

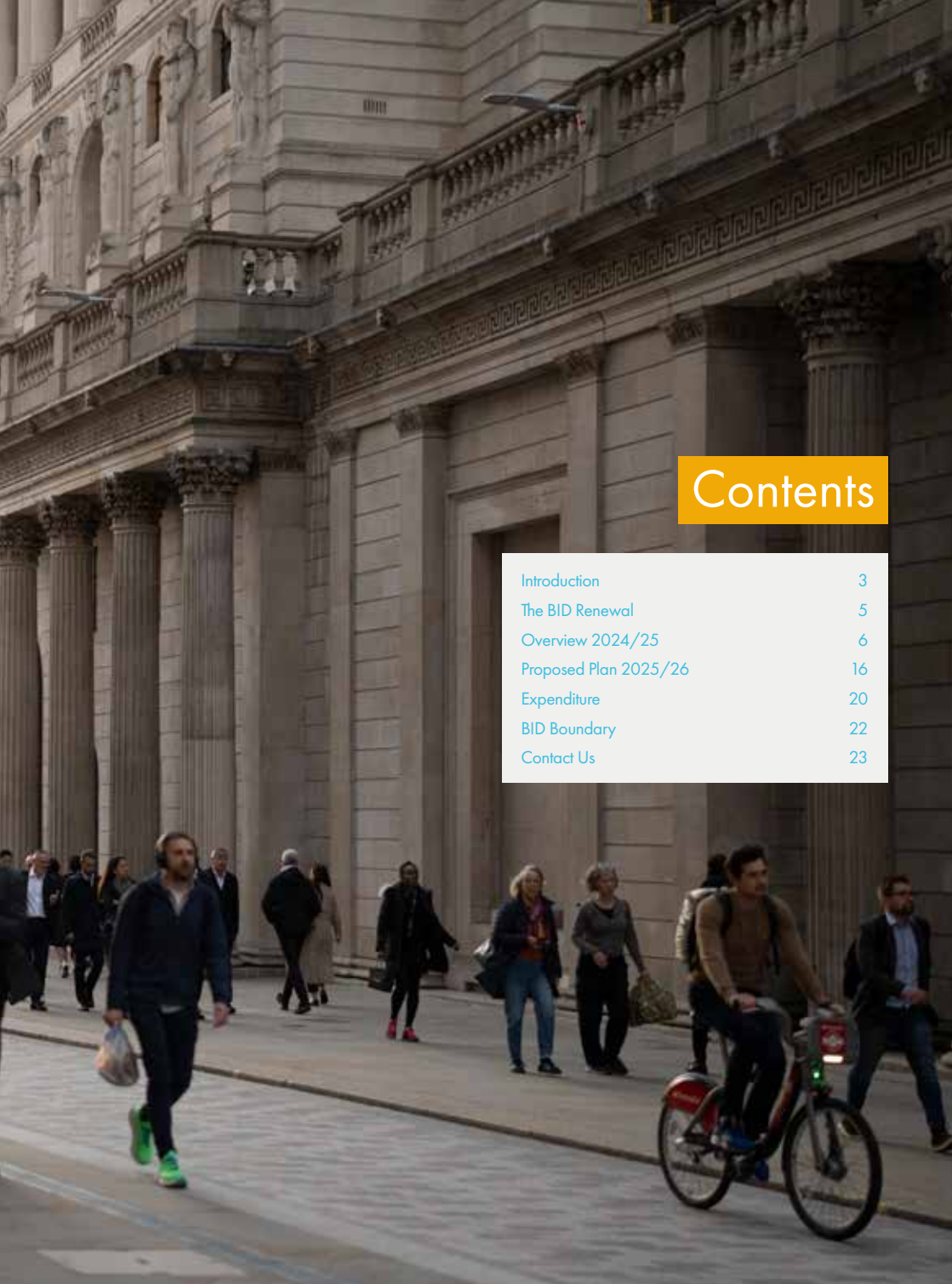


# CHEAPSIDE

**CHEAPSIDE BUSINESS ALLIANCE**

Overview of Projects  
& Expenditure for 2024/25

Proposed Plan &  
Budget for 2025/26



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## Introduction

### Welcome to your levy contribution notice for April 2025 – March 2026.

As the first BID in the City of London 10 years ago, the Cheapside Business Alliance (CBA) represents the historic area of Cheapside and its business community. It drives partnership, innovation and growth across Cheapside, retaining the area's competitive edge as a leading retail, leisure, and corporate destination. With this experience, the BID will continue to work with businesses, local residents and the City of London Corporation to drive forward key aims and delivery objectives for the Cheapside area.

Over the past year, CBA has maintained its strong commitment to the district, delivering key projects that strengthen Cheapside's status as a leading destination for both work and leisure. As always, we remain committed to the needs of the business community and align with the key priorities of our business members. Their continued support and involvement shows the significance of the BID's initiatives, demonstrating the value of collaboration and partnership with the local business community.

This document highlights the key achievements from 2024/25 and outlines our key objectives for 2025/26. Our delivery report provides an overview of how your levy funds have been allocated, showcasing the successful projects and business initiatives accomplished throughout the 2024/25 financial year. The proposed budget for 2025/26 is based on a full levy collection, and every project is shaped by business priorities and feedback.

As a not-for-profit organisation, CBA remains governed by a voluntary board of directors, all of whom are local levy-paying businesses with a direct stake in the area. All plans and budgets have received approval from this board.

We are excited to continue our collaboration with all of you in the coming year and sincerely appreciate the ongoing support from our business members.





2025 - 2030

## The BID Renewal

After a decade of success, Cheapside Business Alliance put forward a proposal for a third BID term for 2025-2030, with a business vote taking place in February 2025. We are delighted to announce that 92% of businesses voted in favour of the BID, and we sincerely appreciate the vital support from everyone involved.

We have developed an ambitious plan for 2025 - 2030, featuring several exciting projects aimed at further enhancing Cheapside and its business community. Our goal is to build upon the achievements of the past decade, collaborating with the City of London Corporation and key stakeholders to drive Cheapside's continued growth. We look forward to sharing more details about our plans for the year ahead.

# OVERVIEW 2024/25

## Environment, Signage & Wayfinding

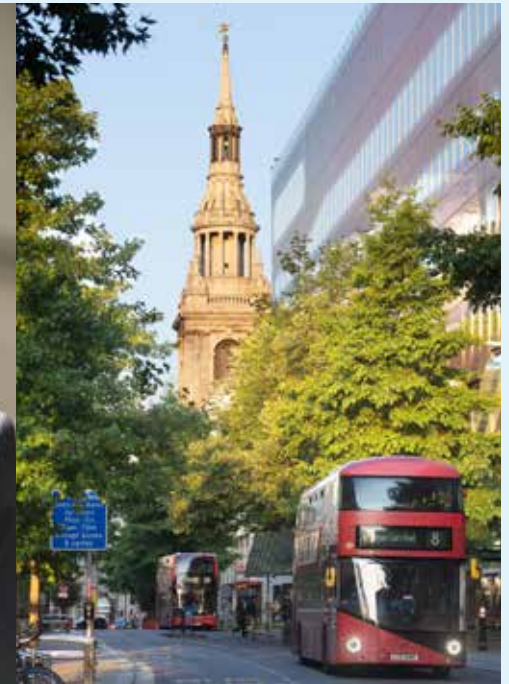
As always, CBA has prioritised public realm projects, greening, air quality, and sustainability. Maintaining a clean, safe, and welcoming environment for visitors has been a central focus for us over the past year, and it will remain a key priority in our Business Plan for the next term.

### 2024/25 ACHIEVEMENTS

Our Cheapside Ambassadors have continued to be a vital presence, offering a warm welcome to residents, workers, and business owners alike. Servicing the BID area seven days a week, they help to represent Cheapside as a lively and inviting space for everyone. Since April 2024, the Ambassadors have greeted over 36,275 visitors, submitted more than 4,103 cleansing and environmental requests to the City Corporation, and conducted over 637 business visits to promote CBA initiatives.

We have also continued to enhance the public realm, focusing on innovative ways to activate and improve the area's public spaces. The CBA team worked in close partnership with the City Corporation to deliver The New Change Garden outside One New Change. This upgrade reimagines the space, turning it into a hub for relaxation and social interaction. It will also feature an accessible, biodiverse, and environmentally resilient garden, transforming the area between One New Change and St. Paul's into a community space for workers and visitors to enjoy.

In 2024, we introduced a new ESG Steering Group for Cheapside to guide and support the local business community on environmental, social, and governance (ESG) initiatives. This group has helped identify projects for the Cheapside Community Fund, which this year focused on addressing climate change, helping people access meaningful work and education, offering skills training for young people and those seeking employment, and also promoting mental health and wellbeing. We are proud to have invested an impressive £25,800 into the fund this year, supporting charities such as Suited & Booted, Forget Me Not Memory Café, Fat Macy's Foundation, XLP Youth Charity, and Codebar.





# Business Awareness & Networking

Over the last year, we have provided strong support to our business community through a wide range of networking events, collaborative opportunities, and ongoing business engagement and updates. Our projects were carefully aligned with the objectives and aspirations of key partners, local Cheapside businesses, and the City Corporation, ensuring a unified and informed business community.

## 2024/25 ACHIEVEMENTS

Building on past successes, we once again hosted a series of group workshops for employees across Cheapside. These sessions invited local workers to participate in greenery workshops to create seasonal decorations and gifts. These workshops proved to be an effective way to support worker's sense of wellbeing and foster a sociable, community-driven atmosphere.

As always, we remained focused on cultivating a safe and welcoming environment for active travel. Our quarterly Cycle Safety Roadshows, in collaboration with the City Corporation and City of London Police, were the perfect opportunity to encourage safe active travel and take advantage of free resources to help keep cyclists safe in the area.

In September, we were excited to coordinate the City BIDs edition of Lord Henry of Richmond Hill and Peter Murray OBE's Routemaster Bus Tour. Alongside our neighbouring City BIDs,

we explored upcoming developments and public realm initiatives throughout the City, gaining valuable insight into how these major projects contribute to the ongoing regeneration of the Square Mile.

Our monthly neighbourhood tours, held between February and September, were a huge success. These tours offered participants a chance to discover the hidden gems and rich history of the area, catering to long-time residents, as well as newcomers to the City and providing valuable insights into the place where we work and visit.

We concluded the year with the annual Bow Lane and Bow Churchyard Christmas light switch-on, followed by our festive networking drinks. The event was well attended by local businesses and featured a special appearance from the new Lord Mayor and Lady Mayoress, who had the honour of switching on the lights.



# Marketing & Promotions

CBA's marketing strategy for 2024/25 focused on boosting Cheapside's reputation as a premier destination, encouraging consumers to visit, shop, dine, drink, and socialise in the area. Increasing dwell time and foot traffic remained a top priority, with all marketing and promotional efforts centred around this goal.

## 2024/25 ACHIEVEMENTS

Over the past year, CBA has continued managing the 'In the City' app with the other City BIDs, a dedicated platform designed to showcase local offers, events, and discounts across the Square Mile. Engagement continues to grow and in the last year, we've seen an increase of 530 new users, with 168 local businesses offering loyalty discounts and 15 events promoted.

We have continued to explore new ways to market Cheapside as a must-see destination in London. Partnering with One City, the online guide for the Square Mile, we've ensured Cheapside's offerings are highlighted for workers, residents, and tourists. With over 150,000 Instagram followers and an engaged mailing list, we've effectively used these channels to spotlight Cheapside and its thriving business community.

In order to maximise our social media presence, we created a comprehensive strategy for the year.. This strategy not only promoted Cheapside as a key destination but also helped to raise awareness of BID initiatives, engaging key stakeholders and partners at a crucial time for the BID. This approach

was highly successful, generating great engagement that continues to grow for both the BID and local businesses.

The festive season continued to be a major promotional opportunity for Cheapside. Our annual light switch-on event brought visitors to the area, accompanied by choir performances from a local school and speeches from the new Lord Mayor & Lady Mayoress. The '12 Days of Christmas' digital advent calendar returned with bigger and better prizes from local businesses, testament to the strong relationship we have from the businesses who kindly donated to us. This campaign generated 931 entries (over double the amount last year), helped expand our mailing list, and promoted local businesses during the busy festive period.

As part of our renewal year engagement plan, we also created a promotional video about Cheapside and the work we do, which was launched in conjunction with the new business plan. This video will serve as a lasting tool to communicate our key priorities and activities, as identified in the Perception Analysis Survey that all business members were invited to contribute to last Spring.



In early 2024, we launched a new Area Guide for Cheapside that highlighted the area's history and heritage, as well as information on where to eat, drink, shop, stay, and visit. With an extensive distribution plan, a total of 14,000 copies reached tourist information points, TfL hubs, and other key locations across London, and a further 6,000 was distributed across the BID area. This guide will also serve as a valuable resource for engaging employees within local businesses.

Finally, in collaboration with other City BIDs, CBA relaunched the City Gift Card scheme, introducing a refreshed brand, website, and corporate engagement campaign. The aim is to encourage businesses to incorporate the gift card into their incentive programs, supporting economic growth throughout the City of London.



# Tourism & Culture

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. It has a historic and 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 continued to maintain this reputation throughout last year.

## 2024/25 ACHIEVEMENTS

This year, the CBA team has continued to deliver on a wide range of cultural events and activities. To coincide with the Olympic Games 2024, CBA delivered Sports Fest in Cheapside, with interactive games and large-scale group activities throughout the summer months. Kicking off with a City-wide launch event at Guildhall Yard, we provided the City with its first ever pickleball court outside St Paul's Cathedral, as well as mini games in Paternoster Square with the backdrop of the Olympics being shown. The programme was part of the wider City BID's campaign 'Summer of Sport in the City' and proved to significantly drive footfall to the area, as well as entertain the working community of Cheapside.

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,

performance, and activities in the churchyard, and attracted more than 300 people, marking the largest audience numbers yet.

Alongside the other City BIDs, CBA took part in City Giving Day, an event aimed at raising funding for the Lord Mayor's Appeal and its chosen charities.

We wrapped up the year with the annual 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, we were proud to fund a reusable Christmas Tree for Bow Lane. Both a cost effective and environmentally sustainable option, we look forward to the new tree decorating Bow Churchyard for many years to come.



# Employment, Enterprise & Training

Enhancing training and employment opportunities within Cheapside remained a major strategic goal for CBA. We continued our commitment to collaborating with local businesses and national training providers to build a robust workforce in Cheapside.

## 2024/25 ACHIEVEMENTS

CBA kicked off 2024 with the launch of the Cheapside Online Learning Platform, a free online resource for all businesses in the area. This platform offers a wide range of training courses in fields such as retail & hospitality, project management, health & safety, compliance and more. Available 24/7, these courses are designed to support staff across all sectors within the BID footprint.

The Cheapside Community Fund also returned for the final year of the term, providing crucial funding to community groups, businesses and registered charities. So far, the fund has supported 11 local groups and helped over 900 individuals in and around Cheapside. This initiative continues to play a key role in strengthening the Cheapside community and supporting those in need through essential training and resources.

Building on the success of MHFA training for our business members, we hosted a Wellbeing Breakfast & Workshop aimed at promoting positive mental health in the workplace. The interactive session welcomed Mental Health First Aiders (MHFAiders) as well as wellbeing champions from several local businesses, equipping participants with the skills, confidence, and guidance needed to foster long-term positive change within their roles and organisations.

In partnership with the other City BIDs, CBA joined forces with the Cyber Resilience Centre for London. Supported by the City of London Police and the Mayor's Office, this initiative offers free cyber-crime awareness training workshops and one-on-one business visits for levy-paying businesses in the BID area.





# PROPOSED PLAN FOR 2025/26

Over the coming year, we will be focusing on the four new pillars outlined in our Business Plan for 2025–2030; Supporting a Better Environment, Promoting a Welcoming Cheapside, Creating Social Impact and Building a Stronger Business Community. Each pillar includes key priorities that will drive important schemes and projects for the Cheapside area.

## SUPPORTING A BETTER ENVIRONMENT

We will focus on improvements to the public realm, placemaking, cleansing and greening, all with a view to create a more sustainable, enjoyable public experience for all. Working with the City Corporation and key partners across London, the BID supports the implementation of innovative placemaking projects to enhance the public realm and promote our world class retail experience.

### OUR OBJECTIVES & ACTIONS FOR 2025/26

#### Development of a public realm strategy

- In our first year, we will develop a public realm strategy for Cheapside, working closely with the City Corporation and key local businesses. We will also look at the experience at ground floor level, focusing on supporting a strong retail & hospitality offering in the Cheapside BID footprint and ways to address vacant units. This strategy will outline key opportunities where the BID can support public realm and place making projects or support the City Corporation's projects where principles align.

#### Enrich and curate public space

- We will host seasonal events throughout the year, enriching the public realm through sporting and musical events over the summer, as well as festive installations across the footprint. We will activate one of our newly opened flagship projects, the New Change Garden. This varied events calendar aims to enhance the wellbeing of workers and encourage dwell time in the footprint. Our new footfall and spend data around events will be able to support decisions on locations and programming strategies.

#### On-street cleansing and environmental reporting

- Our Cheapside Ambassadors will continue to report on-street issues, including potential hazards, waste removal requirements, and obstructions like dockless bikes and scooters. We

will log environmental & cleansing issue reports with the City Corporation, to advise on the needs across the area.

- We will carry out a review of whether additional cleansing and hot spot cleaning would be of added benefit for our business community this year.

#### Collaborative climate action

- We will work closely with the City of London's air quality, environmental and climate teams pushing forward their Climate Action Strategy. We will partner with Heart of the City, promoting workshops and initiatives to the business community.
- We will support the Clean City Awards Scheme to help drive and promote sustainable business practices in the area.
- We will also continue to support the City Corporation and TfL in communicating public consultations and updates on public realm, as well as opportunities for local businesses to participate and events.
- Through our events and communications, we will support sustainable and best practice in this area, for example joining behaviour change campaigns such as awareness days.
- We will promote and enhance active travel, including quarterly bike pop-ups in collaboration with City of London Police. We will partner with an online platform to encourage cycling in the area, encouraging both individuals and businesses as a whole to sign up and compete in seasonal challenges.

## PROMOTING A WELCOMING CHEAPSIDE

We will promote Cheapside as an iconic cultural and retail destination to visitors and workers. This will include a wide variety of events, installations, and targeted promotion through our channels and our wider partnership networks. In line with the City Corporation's growth and destination policies, all our programmes will present Cheapside as a vibrant area that attracts new and returning visitors throughout the week.

### OUR OBJECTIVES & ACTIONS FOR 2025/26

#### Annual Calendar of Events

- We will curate a programme of events, utilising public spaces across the footprint. These events will be marketed across London and beyond, driving footfall and encouraging local businesses to take part both as participants as well as through promotion of their local offering.
- We will also look at events that showcase Cheapside as a retail destination, championing local businesses as well as sustainable fashion, the circular economy and shining a light on smaller businesses in the area. We will enhance the busy festive period with seasonal installations and our reusable Christmas Tree.
- We will continue to support the music event LIVE in the Churchyard. We will assist in promoting the event programme through our partners and own channels, as well as provide support with branding and collaborate with local businesses to enhance the event. Following a week of LIVE, we will look to provide lunchtime and evening workshops and concerts throughout the summer to enhance wellbeing for workers and encourage footfall to the footprint.

#### Locking in Spend

- As part of our commitment to lock spend into the Square Mile, we will continue to promote the City Gift Card to both our workers and the retail and leisure community. We will also look to improve the In the City App user experience and engagement with a more thorough content and marketing strategy, maximising its usage and reach across the City.
- We will run our Cheapside Ambassador service, ensuring that visitors to the area receive

a warm welcome and are informed about the local offerings.

- Our retail, hospitality and leisure businesses will continue benefit from our strong communications channels with a clear strategy, paid advertising, influencer promotion and competition prizes throughout the year and as part of specific relevant campaigns.

#### Enhancing employee experience

- We will help drive a sense of community with workers in the Cheapside area, delivering a programme of networking breakfasts, lunchtime events and signposting existing things to see and do in the area.
- Building on the success of the Cheapside Running Club and season of guided walking tours, we will curate a busy calendar of worker weekday activities. We will expand our offering to suit a wide variety of tastes, including musical activities, cultural tours and artistic workshops.

#### Communication, Area Guides and maps

- Following a dedicated period of engagement with businesses, we will continue to grow our contact base and build our existing relationships with business members.
- We will continue to develop our website and digital channels to promote Cheapside as a 7-day destination to both workers and tourists.
- After a successful first year in circulation, we will look to update the Cheapside Area Guide, including improved digital options for circulation to our business members and visitors to the area.
- We will pursue promotional opportunities at the local, national, and international levels as well as continuing our ongoing partnerships with London and national partners.

## BUILDING A STRONGER BUSINESS COMMUNITY

We will build business resilience by providing staff training opportunities, enhancing collaboration, increasing community safety, and mitigating local operational risks. Through our activities and the power of collaboration aim to enhance the local business offer and provide added value to employees across the area.

### OUR OBJECTIVES & ACTIONS FOR 2025/26

#### Develop business to business networking

- In our first year, we will develop a business networking agenda, dedicated to connecting local businesses and sharing best practice. We will work with organisations like the City Belong Project to widen our network. We will also partner with the other City BIDs on City-wide networking events for a greater impact, including a focus on hospitality and culture.
- Our Ambassadors will continue to engage with businesses and communicate any changes or challenges in the area, as well as spread the word on BID and local business initiatives.

#### Provide staff training

- We will deliver sector specific training on topics such as retail theft, lone worker policies, and night-time worker support, as well as cyber-crime. We will continue to promote our Cheapside Online Learning Platform, promoting the free to use service and increasing engagement from across all our business sectors.
- We will also signpost existing schemes offering free business training or upskilling via our core promotion channels.
- We will look to develop a Cheapside Welcome Pack for any new starters to the area to create a sense of community and belonging, as well as showcasing what the area has to offer.

#### A Safer Cheapside for all

- The BID will build on its existing partnerships with the City of London Police and the City Corporation to deliver effective safety initiatives for businesses, staff, and residents. This will include retail theft support schemes, night-time safety initiatives, women's safety programmes, and more. This will include providing safety merchandise to our businesses, as well as continuing to host cycle safety pop ups in public spaces with the speeding deterrent operations, repairs and bike marking.
- CBA will look to gather more intelligence, with a collaborative approach aimed at reducing crime, particularly retail and business-related crime and bringing together businesses, local law enforcement, and other key stakeholders to share information, resources and strategies.

#### Promote Retail and Hospitality

- In partnership with the other City BIDs and City AM, we will deliver a campaign that aims to champion the City's' eclectic hospitality, events and leisure offering. This will include a platform to promote, as well as an awards process and ceremony in the Autumn.
- The BID will bring retailers and the hospitality industry together to share knowledge and ideas and build a resilient business community through partnership.

## CREATING SOCIAL IMPACT

We will enhance further sustainable growth and prosperity across Cheapside by working with our business community to have real social impact on the ground. We will work to support businesses in their ESG and sustainability goals, as well as improving the wellness of employees in Cheapside.

### OUR OBJECTIVES & ACTIONS FOR 2025/26

#### An annual calendar of wellbeing events

- In our first year, we will continue to deliver events and workshops for local workers, adding variety to the existing gardening workshops and the Cheapside Running Club. The variety of wellbeing events will include a focus on positive mental health in the workplace, as well as how businesses can better support parents.

#### Local volunteering

- We will provide volunteering opportunities local to the Square Mile, including working with homelessness charities and organisationssupporting young people, as well as at our events where possible.
- We will take part in City Giving Day and the Lord Mayor's Show, highlighting and celebrating our businesses, the district, and the community activities that take place each year.

#### Support the most vulnerable

- We will have a holistic and integrated programme to support people experiencing homelessness and our vulnerable communities. We will host an information session for our

businesses, providing them with a chance to hear from the local authorities and service providers, and gain knowledge around the current picture, programmes and services available for them to support those experiencing homelessness. We will work with the City BIDs and support the annual fundraiser - The London Walk, led by the Homelessness Collective.

- Our Cheapside Community Fund 2025 will continue to support community action programmes in the local area. We will reinstate our Community Fund Panel to help select projects local to Cheapside that align with our core themes and objectives as well as business needs.
- We will look at funding gaps and a needs analysis investigating a core sponsorship of local homelessness charities which hope to drive forward sustainable mechanisms for rehabilitation.

#### Employability and opportunities for young people

- We will champion opportunities in Cheapside for young people, through our Community Fund and developing conversations with the Mayor's Fund for London which connects employers with young Londoners.

## REPORTING & MEASURING

For all projects, we will set out and measure individual targets and outcomes, reporting back quarterly to the BID Board and Steering Groups. This will be brought together in an Annual Report published at the Annual General Meeting in September the following year.



## Overview of Expenditure

2024/25

	£
BID Levy Income	521,006
Voluntary Income Grants and Sponsorship	47,500
Closing 2023-24 Reserves	170,065
<b>Total Income</b>	<b>738,571</b>
Employment, Enterprise and Training	46,942
Environment, Signage & Marketing	172,618
Tourism & Culture	130,074
Business Awareness/Networking	92,255
Staffing and Overheads	91,908
Contingency	23,113
<b>Total Expenditure</b>	<b>556,911</b>
2024-25 Closing Reserves	181,660

\* Based on full year forecasts made in February 2025

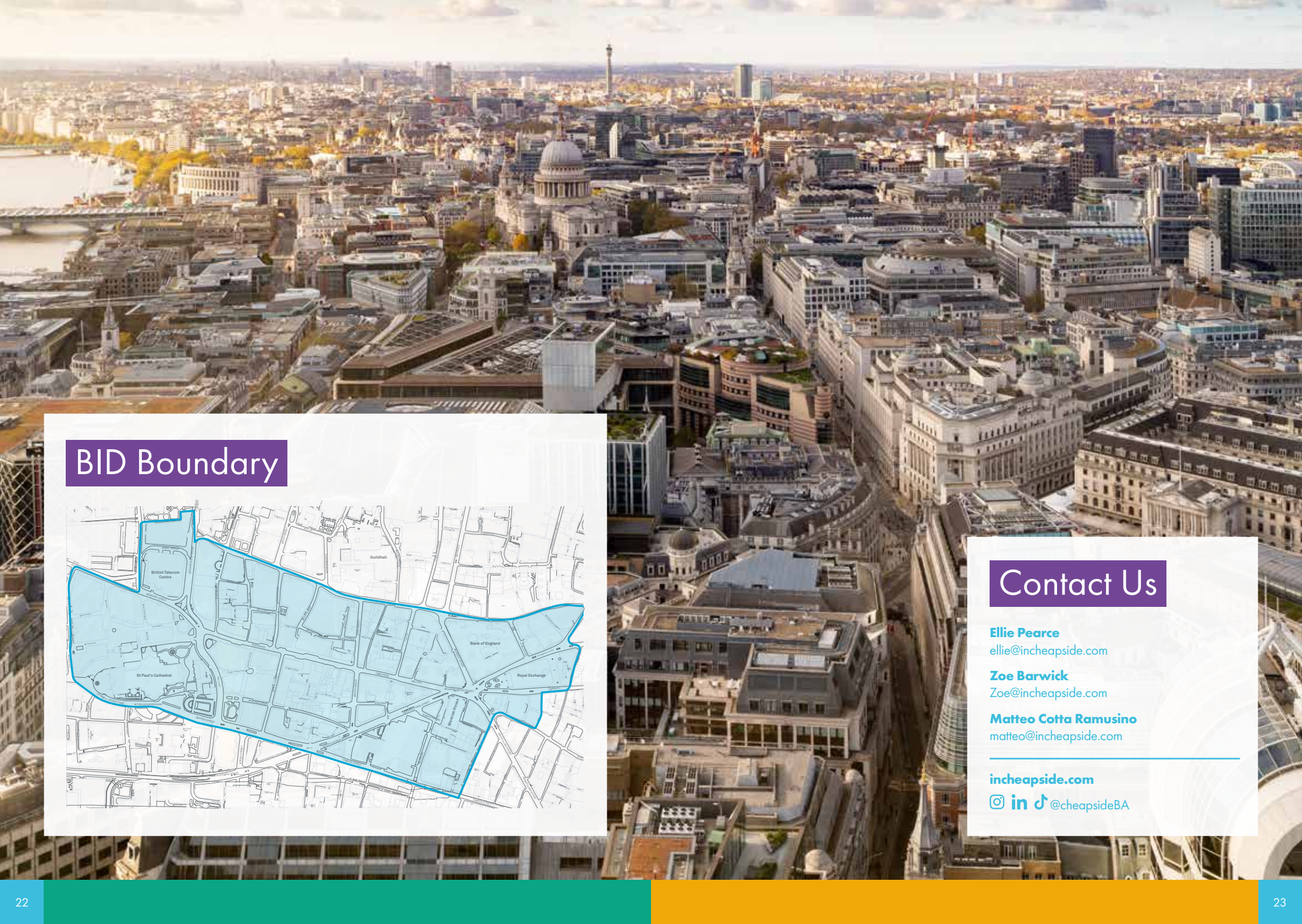
\*\* Covered firstly by voluntary income

## Planned Expenditure

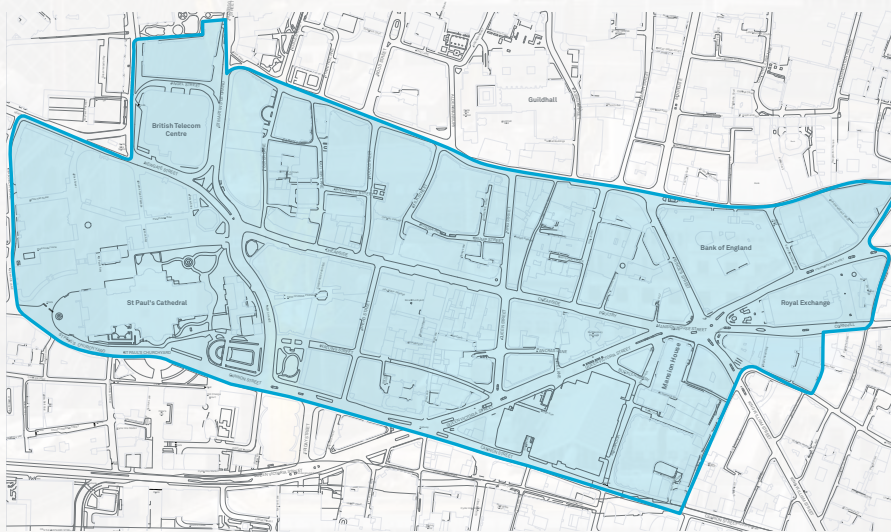
2025/26

	£
BID Levy Income (assuming 95% Collection)	1,054,140
Voluntary Income Grants and Sponsorship	50,000
Closing 2024-25 reserves	181,660
<b>Total Income</b>	<b>1,285,800</b>
Better Environment	337,550
Welcoming Cheapside	281,982
Social Impact	155,000
Stronger Business Community	160,400
Staffing and Overheads**	190,661
Contingency	55,207
<b>Total Expenditure</b>	<b>1,180,800</b>
2025-26 Closing Reserves	105,000





## BID Boundary



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 @cheapsideBA



# CHEAPSIDE