

A photograph of St Paul's Cathedral in London, viewed through a dense thicket of green plants and trees. The cathedral's large dome and spire are prominent against a cloudy sky. The foreground is filled with various green leaves and some purple flowers.

Cheapside Business Alliance

# Projects and Expenditure 2023/24 & Overview of Plans for 2024/25



at the City's heart  
**CHEAPSIDE**





# Introduction

## Welcome to your levy contribution notice for April 2024 – March 2025.

The first Business Improvement District (BID) in the Square Mile, Cheapside Business Alliance (CBA) has been working on behalf of the local business community for almost a decade. Funded by businesses, for businesses, we are proud to represent the area of Cheapside, working hard to bolster its reputation as a must-visit London destination. Operating alongside the City of London Corporation, CBA has continued to play a crucial role in contributing towards changes, growth, and new developments in the area.

The past year has seen CBA's continued commitment to the district, with flagship projects that amplify Cheapside's position as a leading destination to work and visit. As ever, we continue to listen and respond to the needs of our business community, adapting to ensure our work reflects your priorities. The continued prominent level of business support and engagement has shown the importance of the BID's work, highlighting what is achievable when we collaborate and partner with the local business community.

Within this document you will find key achievements from 2023/24 and our delivery priorities for 2024/25. The outlined budget is based on a full levy collection and all projects are delivered with business priorities and feedback at their core.

This notice gives an overview of how your levy is being spent, highlighting the successful projects and business initiatives that have been achieved throughout the 2023/24 financial year.

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 with a vested interest in the area. All proposed plans and budgets have been approved by this board.

The CBA team values the input, thoughts, and comments of its business community, and we encourage you to take full advantage of all projects and services. We look forward to collaborating with you all in the coming year and we appreciate the ongoing support from our business members.

## Contents

The BID Renewal	5
Environment, Signage & Wayfinding	6
Business Awareness & Networking	8
Marketing & Promotion	10
Tourism & Culture	12
Employment, Enterprise & Training	14
Income & Expenditure	16
Contact Us	18



# 2025-2030

## The BID Renewal

After almost a decade of success, Cheapside Business Alliance will be seeking a third BID term for 2025-2030.

Within this third term, we have outlined an ambitious plan of action, with some exciting projects in development that will work to enhance Cheapside and its business community.

We aim to build on the achievements of the past 9 years, working with the City of London Corporation and major stakeholders to drive forward Cheapside's growth. We are excited to share more information on our plans later this year.



# Environment, Signage & Wayfinding

Total Spend: £106,914

As ever, public realm projects, greening, air quality, and sustainability remain top priorities for CBA. Ensuring Cheapside is clean, safe, and inviting for visitors has been a core focus for us throughout the past 12 months and will continue to be a focus in the coming year.

## 2023/2024 ACHIEVEMENTS

Our **Cheapside ambassadors** continued to play an essential role in being a welcoming face for residents, workers, and business owners. Patrolling the BID footprint 7 days a week, they ensure Cheapside is a vibrant and welcoming environment for all. Since April 2023, the ambassadors have welcomed 46,000+ visitors to Cheapside, submitted over 560 on-street cleaning requests to the City of London Corporation, and made more than 230 business visits to promote CBA initiatives to business owners.

**Night safety** is a top priority for the Alliance – acknowledging the fantastic pedestrian improvements around Bank, CBA co-funded a taxi rank to support those in need of a lift home, particularly in the evenings. This is part of a suite of measures that we are collaborating on with other statutory partners to support the night-time economy and the safety of our visitors and workers.

We have continued to work on effective public realm enhancements for the area, exploring innovative ways to activate and upgrade public space. The CBA team have continued working closely with the City Corporation to deliver a **Sunken Garden outside of One New Change**. This public realm upgrade aims to reimagine the space,

creating a hub for relaxation and socialising. This redevelopment is due to finish in early April 2024 and will see the creation of an accessible, biodiverse, and environmentally resilient garden space within the city. The garden will transform the existing site between One New Change and St. Paul's, providing a community space for workers and visitors. We once again collaborated with the **London Festival of Architecture** (LFA) to deliver a summer of public realm activations and events throughout 2023. This included various art installations, workshops, and events across the area, with the key feature being a mobile arboretum in St. Mary-le-Bow Churchyard. This portable seating and greenery feature created a relaxing space for workers to enjoy their lunch in the sun, or for people to socialise in the early evenings.

## PLANS FOR 2024/2025

- CBA will continue to deliver its ambassador scheme, offering vital on-street support to visitors, workers, and businesses across Cheapside.
- We will be working closely with the City Corporation to ensure a successful launch of our Sunken Garden, exploring how we can continue to activate the space with lunchtime and evening activities throughout the coming year.



- The team are exploring a larger-scale greening project for Cheapside, which could see the addition of elements such as sustainable, upcycled planters and trees. We will be exploring longer-term features that can support improved air quality in Cheapside.
- 2024 will see the addition of an ESG steering group in Cheapside to support and advise the local business community on ESG initiatives.
- Through communications and our connections with the business community, we will be able to disseminate messages about transformational public realm schemes like Bank Junction, St Paul's Gyratory and the pedestrian priority improvements in the area.
- We will continue to support shared best practice through networks such as the Clean City Awards Scheme and other collaborations with the Cross River Partnership who focus on sustainable, environmental, and eco-friendly solutions that enhance the entirety of the City of London.

# Business Awareness & Networking

Total Spend: £82,011

We have supported our business community with an extensive calendar of networking events, collaboration opportunities, and continuous business engagement and updates. Our calendar of activity is aligned to the goals and aspirations of key partners, local Cheapside businesses, and the City Corporation, ensuring a cohesive business awareness strategy.

## 2023/2024 ACHIEVEMENTS

CBA kicked off a Summer of **networking opportunities** with the Summer City BIDs networking drinks at Mansion House, a collaborative event involving the other Business Improvement Districts (BIDs) within the City of London. This collaboration ensured a wide range of business attendees and provided an effective networking opportunity for City of London businesses.

CBA were pleased to fund and support **2 Ward of Cheap business networking breakfasts**. These breakfast events invited Cheapside businesses to spend a morning building new connections and exploring partnership opportunities. Guest speakers included Richard Burger, CEO of the London Chamber of Commerce and Janine Hirt, CEO of Innovate Finance, the industry body representing the UK FinTech sector.

Building on the success of last year's **gardening workshops** – which sold out in a matter of hours – we delivered an additional series of group workshops for businesses across Cheapside. Throughout the year, these sessions invited local workers to take part in greenery workshops to create

hand-tied flower bouquets, festive wreaths, and more. These sessions were a fantastic way to support workers' **mental health** and create a sociable environment.

As ever, we continued to work closely with the **City of London Police**, collaborating on various projects including bike safety workshops and the City of London's 'Reframe the Night' initiative. 'Reframe the Night' is a collaborative project between City of London Police, CBA, and the City Corporation, aimed at improving night-time safety for women. Through enhanced night-time street monitoring, 'Reframe the Night' has helped to ensure Cheapside remains a safe and secure evening environment for all.

We rounded off the year with a successful Christmas networking drinks following the annual **Cheapside Christmas light switch-on**. The evening was well attended by local businesses and welcomed the new Lord Mayor and Lady Mayoress to switch on the lights.



## PLANS FOR 2024/2025

- We will continue to deliver business events for SMEs, enhancing networking opportunities for businesses in the area.
- The CBA team will continue to deliver pop-up workshops and initiatives for businesses and their staff. This will include bike safety sessions, night-time safety campaigns, and SCAN (See, Check, and Notify) workshops, as well as more gardening club opportunities.

- In partnership with the other City BIDs, CBA will be launching the 'Safer Paths' business engagement campaign to tackle violence against women and girls (VAWG) – a national priority area for local authorities and BIDs. This resource will provide businesses with resources and advice, signposting the latest guidance from local authorities and partners.
- A monthly series of neighbourhood tours will kick off in February 2024 for new city workers settling into the area. This will help staff to become familiar with Cheapside and highlight its impressive offering.



# Marketing & Promotion

Total Spend: £124,316

CBA's marketing strategy aims to raise the profile of Cheapside as a leading visitor destination, encouraging consumers to visit, shop, eat, drink, and socialise in the area. Enhanced dwell time and footfall continues to be a key priority for us; all marketing and promotional activity has this at its core.

## 2023/2024 ACHIEVEMENTS

This year saw the launch of the new **CBA website**, a platform dedicated to promoting Cheapside events and businesses, as well as BID initiatives. This new look site has a 'destination' focus in line with key post-pandemic priorities, aiming to promote and highlight everything happening in the area through a new, simplified user experience.

Over the last 12 months, CBA have continued to manage the '**In the City**' app, a dedicated platform for promoting local business offers, events, and discounts throughout the City. The app has been a fantastic resource for businesses, residents, and visitors, and continues to grow in popularity. The past 12 months has seen an additional 1,500 users of the app, with 130 local businesses offering loyalty discounts, and over 150 local events have been promoted.

We have continued to explore effective promotional opportunities that highlight Cheapside as a must-visit London destination. We have worked closely with One City – the **online guide for the Square Mile** – to ensure Cheapside's offering is promoted to workers, visitors, and residents. With 127,000 followers on Instagram and a

curated mailing list, we have been able to heavily promote Cheapside and its business community through their channels. This year also saw the **launch of CBA's LinkedIn** channel, helping to promote BID initiatives to key stakeholders and partners. Since launching in November, the channel has seen great engagement and a steady following that continues to grow each week.

Christmas also remains a core marketing and promotional opportunity for Cheapside. The **annual light switch-on** event welcomed visitors to the area and was accompanied by an evening of music and speeches from the new Lord Mayor & Lady Mayoress. The CBA team also delivered a '12 Days of Christmas' digital advent calendar, with daily prizes and gifts from local businesses. The 12-day promotional campaign achieved more than 500 competition entries, boosting our mailing list, and effectively promoting local businesses during the busy festive period.

The past year has also seen great social media and **press coverage for Cheapside**, with our events being picked up by various national and local publications. We have also been able to facilitate a number of press trips to promote Cheapside and its business community, as well as secure a monthly feature in the City Matters publication.



## PLANS FOR 2024/2025

- The CBA website will see the addition of a business directory tool, helping to promote businesses based in the BID footprint. As well as highlighting local businesses, the directory will promote must-visit destinations, hidden gems, arts & culture venues, galleries, and more.
- A brand-new area guide for Cheapside will launch in early 2024. This new guide will highlight the history and heritage of the area, as well as where to eat, drink, shop, stay, and visit. An extensive distribution strategy is in place to ensure coverage at tourist information

centres, TfL information points, and key visitor hubs across London. This will also be a fantastic employee engagement tool for our businesses.

- In collaboration with the other City BIDs, CBA will be 'relaunching' the City Gift Card scheme. This will see a refreshed brand and website for the already popular gift card, accompanied by a corporate engagement campaign to encourage businesses to use the gift card in their incentive programmes and drive economic growth in the City of London.

# Tourism & Culture

Total Spend: £110,114

Cheapside is renowned for its unique blend of 'old meets new'. Stunning architecture and historic sites hidden amongst skyline offices that play home to some of the country's biggest institutions. All of this is accompanied by a unique retail and hospitality offering, set against the backdrop of St Paul's Cathedral. We are confident that Cheapside remains a leading destination for both domestic and international visitors, and our work continues to maintain this reputation.

## 2023/2024 ACHIEVEMENTS

This year, the CBA team has continued to deliver on a wide range of cultural events and activities. 2023 saw the first ever **Open Iftar in Cheapside**, in celebration of Ramadan. Delivered by CBA, in partnership with the Ramadan Tent Project and One New Change, the event welcomed over 200 people to Cheapside for an evening of celebration and food.

We were delighted to also sponsor **Live in The Churchyard**, an annual festival at St Mary-le-Bow Church. The week-long event displayed music, dance, performance, and activities in the churchyard, and welcomed more than 800 people to the city. This year also saw the addition of a little 'floral flare' in Cheapside, with CBA installing various eco-friendly floral displays across the BID footprint, helping to enhance the vibrancy of the local area.

This year, the CBA team helped to celebrate the coronation of Charles III in Cheapside. We marked the occasion with our **'Big Afternoon Tea Party'**, welcoming Cheapside businesses to a day of food, drink, networking, and celebration at the stunning Saddler's Hall.

Throughout the summer, CBA partnered on **'Morph's Epic Art Adventure'**, an interactive city-wide sculpture trail that saw 56 six-foot Morph sculptures placed in iconic London locations. Running from 19th June until 20th August, the trail engaged thousands of workers and visitors, and helped raise vital funding and awareness for the Whizz Kidz charity. We were pleased to sponsor 2 sculptures within the trail, both located in Cheapside.

We continued to work in collaboration with the City Corporation on a brilliant calendar of events and celebrations. Alongside the other City BIDs, CBA took part in **City Giving Day**, a 1-day event aimed at raising funding for the Lord Mayor's Appeal and its chosen charities. We were pleased to sponsor the City Giving Day 'Thank You' Reception, welcoming a fantastic mix of London businesses for an evening of celebration and discussion. In addition to City Giving Day, the CBA team took part in the **Lord Mayor's Show** parade, with a float that highlighted the brilliant work of the 5 City BIDs.



We wrapped up the year with the Christmas light switch-on, a staple of the Cheapside annual events calendar. As well as the traditional lights in Bow Lane and St Mary-le-Bow churchyard, the CBA team delivered **additional lighting displays across Cheapside**, including an immersive walk-through light feature in Paternoster Square and a similar installation at One New Change.

## PLANS FOR 2024/2025

- CBA's collaboration with LIVE in the Churchyard will enhance the week-long festival and improve the visitor and worker experience. This will see the addition of festival seating, new activities and performers, and enhanced promotion to drive greater footfall in Bow Lane and the wider Cheapside area.
- To coincide with the upcoming Olympic Games, CBA will deliver a Summer of

Sports, with interactive games and large-scale group activities throughout the summer months.

- CBA will host another Iftar event in Cheapside, welcoming visitors, and workers to the evening celebrations. We hope to make this a larger scale event.
- The CBA team will once again be adding to its Christmas lighting scheme for 2024. This will see new installations and street lighting across the BID footprint, as well as a brand-new tree in St Mary-le-Bow churchyard. We will also bring back our successful '12 Days of Christmas' digital advent calendar.
- We will be collaborating with the City BIDs and the City Corporation on more events throughout the coming 12 months. This will include the Lord Mayor's Show, City Giving Day, and a calendar of bus and walking tours for city visitors.



# Employment, Enterprise & Training

Total Spend: £55,991

Enhancing training and employment opportunities within Cheapside remains a major strategic goal for CBA. We are dedicated to working with local businesses and national training providers to create a strong local workforce in Cheapside.

## 2023/2024 ACHIEVEMENTS

The **CBA Community Fund** returned this year, helping to provide vital funding for community groups, businesses, and registered charities. To date, the fund has contributed £30,000 to local groups and helped to support over 600 people in and around Cheapside. The fund has been instrumental in strengthening Cheapside communities and supporting those most in need through training and resources.

Over the past 12 months, we have been supporting local businesses and their staff with a range of wellbeing initiatives. We have delivered a number of **Mental Health First Aider training courses**, helping staff to earn internationally recognised accreditations. We have also delivered **Welfare and Vulnerability Engagement (WAVE)** training for local businesses. These sessions are backed by the City of London Police and aim to provide those working in the licensed industry with an awareness of vulnerability and how to deal with it in their venues.

We have continued to collaborate closely with the **Lord Mayor's Appeal**, which raises essential funding for a number of charities and local groups. The work

throughout City Giving Day and various networking events has helped to raise funding for groups such as National Numeracy, Mental Health Research, This is Me, and We Can Be.

## PLANS FOR 2024/2025

- CBA kicked off 2024 with the launch of the Cheapside Training Platform. This online platform is a free resource for all Cheapside businesses, offering training courses in retail & hospitality, project management, health & safety, compliance, and much more. These courses are available 24/7 and will support staff across the BID footprint.
- We will continue to deliver vital training courses such as Mental Health First Aider training and WAVE training for all businesses in the city.
- Along with the other City BIDs, the CBA will form a partnership with the Cyber Resilience Centre for London. Supported by the City of London Police and the Mayor's Office, the organisation offers free cyber-crime awareness training workshops and 1-on-1 business visits for a BID levy paying community.



- We will launch the Cheapside Community Fund 2024, with strong focuses on ESG initiatives this year. This will help to support projects

and groups focused on community enhancement and environmental sustainability schemes.



## Anticipated Income & Expenditure

2023/24

INCOME	Projected* £
BID Levy Income	439,153
Voluntary Contributions	47,500
Previous Year unspent levy allocated to projects	330,197
<b>Total</b>	<b>816,850</b>
EXPENDITURE	
Employment, Enterprise & Training	55,991
Environment, Signage & Way-finding	106,914
Tourism & Culture	110,114
Marketing & Promotion	124,316
Business Awareness & Networking	82,011
Overheads & Staffing	196,052
<b>Total Expenditure</b>	<b>675,399</b>
Closing reserves to be carried forward	141,451

FY 2023-24 financials are based on full year projections made on 29th February 2024  
Closing surplus reserves end of FY 2024-2025 left for potential BID wind down cost.

## Planned Income & Expenditure

2024/25

INCOME	£
BID Levy Income	450,000
Voluntary Contributions	47,500
Previous Year unspent levy allocated to projects	141,451
<b>Total</b>	<b>638,951</b>
EXPENDITURE	
Employment, Enterprise & Training	37,525
Environment, Signage & Way-finding	96,000
Tourism & Culture	126,110
Marketing & Promotion	85,200
Business Awareness & Networking	78,950
Overheads & Staffing	185,113
<b>Total Expenditure</b>	<b>608,898</b>
Closing reserves to be carried forward	30,053



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