



The Cheapside Business Alliance

ANNUAL REPORT

2021/22



at the City's heart

CHEAPSIDE

FOREWORD

It is a huge privilege to have been involved in the Cheapside Business Alliance, (CBA) for many years, first as a board member since 2016 and subsequently as its chair since 2020.

As the City Corporation's trailblazing BID, first established in 2016, over the last 6 years we have demonstrated the powerful force for good that BIDs are, and we now have a further three BIDs up and running in the Square Mile with an additional one going to ballot early next year.

There have been many things delivered by the CBA we can be proud of, but our collective achievements over the last 12 months have been among the most rewarding. They demonstrate the continued resilience of businesses in this wonderful part of the capital and an appetite to seize growth opportunities with ambition.

London's response to the COVID pandemic, and recovery that has taken place in the last year or so, has been typically determined and resolute, and while we all still face challenges, I am optimistic about the future. The landscape remains somewhat uncertain, and of course we are not back to pre-pandemic levels, but workers are returning to offices, tourists are coming back to the capital and investment is strong. The commencement of Crossrail services earlier this year, and positive overtones from the Government about Crossrail 2, instils more confidence and against this backdrop we must redouble our efforts to push for further investment in major projects.

The capital continues to face headwinds following the pandemic, but also the impacts of Britain's exit from the European Union, the cost-of-living crisis and the climate emergency, and arguably partnership and collective action has never been more important. Not for more than a generation has the capital or its businesses needed more support, and the Cheapside Business Alliance is proud to be playing its part.

You will see from this Annual Report that our projects and programmes are varied and comprehensive. Our work continues to be focused across our core themes: Environment, Signage and Wayfinding, Business Awareness and Networking, Marketing and Promotion, Employment, Enterprise and Training and Tourism and Culture. From the ongoing and vital work of our street

teams, ensuring that we provide the best possible welcome to workers, visitors and local communities, to our rolling programme of cultural events – our work is tangible and is designed to make a positive impact. Our collaborative work with our neighbouring City BIDs enables us to deliver more for the businesses in the Cheapside area. One particular highlight is the development of the In the City app which supports our businesses and showcases all the great things the City has to offer.

As ever we continue to listen to you, our business community, to ensure our work reflects your priorities. As a BID we can adapt and pivot towards new issues, challenges and opportunities. I feel our approach and our delivery is as fresh as ever, thanks to the dedication and creativity of our Executive Team, and the ongoing dialogue and exchange with our levy paying community. We continue to work closely with the City of London Corporation, supporting investment in our area and ensuring the business voice is heard by local policy makers.

We are eager to keep delivering and continuing with our programmes to support our communities: the workers, the visitors, the investors, the residents – together we are proving we are stronger and more resilient to the change that London continues to experience. I hope you can see from this Annual Report that we are on your side – able to respond to the big issues, as well as delivering the smaller scale, yet no less important, activity that supports your business day to day. As we look to the future we continue to adapt and evolve to deliver the best for our communities. There is much to be proud of, and this Annual Report is a great opportunity to take stock of our collective achievements, but we do not stand still. I have great hope for the future of this area, this wonderful capital city, and look forward to continuing to work closely with all of you to ensure Cheapside realises its full potential.

Charlotte Fletcher
Chair CBA

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ENVIRONMENT, SIGNAGE & WAYFINDING

Total spend: £298,000

The Cheapside Business Alliance has always made it their upmost priority to focus on Greening in Cheapside and improvements surrounding open spaces in and around the footprint. These improvements happen through the implementation of long-term enhancement projects along with air quality and greening initiatives. The CBA has continued to work collaboratively with local stakeholders and holds an extremely strong partnership with the City of London Corporation.

Ensuring the Cheapside open spaces are constantly kept clean, safe and welcoming is a very important priority for our businesses and has been especially vital during the pandemic. CBA, along with the City Corporation and local partners have therefore made sure these ambitions remained of high importance with the easing of lockdown restrictions.

Throughout the past year our CBA Ambassadors have remained key in overseeing that the area is meticulously looked after in a highly professional manner. Not only from an environmental perspective by reporting cleansing issues, but by also welcoming visitors and businesses back into the area as a reassuring representative of the CBA.

One of the main greening projects on the horizon for Cheapside has been the Sunken Garden which the CBA & City Corporation's Public Realm team have been focusing on. Designs have shown great potential to transform a once tired and non-descript area around St. Paul's Station into a haven of relaxation for both local office workers and visitors to the area. The proposal consisting of the design development for the project was presented to the CBA board in 2021.

The updates discussed were for stage 4 of the project and included the specific materials intended to be used, the potential installation of water features in order to preserve trees and the introduction of a new pop-up space. We look forward to seeing further developments around the Sunken Garden as we continue further into 2022.

Our CBA Ambassadors reported a total of 1,212 cleansing reports into the City Corporation over the year - 593, street waste and 619, on-street cleansing.

A total of 337 Environmental Reports.

90% fixed rate within 51 days.



The sunken Garden Phase 1

CBA was delighted to continue their partnership with The London Festival of Architecture 2021, The City Benches competition. Emerging designers and architects were invited to take part in the competition and to draw up proposals for a series of one-off public benches which would enhance the public realm and visitor experience within the historic Cheapside district and City of London. This came at a pivotal time as the collection of benches offered a fresh new take on bringing people back to the city post pandemic and more importantly providing an inviting and safe space for people to enjoy within the capital.

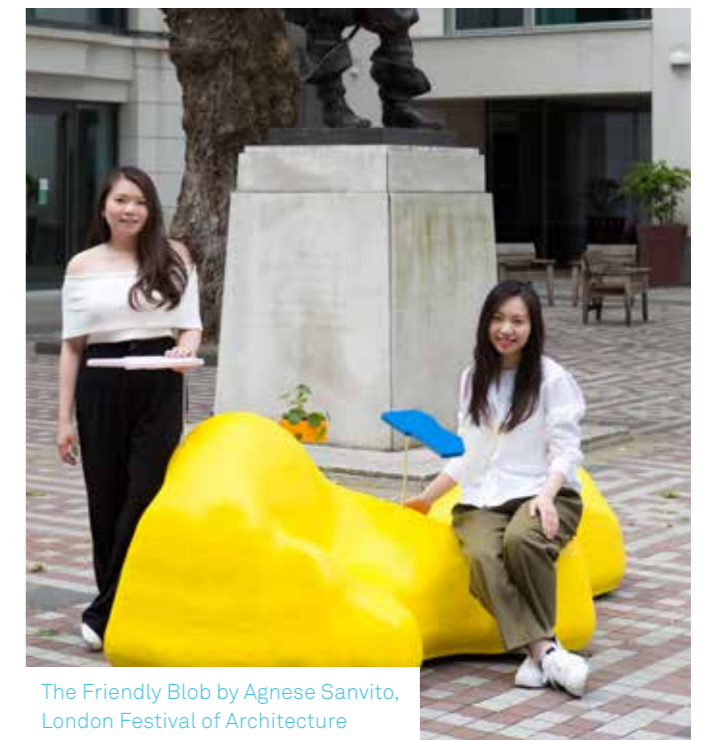
Each individual bench was coupled with an audio guide which allowed those people visiting to gain a more detailed insight into the designers behind the project and their story. The benches were installed from the 1st June 2021 through to the 31st of August and gained much interest from the public.

The London Festival of Architecture reported a significant increase in followers on their social media platforms and website. Moreover, their April, May and June newsletter editions revealed the City Benches gained the most popularity being some of the top clicked events with a reach on average of 5,700 subscribers.

In the last year the CBA has ringfenced £82,000 for the delivery of the COVID Streets Recovery Measures Phase 3 project. These measures align with the City Corporation Recovery Task Force report and aim to create a vibrant and exciting environment for workers, visitors and residents to enjoy; making Cheapside a more dynamic place where responsible businesses want to be located and ethics driven employees want to work.

The measures included the installation of additional seating within the CBA footprint to make the area more attractive and welcoming. Further projects in line with this funding are due to take place in the latter part of 2022.

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



The Friendly Blob by Agnese Sanvito, London Festival of Architecture

TOURISM & CULTURE

Total spend: £112,000

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.

Over the last year Cheapside has been presented with several challenges due to the various stages of lockdown. However, visitor footfall has shown signs of improvement as well as an increase in leisure spending from Thursday through to Sunday in certain areas. This has been very welcoming news to our hospitality, leisure and retail sectors after such a turbulent period of uncertainty. Cheapside has always been a thriving leisure destination within the City and CBA has continued to promote the areas strong assets.

Even though this year has experienced various obstacles for in person events, the CBA have ensured the upmost support has been provided to our businesses and wider community. Moreover, safeguarding that the world class dining, drinking and rich heritage that Cheapside has to offer has been very much kept alive. As we move forward, CBA will continue to showcase Cheapside and look to harness the area as a destination for delivering events with key partners and the City Corporation.

Whilst we were unable to deliver the usual scale of events, the CBA was delighted to welcome the community back by sponsoring the annual Live in the Churchyard events at St. Mary Le Bow Churchyard. Whilst continuing to adhere to social distancing rules, crowds gathered to observe the lunchtime and evening events taking place. These ran from the 29th of June to the 1st July 2021 and included an organ, jazz music, school bands, an orchestra and a choir. It was enjoyed by many who attended.

Lunchtime Streets was another initiative that ran over the months of August through to September 2021 and was set up to welcome visitors back into the area and to celebrate the reopening of hospitality and business premises. It included various free entertainment from street performers and musicians to cycling and walking activities supported by various charities, such as Living Streets.

In addition to this we also welcomed servicing from Dr Bike and the City of London Police were also on hand for cycle security marking and advice. The events took place in Cheapside and the Carter Lane areas on Wednesdays and Thursdays between 12-2pm. The events caught the community's attention and encouraged people to sit and dine outside using the Sunken Garden and Bow Church Yard areas. This was in partnership with both the City Corporation and Fleet Street Quarter.

“Lunchtime Streets has helped us to showcase Cheapside as one of the City of London's leading destinations as well as supporting our fantastic businesses and re-injecting life back into our beloved City Streets.”

Shravan Joshi, Chair
The City Corporation's Planning
and Transportation Committee



The Lunchtime Streets Street performers

Another very exciting event that took place towards the end of 2021 was The Lord Mayor's Show which was held on Saturday 13th November 2021 as Alderman Vincent Keaveney was elected as the 693rd Mayor of the City of London. We partnered with Fleet Street Quarter to showcase their float "celebrating a Magnificent City" to the Lord Mayor and visitors on the day. The day was a huge success and saw thousands turn up on the streets of London. In addition to this a reconstruction of the Lord Mayor's Show was hosted outside of St. Mary Le Bow Churchyard, involving students and local community members.

Our Ambassadors have continued to play an essential role in not only being a welcoming face to all visitors and businesses returning to the area but also gathering intelligence for CBA, the City Corporation and City of London Police.

With two members working 7 days a week through the year they have been a crucial segment in the recovery of the City and assisting our members.

In the last year the Ambassadors have welcomed 39,636 visitors to the area.



Live in the Churchyard at St.Mary Le Bow Church 2021

MARKETING & PROMOTION

Total spend: £84,000

One of Cheapside Business Alliance's essential priorities is marketing and promotion, as this continues to be one of the leading influences in ensuring increased footfall into the Cheapside area. Not only benefiting the local hospitality and retail sectors but also raising Cheapside as a leading destination in London.

The BID's established digital platforms have always proved to be a great asset to marketing the area. CBA's dedicated website and its various social media platforms have been vital in the promotion of activities, events, new stories, historical insights, relevant information on wayfinding and information on local businesses within the area.

This past year the CBA have been focusing on the experience of Cheapside through the pandemic by building awareness of the retail, hospitality and cultural experiences on offer. We have ensured those who have been unable to get into the Cheapside footprint have still been able to gain access to our events and activities. CBA offered and ran various virtual events and engagements, including the promotion of businesses and continued engagement with the community being one of the top priority areas.

One of the most exciting projects this year has been the introduction of the In The City App which in partnership with the City BIDs has been a welcome addition to the Square Mile. The loyalty app, provides discounts and offers to local businesses in Cheapside and the City. The app was launched to both digitalise the Cheapside Privilege Card and to encourage workers and visitors spend at participating retail, leisure and hospitality businesses. In addition to this it also features events, blogs and a business directory.

Since its launch in January 2022, for the reporting period up until March 2022, the app had 670 user downloads and showcased 102 events in Cheapside and the City.

As well as the launch of our exciting app, the City Gift Card continues to grow in popularity within the Square Mile and despite businesses being closed and lockdowns taking place, office workers have continued to want to purchase the cards and encourage spend in the local area to support businesses.

For the period of April 2021 to March 2022, 3,056 cards were purchased into circulation, totaling a value of over £65,335. For the same period, we on-boarded a total of 90 local businesses on to the scheme, across retail, hospitality and leisure sectors. In terms of redemption, the period saw 1,287 transactions at local participating businesses, totaling to £20,587 already invested back into the area.

The Commuter Club was another great form of digital support which was offered by City BIDs to encourage those working in London back into the City in October 2021. The Commuter Club consisted of a variety of stories, podcasts and playlists which could be read or listened to on the way into the office or alternatively on a walk before working from home. It included everything from a well-being podcast to a cocktail recipe at a Michelin-Star restaurant or a historical walking guide of a particular area of interest in London. Each week the club would introduce the highlights of different areas around London.

The Total page views on the Commuter Club Website from October to December was 4,789.

The City BID's top podcasts achieved 90-100 listens which was above the UK's average rate.

Cheapside achieved 101 plays (Soundcloud and Spotify combined) so was one of the city's most played podcast.



The Alternative Christmas Tree 2021

Another aid throughout lockdown used to provide support in assisting the recovery of the economy and encouragement of visitor footfall was through a radio campaign set up by the City BIDs in partnership with the City Corporation. The advert was aired on Magic and Kiss FM on 15/05/21- 10/06/21 and the campaign reached an impressive 24,029 impacts over this period.

The true value of the CBA and other City BIDs being involved in this pan-City campaign and others has meant we can amplify our local activities and drive-up engagement by linking into these big campaigns. The use of the hashtags when promoting our own activity has resulted in being able to boost our engagement by aligning with these campaigns.

To help celebrate the return of office workers to the Square Mile and support hospitality and retail businesses, the CBA assisted the Bow Lane Association in organising a Bow Lane Street party on the 28th June 2021. The day included street activation by We are the Fayre, raffles and live music, as well as discounts and goodie bags created by the local businesses. The Street event covered both Bow Lane & Watling St and saw up to 1000 visitors attend the event throughout lunchtime, all adhered to Government guidelines at the time. CBA also organised the Lord Mayor to visit certain businesses in the lanes that morning.

November 2021 saw the return of the Cheapside Christmas lights switch on, which included Bow Lane and Cheapside on the same night. The Lord Mayor Vincent Kearney and Sheriffs of the City of London were invited by the CBA to switch on the lights. The evening also included the City of London Academy Islington Choir, illuminated stilt walkers and a chapel brass band.

In addition to the light switch on, the CBA launched their annual 12 Days of Christmas digital advent calendar from the 1st to the 12th of December 2021. Businesses in the Cheapside footprint donated some fantastic prizes and there was also a chance to win our City Gift Card.

CBA over the year has circulated daily, weekly and monthly communications to their members in order to inform them of COVID-19 business updates. CBA's e-newsletter now has a mailing list of over 4k.

“This app is a fantastic way for people to access and enjoy a range of City shops, restaurants, attractions and events – and get some great offers and discounts. It has been a challenging time for businesses, but London is finding new and innovative ways to bounce back.”

Wendy Hyde, Chair
The City of London Corporation's Culture, Heritage and Libraries Committee

BUSINESS AWARENESS/ NETWORKING

Total spend: £56,000

The global pandemic has changed the way we work significantly. It has heightened the need to address issues that affect us all and work even more as a collective. By aligning our projects with our key partners, we can give our existing good work additional focus and impact; creating a Great Place to Work, a Sustainable Business Community, and a Thriving Community.

Over the last year CBA has delivered over 20 virtual events in partnership with the City Corporation, key partners and local Cheapside businesses, including an event to launch the Cluster panel run by the City of London Police. The purpose of the cluster panels was to give local people an opportunity to meet up every three months to discuss concerns and local community issues and to set policing priorities. The event was held at Saddlers' Hall on the 28th January 2022 and consisted of community leaders, Aldermen, Councilors, security personnel and businesses.

In addition to this CBA continued to update our COVID Business site page on the website, creating a central place for members to find the latest information from the Government and updates from the local footprint.

In the past 18 months CBA has engaged with SMEs, opening new doors for businesses. The City of London also launched two grants that businesses could apply for.

On behalf of our business community, we lobbied on the issues that matter most to our businesses. Our Chief Executive, Ruth Duston OBE OC, maintained regular communication with our local MP Nickie Aiken and the City of London Corporation.

Our Ambassador team and their work have remained more crucial than ever with the re-opening of businesses and lifting of restrictions. Their work has included carrying out numerous surveys at key moments throughout the year: whether businesses were open or closed or had left the area, how many people were travelling into places of work and the general appetite for returning to the area. This data was fed back to the City Corporation teams to help monitor the look and feel of the landscape of the Square Mile.

Another way the CBA Ambassadors showed significant involvement and commitment, was through City Giving Day which took place on Tuesday 21st of September. This simple but impactful initiative enables City companies and employees to celebrate and showcase their philanthropic and volunteering achievements throughout the past year.

On this day the team walked the footprint, taking as many selfies as they could in order to engage with the local community as well as businesses. The Royal Exchange ran a fundraising rowing event on the day and many more businesses showed an interest in the event.



Our CBA Ambassador Team 2021

Anti-Social: 290 (Of which, 285 Beggars reported and 2 anti-social behaviour).

From 1st April 2021- 31st March 2022 the Ambassador team:

Engaged with 379 CBA Businesses within the footprint of which 105 Formal, 274 Informal. And Intelligence gathered: 2,421.



Our CBA Ambassador Team 2021

EMPLOYMENT, ENTERPRISE & TRAINING

Total spend: £64,000

Improving employment and training within the BID area is one of the strategic goals of the Cheapside Business Alliance. This strategic theme took on even greater significance considering 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. As a result, this ensures that Cheapside remains a good place to do business, which is crucial to the future success of the area.

A significant highlight from the past years good news stories has been CBA's work with Action Funder.

CBA partnered with Action Funder, a website which operates as a platform that assists businesses and foundations find and fund like-minded community groups and charities, then see their impact in real time. The site is an exciting and powerful "exchange" connecting purposeful businesses directly with innovative and impactful grassroots projects. CBA, in the last year has launched a £15,000 fund to assist community projects supporting the local community and environment. Applications had to be submitted by 30th January 2022 and the winning projects included Forget Me Not Memory Café, YMCA London City and North and St. Luke's Community Centre.

Another exciting project that took place was the empty Units project with the University of Arts London which involved university students from a variety of different courses having the opportunity to showcase their work throughout the Cheapside and City footprint. The installation took place on the 21st June 2021 and the Lord Mayor visited the exhibition on this day.

Work on display included full costumes from productions such as A Midsummer Night's Dream, Wicked and The Woman in Black. In addition to this there were realistic and intricate special effects models, set design maquettes and props and boards detailing the creative process, all highlighting the talents of the students.

Highlights included:

At Canon Place, 78 Canon Street, work from all 3 courses was visible from the street in an impressive display. Pieces included a marionette theatre and mannequins with costumes for La Belle et La Bete, Wicked and The Wizard of Oz and special effects models and At One New Change shopping centre, the windows of 3 retail units presented costumes, designs, and a floor-to-ceiling exhibition of multiple set design visuals.



UAL Students take over shop units across Central London

More than 100 students from the BA Costume for Theatre and Screen, BA Production Arts for Screen and BA Theatre Design courses had their final degree pieces exhibited in 30 sites across the City of London BIDs.

Grants of up to £5,000 were made available for community groups and charities of all shapes and sizes.



A student from Forget Me Not Memory Café presenting her artwork, Action Funder



BID INCOME & EXPENDITURE

Cheapside Business Alliance statement for the period 1st April 2021 to 31st March 2022 – Year 2, Phase 2.

	BUDGET 2021/22 £	ACTUALS £	VARIANCE £
EXPENDITURE			
BID Project Management	(136,000)	(135,805)	195
Employment, Enterprise and Training	(64,000)	(40,100)	23,900
Environment, Signage & Way-finding	(298,000)	(294,403)	3,597
Tourism & Culture	(112,000)	(111,415)	585
Marketing & Promotion	(84,000)	(66,569)	17,431
Business Awareness/Networking	(56,000)	(46,141)	9,859
TOTAL EXPENDITURE	(750,000)	(694,433)	55,567
INCOME			
BID Levy Funds	478,000	476,199	(1,801)
Net b/f BID Funds	232,000	312,211	80,211
Voluntary Contributions	40,000	47,500	7,500
TOTAL INCOME	750,000	835,910	85,910
Unspent balance cfwd	-	141,477	141,477

** 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. Bid levy income (net of refunds) collected for the current year 21-22 was £415,991 which represents approx. 87% of the annual amount budgeted of £478,000.
2. Carry forward funds allocated in year were for the £150k contribution to the Cheapside street scene sunken garden project and £82k towards the Environmental Asphalt Art projects. These total £232,000.
3. Voluntary contributions raised in the year totalled £47,500.



SUMMARY

The BID brought forward unspent funds from 20-21 of £312,211. It has raised BID levy income since April of £476,199 of which £60,207.53 relates to previous years and it has raised voluntary contributions of £47,500.

At year end the total spend was (£694,433) leaving an unspent balance/surplus income amount of £141,477 to be carried forward into 2022-23.



at the City's heart
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