

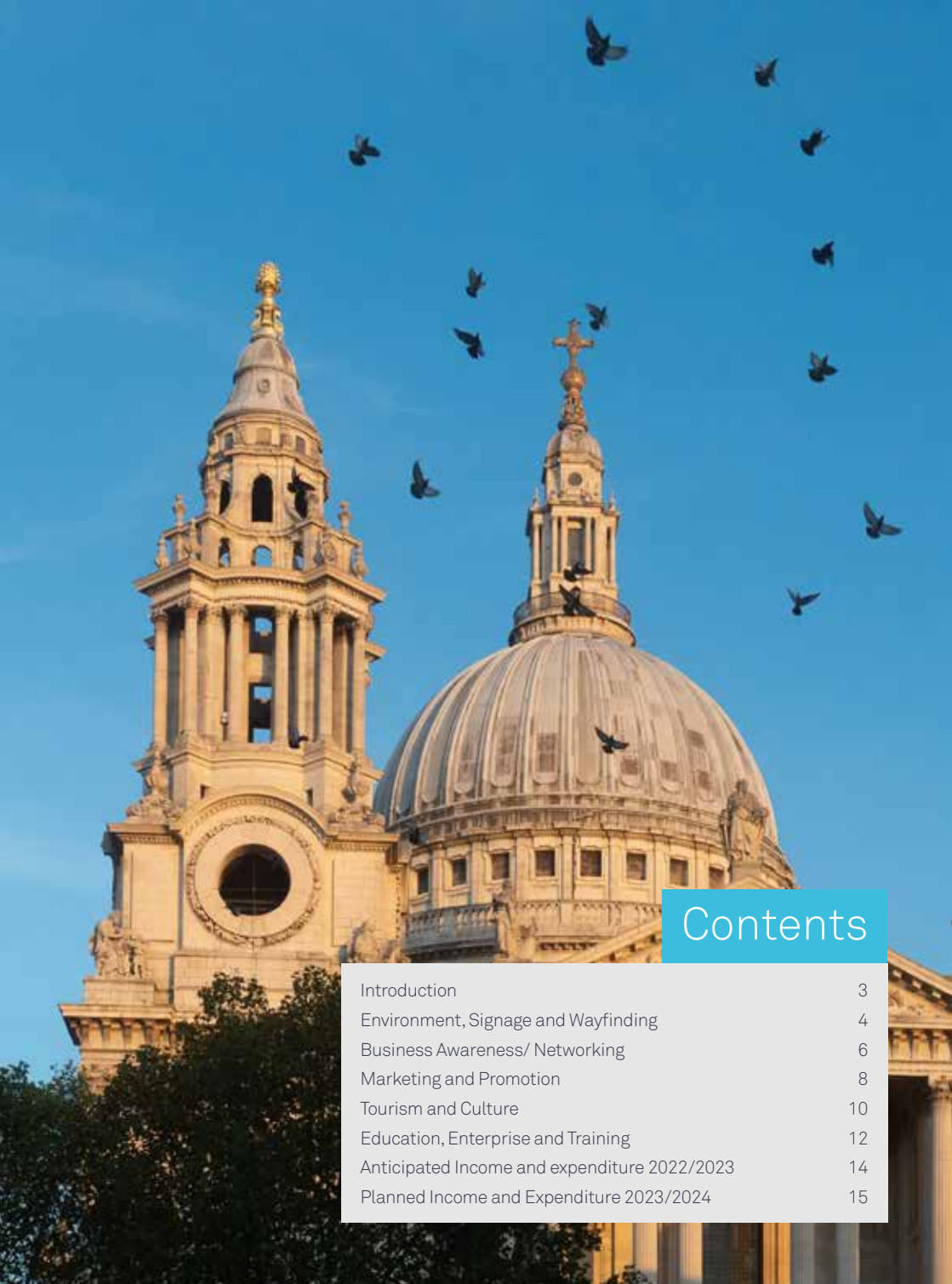
The Cheapside Business Alliance

Overview of Projects, Income & Expenditure

2023/24



at the City's heart
CHEAPSIDE



Introduction

Welcome to your levy contribution notice for April 2023- March 2024.

Since Cheapside Business Alliance's, (CBA) successful re-ballot result in February 2020, the team have been working hard towards the creation of a strong and dynamic programme of activities and projects. Now established for more than 8 years we're proud to represent the area of Cheapside and all its fascinating historical and cultural offerings as well as the wonderful shopping and dining experiences on offer. The CBA alongside the City Corporation have continued to play a crucial role in contributing towards incredible changes and developments in and around the area.

We are still very much conscious of the fact that there remain significant hurdles to overcome from the pandemic, especially for those businesses in the hospitality and retail sectors. We will therefore ensure continued support in restoring economic growth and wellbeing remain at the heart of the BIDs priorities.

Within, is your billing leaflet showcasing 2022/ 2023 projects and our delivery priorities for 2023/2024. The budget is based on a full levy collection.

This notice gives an explanation of how your levy is being spent, showcasing some of the successful and impacting projects that have

been achieved through the 22/23 financial year. Support from local businesses has continuously shown the desire and need for us to work collectively on the projects put forward in our business plan, these continue to be at the forefront of all proposed projects. What will remain is the ongoing commitment and support from the CBA team for Cheapside's businesses and local community.

Being a not-for-profit company limited by guarantee, CBA continues to be governed by a voluntary board of directors who are local levy paying businesses and have a vested interest in the area. All proposed plans and budgets have been agreed and approved by this board.

The CBA team value all your ideas, thoughts and comments and we encourage you to take advantage of all projects and services. We look forward to working with you all in the forthcoming year and appreciate the ongoing support from our business members.

You can contact the team on the below:
E-mail: emily.sherley-dale@cityoflondon.gov.uk
Website: incheapside.com

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Environment, Signage and Wayfinding

Total Spend: £26,000

Public realm, greening and air quality initiatives remain top priority areas for the team going forward into 2023. Ensuring the area is clean, safe and welcoming at all times is vital in order to produce a pleasant environment for not only those working in Cheapside but also visitors to the area.

These are the principles we have been working on to develop our activities:

2022/2023 ACHIEVEMENTS

The CBA ambassadors continue to be key figures within the Cheapside team. They patrol the footprint 7 days a week making sure there is always a friendly welcoming face, towards all visitors and businesses to the area, as well as ensuring Cheapside is a clean and safe environment to spend time in. Since April 2022 the ambassadors have welcomed 49,420 visitors, reported 182 environmental defects, and made 424 business visits.

Cheapside's public realm enhancements have consistently continued to be of great importance in CBA's priority areas. The team have worked closely with the City Corporation over the last year in supporting the planning and development of the Sunken Garden- "Greening Cheapside Project," based in the near vicinity of One New Change and St. Paul's.

The aim of this redevelopment will be to transform the current site into a more accessible, greener, biodiverse, and environmentally resilient garden.

The wish for the outcome of the garden will be to create feelings of security, wellbeing, a sense of community, maximizing environmental benefits and an increase in dwell time for visitors to the area. The CBA will be continuing to work closely alongside the City Corporation on this project throughout 2023.

Another annual celebration of public realm and greening initiatives is our collaborative work with the London Festival of Architecture, (LFA) team on the summer installation of various art pieces to celebrate public space in and around Cheapside.

Cheapside's St. Mary Le Bow Churchyard hosted a fantastic mobile arboretum by landscape and architectural practice, Wayward. This took place over a 3-month period between June – August 2022 and included a design based around Cheapside's old Market historical background. Many visitors and local businesses in the area thoroughly enjoyed spending time having their lunch and relaxing in this area during the period of installation.

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PLANS FOR 2023/2024

- CBA will be looking to take part in the Eco-City World Summit 2023 themed 'Connecting Communities' and will be looking to carry out a community-based event or a building tour in Cheapside
- CBA will be working closely alongside the LFA team to design an art installation around accessibility in the City and reimagining the public realm for existing and future generations and participation, all within their 2023 theme 'In Common'
- We will continue to work with the City Corporation in achieving their climate and net zero ambitions. We will be looking at the installation of air quality exhibition panels and diffusion tubes
- The team will continue supporting and working in collaboration with the City Corporation on greening projects in Cheapside such as the Sunken Garden, St. Pauls external lighting and St. Pauls gyratory. Once the Sunken Garden has reached completion, CBA will be looking to carry out installations and art activations within the garden

Business Awareness/ Networking

Total Spend: £87,000

We have assisted businesses to grow, learn new skills, and strengthen existing platforms through a range of programmes. We strive to align our projects with the City Corporation, key partners and local Cheapside businesses as this gives our existing good work additional focus and in doing so creates; a good place to work and a sustainable and thriving business community.

These are the principles we have been working on to develop our activities:

2022/2023 ACHIEVEMENTS

CBA have run events throughout the year including a very successful summer networking event at Mansion House in the summer of 2022 which saw great attendance by local businesses. This event was held in collaboration with the three other Business Improvements Districts, (BIDs) in the City so saw a wide range of businesses attend from across all four areas. The evening also included one of our sponsored CBA charities who showcased their work on the night.

As well as the summer networking drinks CBA also hosted its annual report launch at Saddlers' Hall which included an evening of wonderful speeches by our CBA Chair and Alderman Robert-Hughes Penney as well as a lovely pianist and More than Minutes creative designer Jonny Glover who produced a brilliant piece of branding artwork for Cheapside. The evening was well attended by many, and it was a great networking

opportunity for all business members and newcomers to the Cheapside area.

CBA held a series of exciting events over the 2022 Christmas period which saw many visitors and businesses coming together and celebrating the festive season. We began Christmas celebrations with a Wreath Making workshop with Jar and Fern which took place in early December and saw full attendance. Businesses gave great feedback from the session and CBA will be looking to organise further sessions throughout 2023.

Following on from the workshop we organised a Christmas networking drinks event at Balfour Wine Vaults which was a great way to get the festive season started along with the annual Christmas light switch on at St. Mary Le Bow Church.

CBA began 2023 with the delivery of a Mental Health First Aid Accredited Course, which was highly successful. The course took place at the end of January, over four mornings and saw attendees become England Certified First Aiders on completion.

In addition to the events and workshops on offer throughout the last year and leading up to 2023 there has been the introduction of a new messaging system which immediately notifies business members on events, area updates and any local security related news straight to members mobile devices or inboxes.

We began Christmas celebrations with a Wreath Making workshop with Jar and Fern which took place in early December and saw full attendance.



PLANS FOR 2023/2024

- We will continue to run Mental Health First Aid Courses with an aim for at least one every quarter and a view to offering further courses to our members such as an Introduction to British Sign Language and disability awareness
- CBA will be looking to organise business breakfasts for SMEs for greater networking opportunities with other larger businesses in the area
- CBA are planning to organise an introduction to the City programme for new, young employees into the City which will involve a comprehensive events schedule for the week including walking tours, sports activities and networking events
- We will work with existing partners and the City of London Police on the development of various workshops, including SCAN, (See, Check and Notify) and initiatives into Cheapside such as Reframe the Night which aims to make the City a safer environment for the night time economy
- We will be looking to organise monthly Dr Bike sessions in and around Cheapside in order to provide businesses in the area with a free and reliable service for regular bicycle maintenance and to encourage more frequent use of bicycles as an alternative mode of transport

Marketing & Promotions

Total Spend: £69,000

CBA's marketing strategy aims to raise the profile of Cheapside by hosting activities which engage with local workers and visitors all year round. This continues to be one of the leading influences in ensuring increased footfall continues into the Cheapside area, not only benefiting the hospitality and retail sectors but also raising Cheapside as a leading destination in London.

These are the principles we have been working on to develop our activities:

2022/2023 ACHIEVEMENTS

Over the last year CBA has been involved in many exciting marketing and promotional initiatives. We have been working strategically in partnership with the other 3 City BIDs within the Square Mile at various projects including the In the City App which was introduced at the beginning of 2022 and continues to grow with popularity. This loyalty app provides discounts and offers to local businesses in Cheapside and the City. Since its launch it has had 1,953 user downloads and showcased 187 events in Cheapside and the City.

As well as collaboration with the In the City app, the City BIDs and CBA have been involved in the City Gift Card which promotes local spending and encourages businesses to reward their staff,

whilst increasing and stimulating footfall and spend. There are now 3,056 cards in circulation totalling a value of over £65,100.

CBA maintains a strong partnership with One City, the online guide to the Square Mile. Cheapside features heavily across One City's social media platforms, website and e-newsletter. One City continues to grow rapidly and has recently hit an all-time record of 100k followers, providing a solid platform to support the Cheapside area.

In 2022 the highest performing content for CBA included:

- Snowy shot of St. Paul's - 1,875 likes, 25 comments, 25,850 impressions
- The Walbrook Club, 1,631 likes, 51 comments, 38,201 impressions
- One New Change, 1,333 likes, 26 comments, 30,408 impressions

The Commuter Club is another platform that is effective in marketing the Cheapside area. This platform provides long reads, playlists and podcasts to commuters in London. Total website visits on the site for Cheapside in 2022 was 2,497 and total podcast listens 915.

Since the launch of In the City App in early 2022 there have been 1,953 user downloads and 187 events have been showcased in Cheapside and the city.



CBA's social platforms provide up-to-date messaging to business members. The past year combined statistics for Instagram and Twitter has seen Impressions – 42,612, Post Link Clicks 287 and Total engagements – 1406. We have also circulated monthly e-newsletters with up to 4,000 members signed up to receive it.

Christmas 2022 saw a Christmas tree light switch on for Cheapside and Bow Lane on the same night, accompanied by a snow machine, school choir and fantastic speeches from the CBA chair and Lady Mayoress.

Local businesses attended the event as well as a number of passers-by in the area. In addition to this CBA ran a 12 days of Christmas digital campaign which saw many amazing offerings from local businesses and on average 31 daily entries and 372 entries in total across the 1st-12th December 22 period.

PLANS FOR 2023/2024

- We will be working towards the redesign of the current CBA website with our chosen website providers. The redesign will be an exciting opportunity for Cheapside as the new look and feel of the site should encourage more visitors from a Destination perspective. It will also provide a more user friendly and accessible platform for local businesses with further opportunity for promotion
- In summer 2023 the CBA team will be working towards an area promotional video for Cheapside which will aim to showcase the areas beautiful historical landmarks as well as amazing cultural offering and fantastic hospitality and retail venues on offer
- The CBA and the other 3 City BIDs will continue to develop on the marketing enhancement of the "In the City" app with company Konekt in order to increase users and visibility

Tourism & Culture

Total Spend: £79,000

Cheapside's unique retail offering, set against the backdrop of St. Pauls and other historical sites makes it a vibrant and attractive place to visit for both domestic and international visitors to the Square Mile. We feel positive that there is now a rise in visitors to the area after such a turbulent time of lockdowns. CBA continue to support businesses throughout this recovery and will be working closely with the City Corporation's Destination Team at encouraging visitors and workers back into the area.

These are the principles we have been working on to develop our activities:

2022/2023 ACHIEVEMENTS

Over the past year CBA has supported many events and initiatives for the area's promotion and footfall.

One of the most major, historical events that took place in 2022 was the Queens Platinum Jubilee which brought many visitors to the City. The CBA helped in the promotion and marketing of our local Cheapside hospitality and retail businesses in and around Cheapside as well as events throughout the day, including the Commonwealth Baton Relay and family sports at Paternoster Square and the historic service of Thanksgiving for the Queen's Reign at St Pauls.

Live at the Churchyard, an annual community festival run by the church took place in June 2022 at St. Mary Le Bow Church. This 5-day

event was sponsored by the CBA and saw an array of musical acts, tour guides and choirs come together to perform. This was the first time Live at the Churchyard was able to welcome full attendance since COVID-19 and saw local businesses and community members attend the weeks events.

Towards the end of the year CBA along with the 3 other City BIDs took part in City Giving Day which saw CBA's ambassadors take to the streets, encouraging local businesses to get involved in the day. An array of events took place on the day on behalf of the Lord Mayor's Appeal. As well as City Giving Day, the City BIDs took part in the Lord Mayor's Show parade with a City float showcasing the work and areas of all 4 City BIDs footprints.

The float symbolised the support the BIDs give towards our local businesses and our aim at investing money back into the Square Mile, making it a better place to work, visit and live.

PLANS FOR 2023/2024

- CBA will be involved in Morph's Step Free Art Trail, which is due to take place over the summer of 2023. This trail will see between 40-70, 6-foot Morph statues placed in and around the City and will aim to ignite disability awareness in London with the help of Whizz Kidz, a leading charity aiming to build a society in which all young wheelchair users are mobile, enabled and included. CBA will



CBA took part in City Giving Day which saw CBA's ambassadors take to the streets, encouraging local businesses to get involved in the day.

be sponsoring two Morph statues as well as assisting in the promotion of the trail and encouraging local businesses to take part

- CBA is organising an events programme over the summer which will include many exciting celebrations such as the Kings Coronation and Pride

- Building on the success of last years Christmas event we will be exploring the potential of a light festival and Christmas markets for 2023 in collaboration with Destination City Team

- CBA will be hoping to work with St. Mary Le Bow Church, the local community and Destination City Team at creating a larger scale event for Live in the Churchyard annual event

Employment, Enterprise & Training

Total Spend: £37,000

Improving training and employment within Cheapside is one of the main strategic goals of the CBA. We are committed to working in partnership with businesses to sustain a local economy which is prosperous over the short, medium and long term.

These are the principles we have been working on to develop our activities:

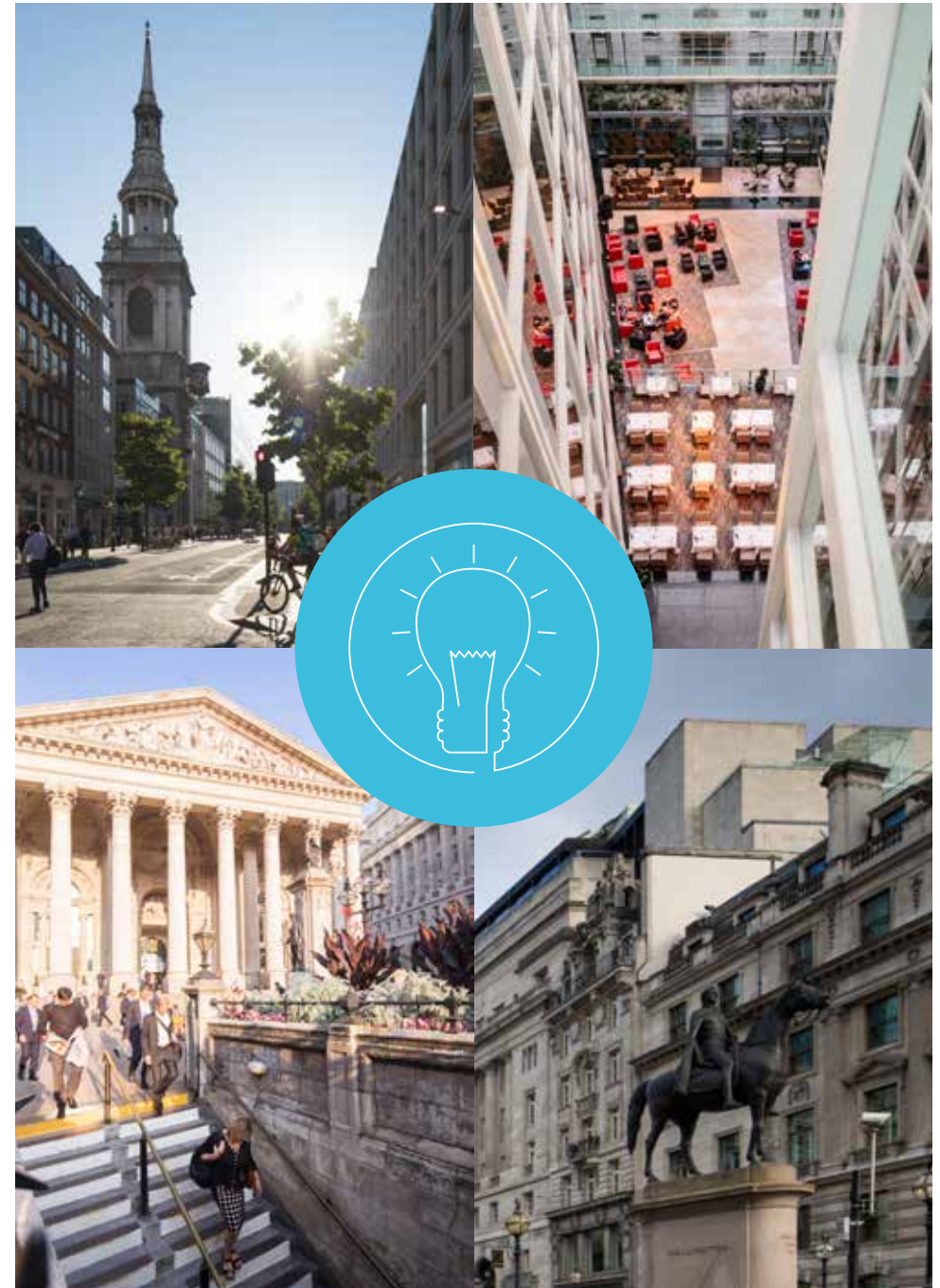
2022/2023 ACHIEVEMENTS

CBA over the last year have been working alongside Action Funder, a community fund designed to assist community groups, businesses and registered charities achieve their goals in which under usual circumstances they would find a struggle gaining funding for. So far CBA have contributed £15,000 towards various charities and groups within and around the Cheapside footprint which has helped an estimate of around 600 people. The three groups chosen were YMCA London City and North, Forget Me Not Memory Café and St. Luke's Community Centre.

PLANS FOR 2023/2024

- CBA will be continuing work with Action Funder and supporting for a second year with greater involvement in the selection process
- CBA will be looking to start up a Community and Enterprise Steering group to cover topics and current issues around social value
- CBA will be looking to work with local businesses in the area and the City Corporation at organising a careers day in Autumn 2023
- We will be working closely with UpSkill Digital and the City Corporation at running various digital skills events online and in-person throughout the Spring and Summer 2023. These workshops will be catered towards SMEs and assisting people find jobs within the Square Mile

So far CBA have contributed £15,000 towards various charities and groups within and around the Cheapside footprint which has roughly helped an estimate of around 600 people.



Anticipated Income and Expenditure

2022/23

INCOME	Projected* £
BID Levy collection @95%	581,000
Voluntary Contributions	47,500
Previous Year unspent levy allocated to projects	142,000
Total	770,500
EXPENDITURE	
Environment	26,000
Business Awareness/Networking	87,000
Marketing & Promotion	69,000
Tourism & Culture	79,000
Employment, Enterprise & Training	37,000
Staffing/Overheads and Statutory Obligations Contingency**	151,000
Total Expenditure	449,000
Closing reserves to be carried forward	321,500

* Figures are based on management accounts in Mid-February 2023

** A 5% contingency has been set aside to cover BID Levy fluctuations. In addition, statutory BID levy collection charges are factored into these costs. This covers Corporation of London costs of administering BID levy as required under law as the local authority.

Planned Income and Expenditure

2023/24

INCOME	£
Closing reserves brought forward 2022/2023	321,500
BID Levy Collection @ 95%	503,000
Voluntary Contributions	60,000
Total	884,500
EXPENDITURE	
Environment	185,745
Business Awareness/Networking	106,140
Marketing & Promotion	141,520
Tourism & Culture	150,365
Employment, Enterprise & Training	79,605
Staffing/Overheads and Statutory Obligations Contingency**	151,000
Total Expenditure	814,375
Closing reserves to be carried forward	70,125

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