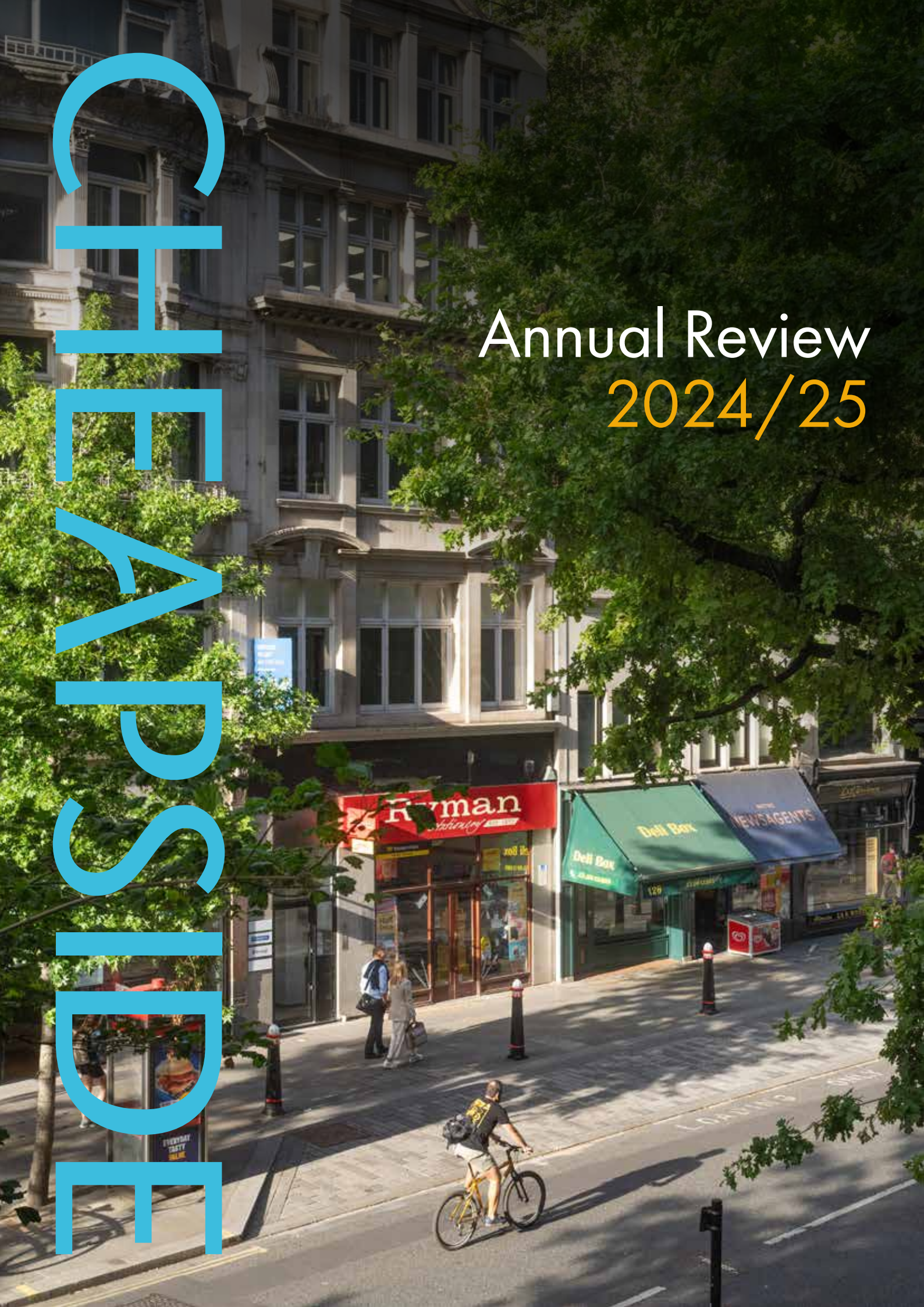
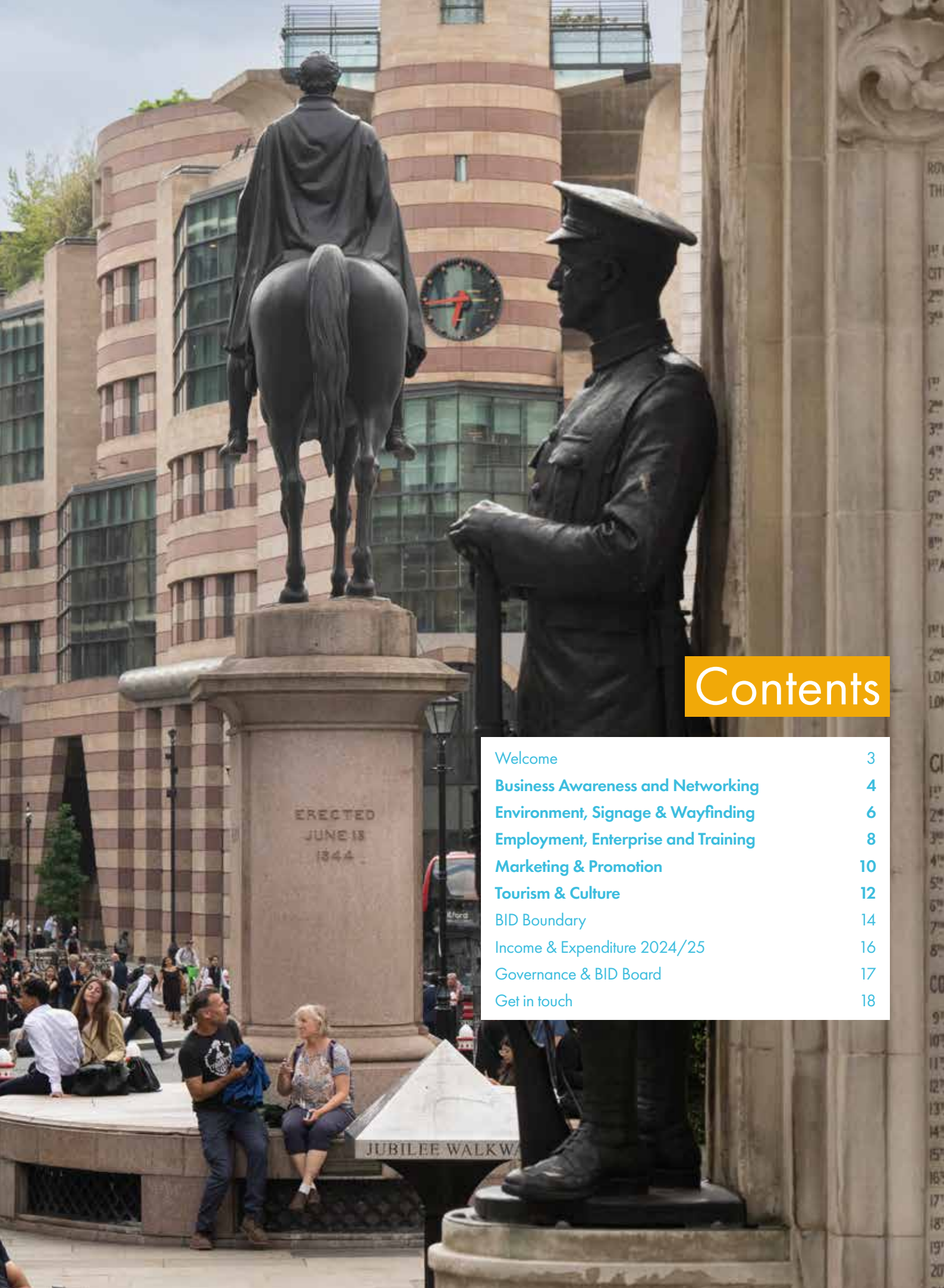


CHIEF THE AP SID E

Annual Review
2024/25





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Welcome

It is my pleasure to present Cheapside Business Alliance's Annual Review for 2024/25.

Established in 2015 as the first BID in the City of London, Cheapside Business Alliance (CBA) represents the historic area of Cheapside and its dynamic business community. We are committed to driving partnership, innovation and growth across our area.

Over the past year, we have continued to deliver on the key commitments identified by our business community, enhancing the district and strengthening Cheapside's position as a leading destination for both work and leisure. This document highlights how our funds have been allocated across our many projects and achievements, showcasing how our shared vision continues to come to life.

2024/25 marked a pivotal moment for CBA. Leading up to our BID Re-Ballot, our energy focused on events, exposure and engagement. We are delighted to announce that an impressive 92.4% of votes cast by local business (94.9% by

Rateable Value) were in favour of the BID's continuation for a third 5-year term. This strong endorsement reinforces the importance of our work and energises us to continue building on our successes.

On behalf of the CBA BID Board and Team, I would like to thank you, our business community, for your continued support. We encourage you to continue to make the most of the opportunities available and get involved in the projects and services that the BID provides.

With best regards,



Charlotte Fletcher
Chair of the BID Board

OUR PILLARS & DELIVERABLES

TOTAL: £77,609

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 PROJECTS & ACHIEVEMENTS:

Cycle Safety

We partnered with the City of London Corporation and City of London Police to delivery **three cycle safety pop-ups**. The events consisted of bike safety marking, free cycle repairs, cycle resources and guidance on safety. This included an installation from Exchanging Places (delivered by Speedy Services), which is an interactive experience that allows cyclists to see themselves from the perspective of a lorry driver. The activity aims to improve awareness and ensure cyclists adopt best practice when sharing the roads with other vehicles.

Business Crime Reduction

As part of our cross-district collaboration with the other City of London 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.

Networking

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. The event was followed by a drinks reception attended by 54 people from the built environment sector.

The festive season continued to be a local promotional opportunity for Cheapside. Our **annual light switch-on and networking event** in November focused on the SMEs on Bow Lane, accompanied by choir performances from a local school and speeches from the new Lord Mayor & Lady Mayoress.

CBA held a **Shop and Mingle** event in June at **Fortnum & Mason** in collaboration with Aldgate Connect BID. The event promoted the City Gift Card, as well as providing an opportunity for the BID to bring together key stakeholders and new BID member contacts who were engaged through the BID Ballot process. Guests were invited to attend a walking tour of the local area followed by an evening of wine, canapés and shopping.

As part of **Sports Fest** in Cheapside, we invited local businesses to battle it out on the Pickleball Court in our first ever **Corporate Challenge**. Five teams attended the fun-filled day, which proved to be a great opportunity to bring businesses together in the summer sunshine. The feedback from the challenge was that it was a day to remember and a great way for teams to bond with fellow colleagues and learn more about the BID.

Once again, the BID invited Business Members to join them at the **Lord Mayor’s Big Curry Lunch** in April at the Guildhall. The lunch is part of a series of events that help raise money to help those who have served in His Majesty’s Armed Forces and saw 1,650 guests enjoy sponsors’ showcases, champagne bars, and art galleries before a big curry banquet.



45
attendees to our
Cheapside Walking Tours

3
Cycle Safety
Roadshows delivered



30+
attendees to our Shop
and Mingle event at
Fortnum & Mason

100+
people signed up to our
newly-established Cheapside
Run Club, in partnership with
Pure Sports Medicine



Collective Voice for Cheapside

We provided a collective voice for Cheapside’s businesses and community on a wider scale, through communication with local and central governing authorities. We have continued our high-level engagement at Party conferences, as well as the London Stand at MIPIIM, an international built environment conference where the collective power of BIDs was a strong message.

According to data from the event, the London Stand was the second most visited stand at MIPIIM this year, with almost 5,000 people visiting during the 4 days of the conference, which represents roughly a quarter of all MIPIIM delegates. The London Stand at MIPIIM social media posts secured almost 39,000 impressions (up 31% from last year). The BIDs were front and centre on the London Stand this year, alongside the City of London, GLA, Opportunity London and London Councils.

Getting Active

Last year, we established the **Cheapside Run Club**, a weekly run club aimed at getting people active and socialising after work, as well as keeping them in the area for longer. Partnering with Pure Sports Medicine and Where’s Fred’s Café, we’ve had over **100 people sign up** and were able to secure a **50% discount** off selected drinks for attendees after the run. We also supported Pure Sports Medicine with promotion of one of their running health events in January, which was attended by over 30 people who joined the Run Club for a run afterwards, boosting sign up numbers.

Our **monthly Cheapside Walking Tours**, held between February and September, offered participants a chance to discover the hidden gems and rich history of the area during lunchtimes. The walking tours collectively had 45 attendees, and of those who completed the feedback form, 100% stated that they would take part in future tours. The respondents rated the tours 9.4 out of 10, and gave them a recommendation rating of 9.9 out of 10.

Environment, Signage & Wayfinding

Supporting a **clean, safe, and welcoming environment for all visitors** to Cheapside has been a central focus for us over the past year.

2024/25 PROJECTS & ACHIEVEMENTS:

New Change Garden Opens

July 2024 saw the opening of New Change Garden as a re-imagined place for relaxation and social interaction. It now features an accessible, biodiverse, and environmentally resilient garden. The reopening was marked by a launch event with speeches from CBA and our co-funders (City of London Corporation and C. Hoare Bank), as well as refreshments from the local restaurant, Haz.

Cheapside's Ambassadors

Our Cheapside Ambassadors have continued to be a vital presence, offering a warm welcome to residents, workers, and business owners alike. Since April 2024, the Ambassadors have greeted 36,358 visitors, submitted 5,985 street cleansing & environmental requests to the City Corporation, and conducted over 805 business visits to promote CBA initiatives.

They also played an integral role in the ballot process, engaging with ground floor businesses across the footprint and ensuring they were equipped with the right information and paperwork to be included in the vote.

The Ambassadors across the City BIDs conducted a **survey of abandoned dockless cycles**. The results were shared with the City of London Corporation, who have since worked with the bike providers on parking solutions.

ESG Steering Group

We introduced a new ESG Steering Group for Cheapside to guide and support the local business community on environmental, social, and governance (ESG) initiatives. The group has shared information on climate and safety initiatives, as well as various social impact projects.

They have 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.



800+

business visits conducted
by Ambassadors

36,000+

visitors greeted by Cheapside
Ambassadors

5,900+

cleansing and environmental
issues reported to the City of
London Corporation

£25,800

funded towards local
community organisations and
projects through Cheapside
Community Fund



Employment, Enterprise & Training

Enhancing training and employment opportunities within Cheapside remained a strategic goal for CBA.

2024/25 PROJECTS & ACHIEVEMENTS:

Cheapside Learning Platform

CBA kicked off 2024 with the launch of the **Cheapside 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 area, particularly early careers and refresher content.

Feedback from users was overwhelmingly positive, with one learner saying, 'I am very thankful for all knowledge I am being offered as it's helping me progress in my role and build confidence to face new challenges as I grow in my company, keep helping people, and build better communities'.

Wellbeing Breakfast

Building on the success of the Mental Health First Aid training we've previously provided for 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 local businesses across the area. With attendance from over 45 guests, and highly positive feedback, the session equipped participants with the skills, confidence, and guidance needed to foster long-term positive change within their roles and organisations.

Cheapside Community Fund

The **Cheapside Community Fund** returned, providing crucial funding to local community groups, businesses and registered charities. To date, the Fund has provided a total of £48,800 in funding and supported 11 local groups, which 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.

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, which directly impacted over 250 people in our local area.



250+

courses made available to our local community through our Cheapside Learning Hub

45+

guests at our Wellbeing Breakfast

900+

individuals in and around the Cheapside area impacted through our Cheapside Community Fund



Marketing & Promotion

TOTAL: £60,971

CBA’s successful marketing strategy focuses on boosting Cheapside’s reputation as a premier destination; encouraging consumers and locals to visit, dine and socialise in the area. The positive outcome of the renewal of the Business Improvement District for the next 5 years was critical to see this come to life.

2024/25 PROJECTS & ACHIEVEMENTS:

Hospitality and Leisure in Cheapside
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 were 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. This year has seen a further 183 cards, equivalent to £7,616.74, be put into circulation, with £4,248.97 reinvested back into the local community across 99 transactions.

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.

Cheapside’s digital engagement
We have built out our dedicated digital promotion strands, enabling us to provide better coverage across our digital channels and effectively promote local businesses and the BID’s own activity. We now have an exceptionally strong engagement rate across Instagram, LinkedIn, and TikTok. On Instagram alone, our following and post reach have improved by almost 700%, with engagement increasing by over 350%. We also continued to distribute our **monthly newsletter**, with the latest events, news, and updates for the area with an 35.7% open rate from over 2,000 subscribers.

Our influencer partnership with **One City London** gives businesses exposure to their young worker demographic. With over 150,000 Instagram followers and an engaged mailing list, we’ve effectively used these channels to spotlight Cheapside and our thriving business community. We’ve also continued our partnerships with leading local publications, such as City AM, to promote the district to a wider audience.

Road to renewal
The BID renewal year included a dedicated marketing strategy that focused on business engagement and analysis, putting the business voter knowledge and understanding at the forefront. The first document was the Perception Analysis survey, which was designed to assess the business and worker viewpoint of the BID and the prioritisation of different themes and activities for the BID to deliver. This fed into our new Business Plan, which lays out our priorities and projects that will be delivered over the next 5 years. We had an extensive event plan to complement and communicate these two fundamental documents and the process of the business vote. Some event and engagement highlights worth noting are:

- A promotional video was produced about Cheapside and the work we do. This video will serve as a lasting tool to communicate our key priorities and activities
- 221 individual respondents to our Perception Analysis survey
- A dedicated social media plan which focused on highlighting the BID’s work over the last 5 years
- 25 local stakeholders attended our Perception Analysis results workshop session in June 2024
- 90 attendees to the launch of the Business Plan 2025-2030 at Engel & Jang
- 34 attendees to our Shop & Mingle event at Fortnum & Mason
- 178 voting contacts at levy-paying businesses confirmed in the lead up to the BID Ballot



20,000

Cheapside Area Guides distributed across London

700%

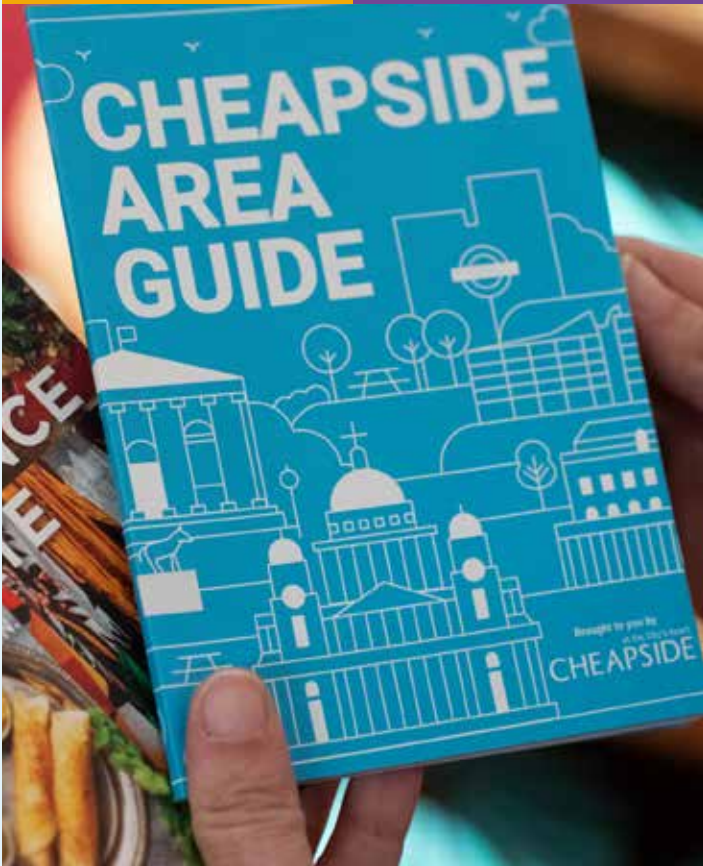
increase in social media following and engagement

200+

respondents to our Perception Analysis survey

90

attendees at the launch of our Business Plan 2025-2030



Tourism & Culture

Against the backdrop of world-renowned St. Paul’s Cathedral and The Royal Exchange, the Cheapside area has **a unique blend of retail, leisure and hospitality** amongst some of the largest businesses. Our activities have attracted local and international audiences to visit, encouraging dwell time, as well as raising the awareness of the cultural capital of the area.

2024/25 PROJECTS & ACHIEVEMENTS:

Seasonal Events

Over the last year, CBA continued to deliver a wide range of cultural events across the district, with the aim on increasing dwell time and improving the wellbeing of everyone across the area.

To coincide with the 2024 Olympic and Paralympic Games, 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 brought the City its first ever pickleball court outside St. Paul’s Cathedral, which was booked by almost 1,200 people, as well as Mini Games in Paternoster Square, which saw over 6,000 people take part against the backdrop of the Olympics on Paternoster’s big screen. The programme was part of the wider City BIDs’ 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 support **LIVE in the Churchyard**, an annual festival at St. Mary-le-Bow Church. The week-

long event featured music, performances, and activities in the Churchyard, and attracted more than 300 people, marking the largest audience numbers yet.

A World Record!

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. As part of Sports Fest, we supported Central London Alliance in setting the World Record for the longest continuous game of Pickleball. The game lasted for over 34 hours and raised vital funds for the Lord Mayor’s Appeal.

Advent Calendar

The **‘12 Days of Christmas’** digital advent calendar returned with bigger and better prizes, testifying to the strong relationships CBA has with our local businesses, who kindly donated the prizes for the event. This campaign generated 931 entries (over double the amount from last year), helped promote the BID, expand our mailing list, as well as promote the local businesses during the busy festive period.



300+
people attended
LIVE in the Churchyard

6,000+
people took part
Mini Games in
Paternoster Square

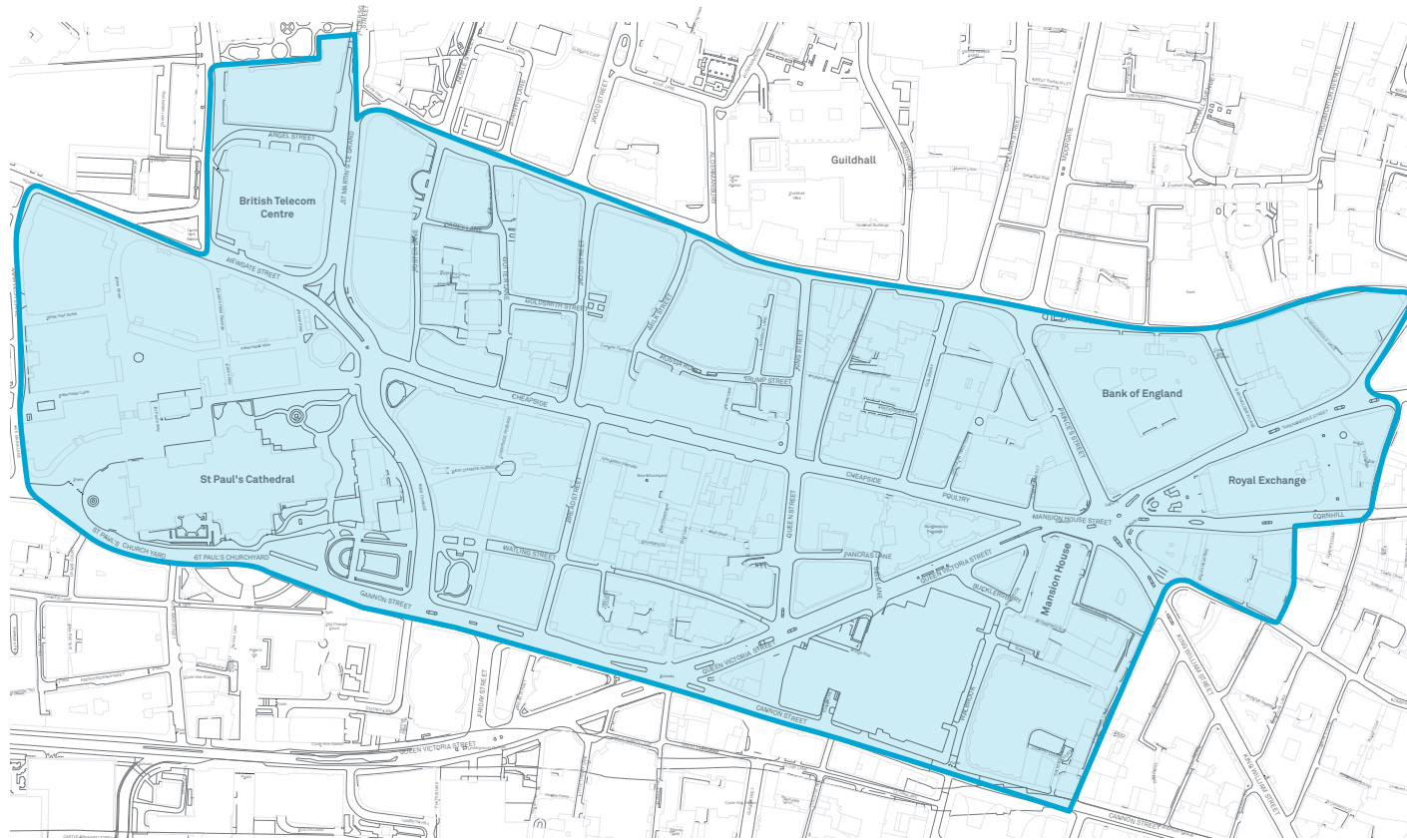
1,200
people booked the City’s
first ever pickleball court at
St. Paul’s Cathedral

34
hours of play, during
CLA’s Guinness World Record
attempt for the Longest
Marathon Playing Pickleball





The BID Boundary



Income & Expenditure 2024/25

INCOME	£
Levy Income	537,638
Other Income	47,500
Closing Reserves from 23/24	170,066
Total Income	
EXPENDITURE	755,204
Employment, Enterprise and Training	39,750
Environment, Signage & Way-finding	81,507
Tourism & Culture	107,598
Marketing & Promotion	60,971
Business Awareness/Networking	77,609
Overheads*	182,132
Total Expenditure	549,568
Surplus to be carried forward to FY 2025-26	205,636

* Overheads include staffing and COL collection fees



Governance & the BID Board

The BID is led by a Board of directors made up of representatives from across the sectors within the BID area. The City of London Corporation also sits on the Board as observers.

The BID’s activities are driven by a set of Steering Groups leading each Key Strategic Theme of the BID. The Executive Team manages the day-to-day operations and the projects that deliver the BID’s ambitions.

Thanks to The Board

Charlotte Fletcher	Chair of the Board	CLF Solutions
Janet Leatherland	Vice-Chair	The Royal Exchange
Sue Hills	Vice-Chair	T. Rowe Price
Armand Kailich		Buzzacott
Catriona Henderson		Bloomberg
Gareth Banner		The Ned
Hugo Pickford		Oxford Properties Group
Marc Myers		Landsec
Sean Ghouse		Fortnum & Mason
Lynne Henderson		Knight Frank
Tom Goldsmith		Eversheds Sutherland LLP



Get in touch with the team

Charlotte Fletcher
Chair of BID Board
charlotte@incheapside.com

Zoe Barwick
BID Director
zoe@incheapside.com

Ellie Pearce
Head of Operations
ellie@incheapside.com

Izabella Kasinska
Head of Marketing & Events
izabella@incheapside.com

Matteo Cotta Ramusino
BID Coordinator
matteo@incheapside.com

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