our established digital platforms such as our website and social media.

CBA created a COVID-19 Business site page on their website as a go to for members to check the latest information from Government and updates from the local footprint.

CBA E Newsletters has over 4k circulation to date and during the pandemic saw an increase of subscribers.





The City Gift was launched in October 2020 and in partnership with Aldgate Connect BID, Fleet Street Quarter and the EC Partnership, supported by the City of London Corporation. The purpose to get local business around the square Mile to sign up to accept the card at point of sale. The aim, to offer the opportunity for offices to purchase for staff incentives when people start to re-enter the workplace and to encourage local spending.

Over 40 businesses signed up through the lockdown and this figure will continue to grow with once doors start to open again. To purchase a gift card [click here for the website](#).

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 here <https://vimeo.com/487256565>

This was great for our members to watch in the safety of their home, which for many was a delight to watch as it helped put smiles on people's faces through the challenging months that lay ahead.

12 days of Christmas Advent calendar took place on CBA website 1st -12th December. The offering was 12 prizes to win over the 12 days.

The Virtual Events that CBA and City BIDs and Partnerships saw 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. Working in partnership with the City of London communication team, One City social media platform and City BIDs partnerships the Square Mile will see a great synergy of promotions and support.

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.

# Business Awareness/Networking

TOTAL SPEND: £60,000

While in-person events may have been more challenging to plan, we have still managed to deliver a number of useful sessions under this strategic theme throughout this financial year.

These events have facilitated positive business connections within the local community and are crucial for collaboration to enhance Cheapside. We know just how important it is to bring our businesses together, as these relationships can help to foster development opportunities between customers, clients and employees.

This year, CBA has hosted and been represented at a range of online webinars and panel discussions, partnering with the City of London Corporation, the NLA and others. We also teamed up with the other City BIDs and Partnerships to host our own virtual event series, giving local businesses a platform to reach new customers and a space for virtual networking.

In the early days of the pandemic, our BID Manager supported calls, sat in on emergency planning conversations and worked closely with the City of London Police, resilience teams and heads of security. We continue to maintain a close working relationship with these key groups, ensuring that useful and important information is filtered out to our wider network.

The CBA has a great success story in delivering key events for their members however all the events booked for 2020 including their launch of their 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 year Zoom/team 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' throughout 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 the status of 536 businesses (open/closed) in Cheapside and Aldgate



It's been fantastic to have the support of Cheapside BA over the past year. They've worked closely with small business owners to help shout about our businesses, arrange visits from key decision makers and promote us through virtual events and the City Gift Card. I was also pleased to be part of Cheapside's campaign to raise awareness of the City of London's grant for small businesses – it's so important that we all continue to work together.

**Mary, Beauty Essence (SME)**

- The team distributed over 800 flyers
- Reported 127 Anti Social behavior 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 month of December the team monitored weekly the 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.

# Employment, Enterprise & Training

TOTAL SPEND: £45,000

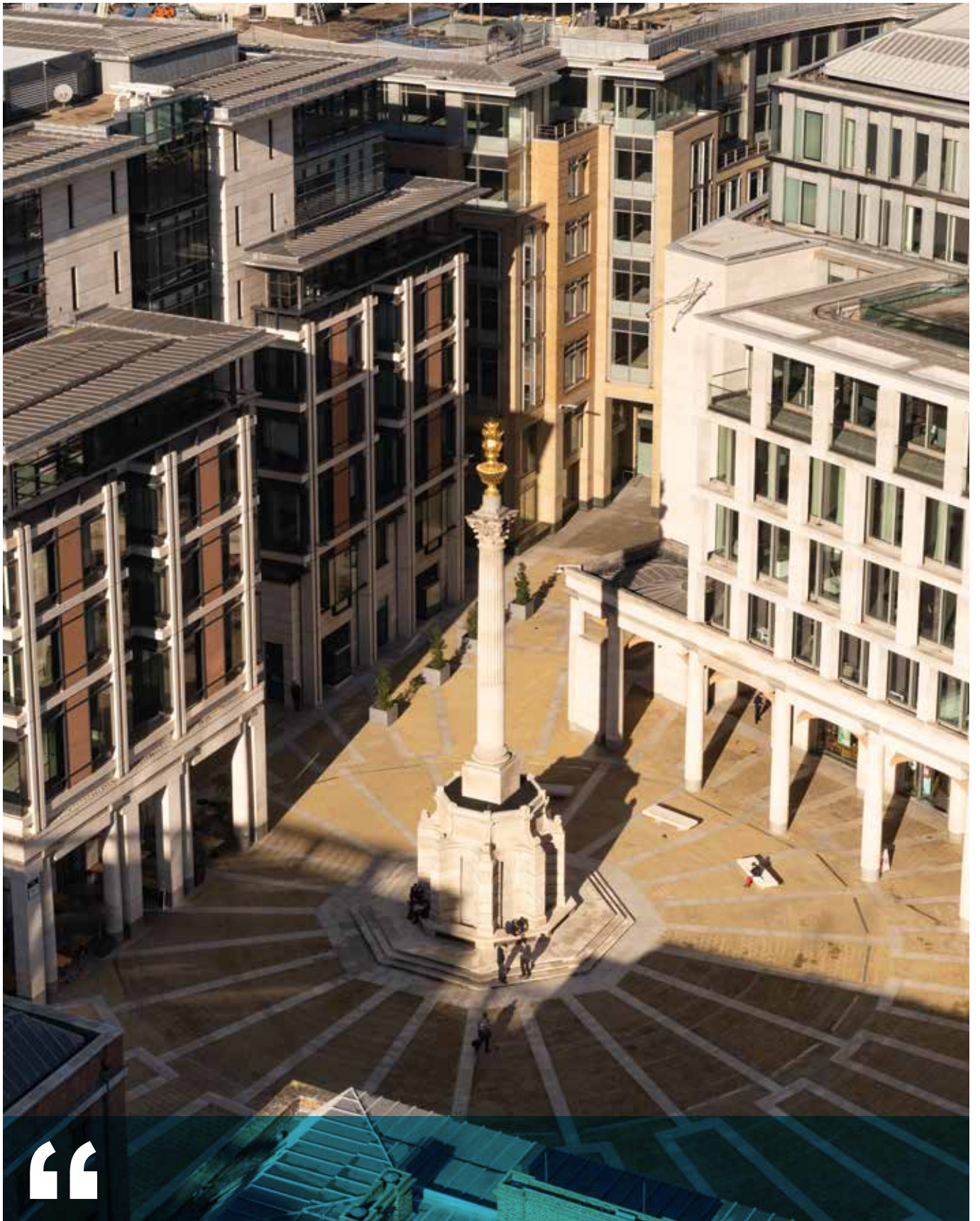
One of the strategic goals of the CBA is to improve employment and training within the BID area, and this strategic theme took on even greater significance in light of the pandemic.

We are committed to working in partnership with businesses to sustain a local economy which is prosperous over the short, medium and long term. This ensures that Cheapside remains a good place to do business, which is crucial to the future success of the area.

We have focused on ensuring that messaging around the City of London Corporation's grant for SMEs has been pushed out to our network, encouraging take-up where possible. We approached key local contacts to film short videos, detailing their experiences of the grant process and encouraging other small businesses to take part. Similarly, we have assisted local businesses with joining the City Corporation's Covid Accreditation scheme.

We have continued with our own work alongside SMEs in the footprint, with our Ambassadors providing updated on the status of local businesses in the area. We have also been keen to use our position to give local businesses a voice, facilitating visits from the Lord Mayor and Nickie Aiken MP to meet with business owners and hear their concerns and ideas.

An exciting project being planned at the end of this financial year was our Empty Units initiative, which saw us team up with the University of the Arts London to activate a number of empty retail units across the footprint. Instead of these shop fronts lying dormant, we have engaged with a number of Arts graduates to fill the spaces with set design, costumes and other fascinating pieces that bring colour and culture to the spaces.



“

It's fantastic to be able to support the college students and bring some of their amazing creations to Cheapside. As we see workers and visitors returning to London, we want to provide the very best welcome possible and this project with UAL is a great example of how creative partnerships can transform the City.

**Charlotte Fletcher, Chair of the Cheapside Business Alliance**

# BID Income and Expenditure

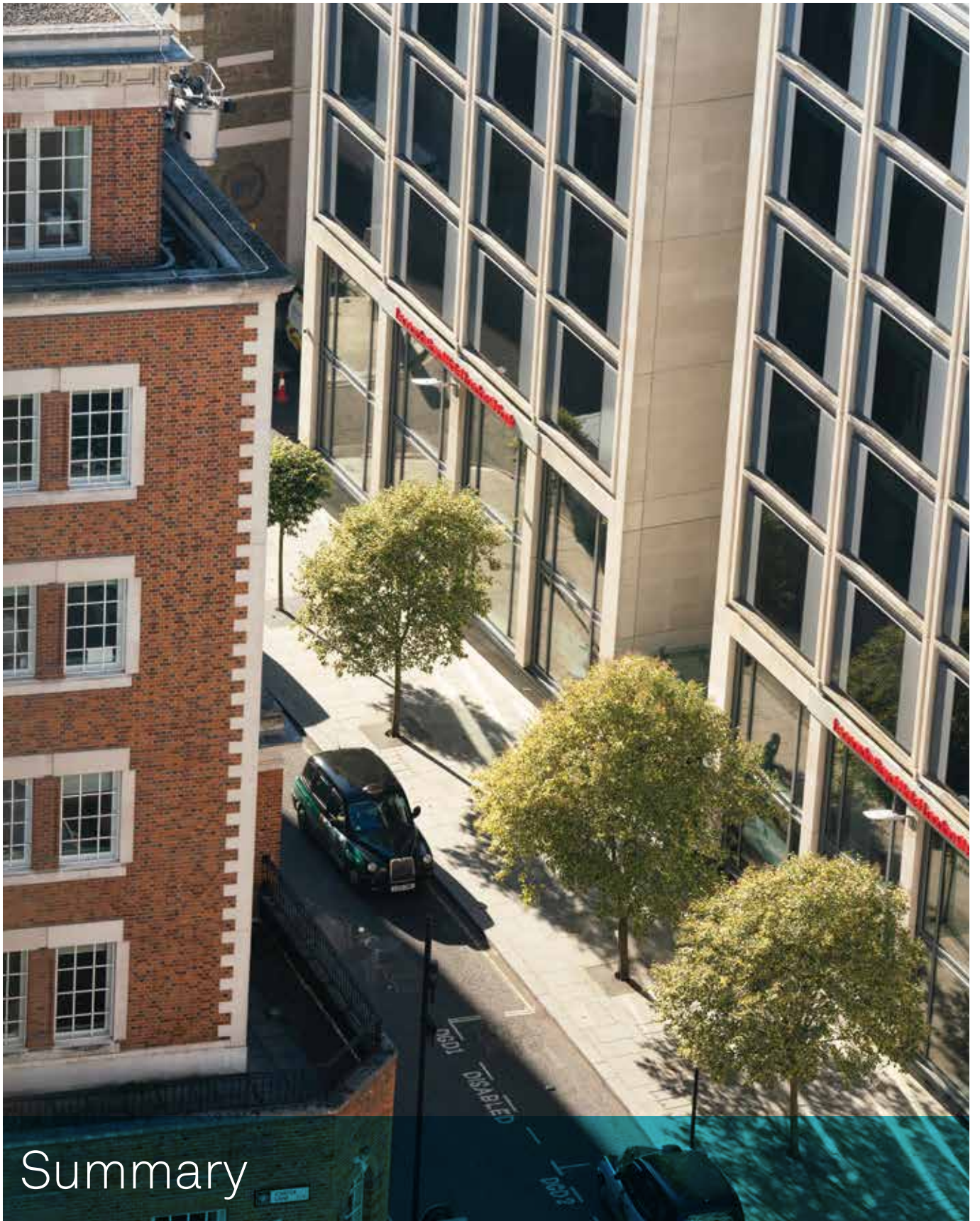
Cheapside Business Alliance statement for the period 1st April 2020 to 31st March 2021 – Year 1, Phase 2.

	BUDGET 2020/21 £	ACTUALS £	VARIANCE £
<b>EXPENDITURE</b>			
BID Project Management	(134,000)	(134,000)	0
Employment, Enterprise & Training	(45,000)	(6,478)	38,522
Environment, Signage & Way-finding	(110,000)	(25,224)	84,776
Tourism & Culture	(92,000)	(64,257)	27,743
Marketing & Promotion	(85,000)	(44,993)	40,007
Business Awareness/Networking	(60,000)	(27,298)	32,702
<b>TOTAL EXPENDITURE</b>	<b>(526,000)</b>	<b>(302,250)</b>	<b>223,750</b>
<b>INCOME</b>			
BID Levy Funds	466,000	379,835	(86,165)
Net b/f BID Funds	0	167,071	167,071
Voluntary & Other Contributions	60,000	67,555	7,555
<b>TOTAL INCOME</b>	<b>526,000</b>	<b>614,461</b>	<b>88,461</b>
Unspent balance cfwd	-	312,211	312,211

\*\* Please note brackets in this table denote expenditure, increases in expenditure, or shortfalls in income. Income, increases in income, and reductions in expenditure are shown as positive balances.

Notes:

1. Unspent levy and contribution income from Cheapside businesses of £167,071 was brought forward from 2019-20 into the second BID phase.
2. The current levy amount collected (net of refunds) made represents 82% of the budgeted amount.
3. The exceptional pandemic related government grant received of £20,055 was assessed at 20% of one quarter of the previous year levy income of £100,275.
4. Six voluntary contributions from landlords for 2020-21 totalling £47,500 have been invoiced.



## Summary

The BID brought forward funds from 19-20 of £167,071. It has received levy income for the year of £379,835 (82% of budgeted amount). Voluntary & Other contributions are made up of an exceptional government grant income of £20,055 and landlord voluntary contributions totalling £47,500. The BID has spent £302,250 for the year leaving a cumulative unspent balance of £312,211.

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