

A BUSINESS IMPROVEMENT DISTRICT
FOR THE FLEET STREET QUARTER

BID PROPOSAL 2022 - 2027

FLEET
STREET QUARTER

SAINT BRIDES CHURCH

CONTENTS

Chairman's foreword	3
Introduction	4
Executive summary	5
The power of partnership	6
Historical snapshot	8
Perception analysis	10
Our BID offer	12
Putting FSQ back on the map	12
Fun and inclusive	14
Clean and green	16
Safe and secure	18
BID management and governance	20
BID levy explained	20
BID budget	22
Map and streets	23
What happens next?	26



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CHAIRMAN'S FOREWORD

As Chairman of the Fleet Street Quarter Partnership, I am delighted to present to you our BID Proposal – our blueprint for the creation of a Business Improvement District (BID) for the area. This represents an exciting opportunity for the businesses of the Fleet Street Quarter area to drive forward a powerful agenda for change and improvement. Our aim is to work with local business and our strategic partners to help re-position and promote the Fleet Street Quarter as a leading destination in London.

With an exciting development pipeline underway, generating a number of high-quality buildings and public spaces, the Fleet Street Quarter is set to become a dynamic and vibrant district within the City of London. This is further complemented by the area's rich history.

The area was an important through-route in Roman times and went on to attract senior clergy and churches in the Middle Ages. Many will know about its global renown as home to printing and publishing, which started in the 16th century. But while its history is fascinating, and adds to the character of our unique area, we have our eyes firmly set on the future.

Covering an important gateway location, connecting the City to the West End, in more recent years the Fleet Street Quarter area has evolved to attract new business sectors and is set to benefit from the anticipated growth in the City of London. Despite its significant assets however, and its recognition world-wide, today the area lacks vibrancy and relevance to visitors and residents and does not currently have a strong enough offer to hold workers in the footprint beyond their working day.

The development pipeline provides a BID with an opportunity to develop a new narrative for this iconic location – helping to create an area that fosters innovation, champions culture and curates a green and sustainable business district, which is also beneficial for visitors and residents.

Through a partnership approach with the City of London Corporation, the Greater London Authority and other statutory bodies, the business community will have a stronger and more influential voice to develop and shape the Fleet Street Quarter agenda.

Through a BID we have the opportunity to lead and implement significant change, working in partnership with our public service providers to develop:

- A world class destination in the centre of London.
- A dynamic leading business quarter for London.
- Jointly investing in a better future that allows all sectors and residents to benefit from the improvements and commercial growth of the BID area.
- Exceptional high-quality public spaces.

We have been encouraged by the positive response we have received from the many businesses and all sectors of the local community we have spoken to about the BID. Through the BID we will create the model we need to galvanise and formally bring together the communities that make up our wonderful area, empowering them to effect real change.

This Business Plan has been drafted to highlight those priority areas that you, the members of the business community, through the Perception Analysis we carried out during the summer of this year, have identified as priorities that need to be addressed.

Pending a successful ballot in February 2022 it is proposed that the BID will go "live" on 1st April 2022. Over a five year term, the BID will generate and invest approximately £12.5m in the local area. This Business Plan explains what the BID means for the businesses of the Fleet Street Quarter area, working as a collective to generate positive improvements and create a high-quality destination.

A BID is the most effective vehicle for delivering our objectives to all those who work, live or visit our area. As a BID we have a strong mandate to stimulate, develop and influence comprehensive improvements and change services, many of which will be instigated and led by us, the business community.

I look forward to working with you all.

Alistair Subba Row
Chairman, Fleet Street Quarter Partnership

INTRODUCTION



The City has always been a place for pioneers and new thinking. It's been through agility and ingenuity that over the centuries the Square Mile has evolved to be a global economic powerhouse. Despite the challenges of the last 18 months this reputation stands strong, and indeed our role as a global leader has never been more important. As ever, our partnership with business is vital, and therefore I am not surprised by the success of our City Business Improvement Districts (BIDs), led by the Cheapside Business Alliance which was established in 2015. The BID model has demonstrated that much can be achieved when the public and private sectors coalesce around shared goals and aspirations, building on a strong track record of collaboration across the Square Mile. This is about working together to enhance and advance the City, not about duplication or the private sector stepping in to plug gaps in public sector financing. BIDs provide us with a progressive model for partnership working that ultimately enables us to deliver more and support more businesses across the Square Mile.

The City Corporation is a big supporter of BIDs, which started with the now well established

BID in Cheapside, and we now also have the Aldgate Connect BID delivering great results for its local businesses and wider community. The City Corporation has a close relationship with its BIDs, and as the BID body and the proposer, we are able to work side by side with the BIDs to ensure activities complement the work of the City Corporation and add maximum value to our work across the area.

By Spring 2022, we will hopefully have four BIDs covering the Square Mile, joining nearly 70 BIDs now established across London and over 300 across the UK. These BIDs create a powerful platform for businesses to have a voice and drive ambitious agendas of change and enhancement. The opportunity for the Fleet Street Quarter is significant, and I am excited about what we will be able to do working together. This BID Proposal sets out an exciting multi-million pound investment plan and I hope the business community supports the vision – together we can be stronger and this blueprint brings the vision to life.

Catherine McGuinness, Chair of the Policy and Resources Committee, City of London Corporation

EXECUTIVE SUMMARY

The Fleet Street Quarter area, occupying an important gateway into the City of London, has been undergoing enormous transformation over recent years. With ambitious developments, changing demographics and an increasingly diverse business base, the area is rapidly changing. There has been a need to ensure that businesses play a fundamental role in this transformation, ensuring that the urban grain and fabric of the surrounding Fleet Street area is married well with this new landscape.

The Fleet Street Quarter Partnership has been working for the last two of years to capitalise on the area's great diversity and potential by working with key stakeholders, developers, residents and statutory partners.

Despite the challenges of the COVID pandemic, we have been encouraged by the positive response received from all business sectors, recognising the value of working in partnership. Through a strong desire for the partnership to be developed, businesses have endorsed a more formalised business vehicle in which to operate – a Business Improvement District (BID).

A BID will create a strong business collective, providing a powerful voice for local businesses, enhancing the physical environment, injecting new energy into the area, and creating a safer and cleaner destination for all who live, work or visit this area.

The proposal is the product of substantial engagement with businesses. During the summer of 2021 a consultation exercise was undertaken with local businesses eligible to vote in the ballot. Views and ideas were gathered on the principle of a BID for the Fleet Street Quarter area and the type of projects and services a BID would focus on.

Working with partners, the overarching objectives of the BID are to:

- Act as a custodian of the Fleet Street Quarter area, promoting it as a desirable place for business, culture and leisure.
- Engage with decision makers and lobby on behalf of the whole business community.
- Promote businesses across the Fleet Street Quarter area to enable us to become a more resilient district embracing innovation and supporting a more tech focused future.
- Enhance the physical environment to positively improve the experience for all. Our work will focus on the changes we can make to address Climate Change, promoting traffic reduction and creating a more walkable and accessible location.
- Support an ambitious development pipeline, transforming this historic location, blending the old and the new to create a sustainable business district, in which to live, work, play and visit.

Projects and services have been developed for each priority area. The estimated £12.5 million raised via the BID levy during the first term will be invested into these projects and services.

BIDS IN THE CITY



A BID for the Fleet Street Quarter will join the already established City BIDs in Aldgate and Cheapside, and the proposed new BID for the Eastern City Cluster area. A partnership has also been established for the Culture Mile with the aim of working towards BID status in 2023. By April 2023, subject to BID proposals being progressed and successful ballot outcomes, there could be five BIDs operating across the Square Mile, generating an aggregate BID levy income of £6-7m per annum.

Across London there are just shy of 70 BIDs – they are a significant force for good and having a huge impact on stewardship of central London. Partnership with the public sector sits at the heart of the offer – this is not about duplicating the work of the City Corporation or undermining the great work that they do across the Square Mile. We will work with our colleagues in the City to enable more work to happen, more transformation to take place and more positive impacts to be felt locally.

In January 2020 the City Corporation's Policy and Resources Committee agreed a BID strategy, which included a set of criteria that the City Corporation should have regard for when considering whether to support the development of business partnerships and formal BIDs across the Square Mile.

The Corporation appreciates the valuable contribution being made already in the City through BIDs and sees them as a tried and tested model for sustainable growth and enhancement. The Corporation, as the BID body and BID proposer for BIDs across the City, retains an important oversight role, ensuring activity is aligned to deliver best value whilst also supporting the aspirations and priorities of the business communities.

THIS PROPOSAL HAS BEEN ENDORSED BY THE CITY CORPORATION AND COMPLEMENTS THE VARIOUS STRATEGIC PLANS BEING IMPLEMENTED:

<p>CITY TRANSPORT STRATEGY 2019</p>	<p>CITY PLAN 2036</p>	<p>CLIMATE ACTION STRATEGY</p>	<p>LONDON RECHARGED 2025</p>
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We currently work closely with a number of the City Corporation's groups established in the wake of the COVID pandemic, including the Recovery Taskforce, the Culture and Commerce Taskforce and the Vibrant Offer Steering Group.

On recovery, the BID will also work with pan-London campaigns to support the re-energising of the capital's economy. We will support the Central London Alliance and the Mayor of London's 'Let's Do London / Let's Do Business' campaign.

Collaboration with the other City BIDs will be vital and will enable us to do more and have more

influence on some key issues affecting businesses in the City of London. Alongside this we will also work with neighbouring BIDs in central London, especially those nearest to us in Westminster, Camden and Islington. Joining up with other BIDs on certain issues will enable us to speak with one voice, promoting the views of our business community. When lobbying central Government on major issues such as Business Rates, for example, this sort of joined up activity can be incredibly powerful.

FLEET STREET QUARTER: A PLACE WITH A STORY TO TELL

For centuries the area around Fleet Street has attracted commerce, from traders and taverns to places of worship and printers. 2000 years of history combine to make Fleet Street one of London's most recognised streets and we are proud of the area's heritage.

But the area's history is just part of the story. Today, the Fleet Street Quarter continues to attract a range of businesses and is evolving further.

Over the next 5 years, the Fleet Street Quarter will see transformational change. With its excellent location, its character, and ambitious development pipeline, the Fleet Street area really is a unique and exciting part of London.

Fleet Street Quarter is wholly located within the City of London, straddling Fleet Street and extending from St Paul's Cathedral in the east to the Royal Courts of Justice in the west, and up towards Holborn and Chancery Lane in the north.

The Quarter's location in the heart of London means it is easily accessible by public transport, with Chancery Lane London Underground Station and City Thameslink Rail Station located within the area. The area is also served by a number of other tube stations located within close proximity (St Paul's, Blackfriars and Temple) as well as a multitude of bus services. The new Elizabeth line is due to open during 2022 which will create a unique transport node for the Fleet Street Quarter BID, close by at Farringdon Station where Thameslink and Elizabeth Line will cross.

In 2018, the Fleet Street Quarter supported approximately 76,310 jobs across a range of sectors, equating to approximately 15.1% of the total jobs supported in the City of London.

The total number of jobs supported across the Quarter has risen from 65,860 jobs in 2015. This is a greater increase than that seen across the City of London and London as a whole.

Fleet Street Quarter specialises in a number of highly-skilled industries (particularly services related to the legal and accounting sector) which generate significant value to the local economy.

The top three industries in the area in terms of employment are:

1. **Professional, Scientific & Technical** – 25,000 jobs (32.8% of total)
2. **Financial & Insurance** – 14,700 jobs (19.3% of total)
3. **Business Administration & Support Services** – 12,400 jobs (16.2% of total)

At the same time, the Fleet Street Quarter also supports a relatively high proportion of jobs in the accommodation and food services sector (2,730 in or 3.6% of total employment).




542,000 PEOPLE
are employed in the City of London, representing 10% of Greater London's employment

Business Register and Employment Survey (2020)



The workforce is made up of
63% MALE & 37% FEMALE

The Fleet Street Quarter supports approximately
76,310 JOBS

The City of London's
WORKFORCE IS YOUNG
61% of City workers were aged between 22 and 39, compared with 40% of workers across England and Wales, according to the 2011 census



1 IN 57 GB WORKERS
were employed in the City



The Quarter is approximately
43.3 HECTARES
15% of the City of London's total surface area

PERCEPTION ANALYSIS

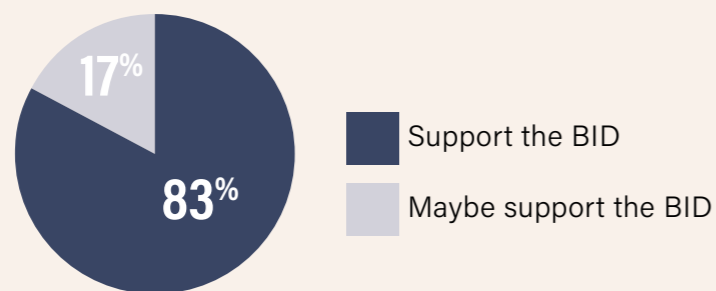
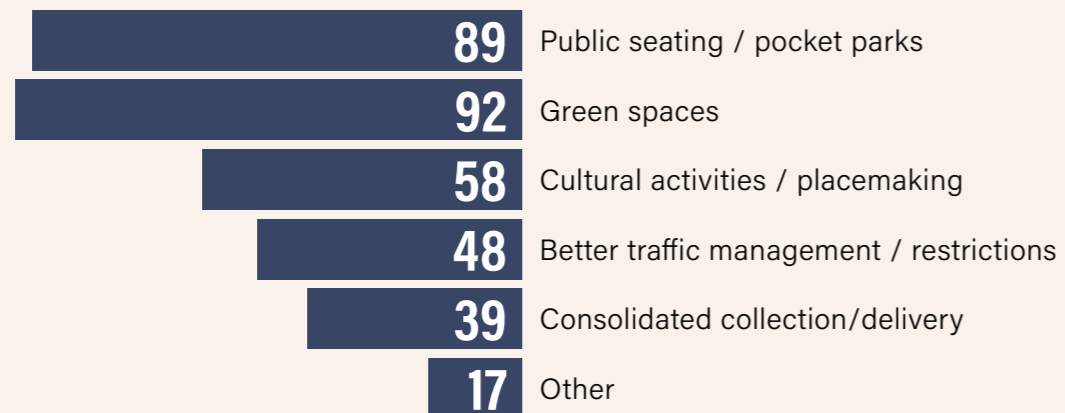
WHAT YOU WANT FROM YOUR BID

Through a detailed questionnaire we engaged with the business community and asked about your priorities for the area and what you would like to see the BID for Fleet Street Quarter. The City Corporation set an ambitious target of a minimum 40% return rate from our predicted levy paying community. Through your business responses, we were able to exceed that expectation and reach an impressive 43% return for the Fleet Street Quarter. It's important to note that the industry average sits at around 25%.

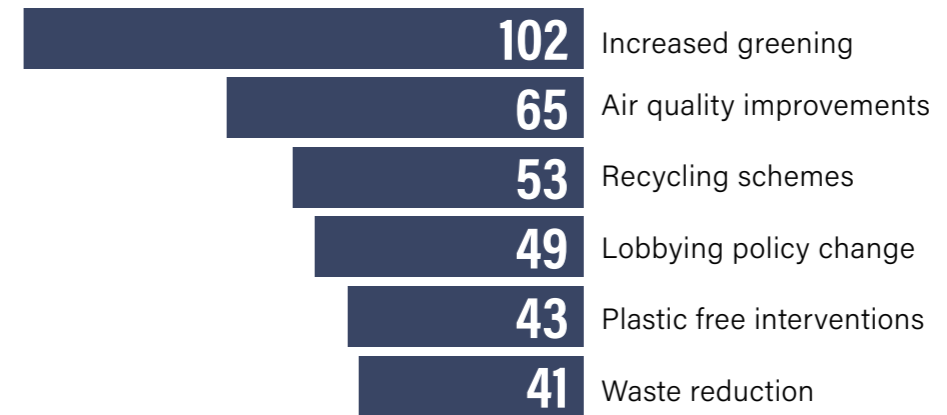
PRIORITIES THAT YOU, OUR BUSINESSES IDENTIFIED IN THE PERCEPTION ANALYSIS ARE:

- Environment and greening
- Area promotion
- Strong retail, leisure and hospitality offering
- Cycle safety and infrastructure
- Corporate community engagement and networking
- Gateway opportunities

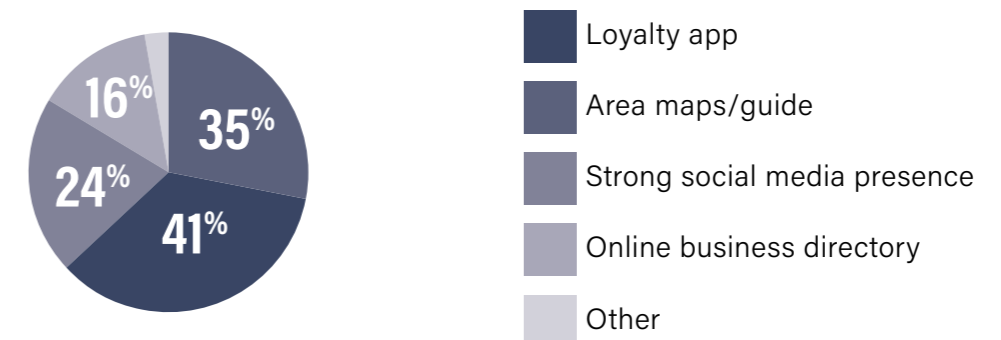
WHAT SERVICES WOULD YOU LIKE TO SEE IN THE FLEET STREET QUARTER?



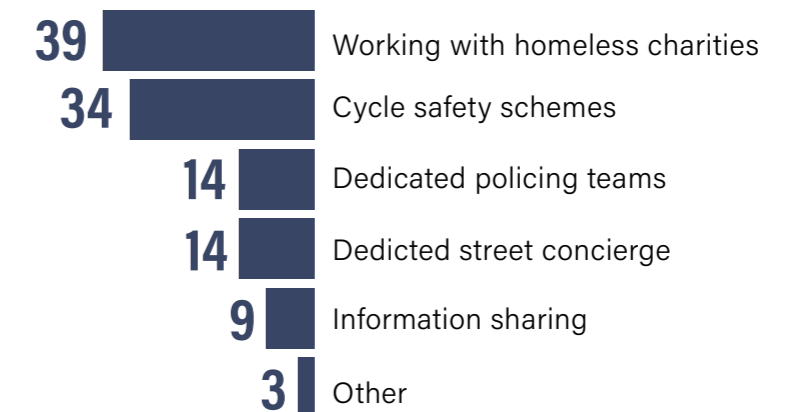
WHICH OF THE FOLLOWING ENVIRONMENTAL INTERVENTIONS WOULD YOU LIKE TO SEE IN THE AREA?



WHICH OF THE FOLLOWING MARKETING TOOLS WOULD YOU LIKE DEVELOPED FOR THE AREA?



WHICH OF THE FOLLOWING SAFE AND SECURE PROGRAMMES WOULD YOU LIKE DEVELOPED FOR THE AREA?



THE BID OFFER: KEY STRATEGIC THEMES

Based on the responses we received during the Perception Analysis we have identified four strategic themes for the Fleet Street Quarter BID.

PUTTING FLEET STREET QUARTER BACK ON THE MAP



The Fleet Street Quarter forms part of the wider Midtown District, part of which is in the City of London. The area has heritage at its core and is the former centre of journalism in London. Sandwiched between the Royal Courts of Justice to the west and the Old Bailey to the east, the area has become synonymous as the legal quarter within the City of London. With an ambitious revival already underway and further development planned, this important quarter of the City has seen a spectrum of commercial organisations wishing to relocate here. Its strategic position, close proximity to the West End, with access to the tech and creative sector on the City fringe and the powerhouse of the City itself, has positioned the area as an attractive destination.

We have much to be proud of. However, the pandemic has demonstrated the value and fragility placed on the ecosystem of this location, with our retail, leisure and cultural offer heavily impacted by the exodus of footfall over the last 18 months due to COVID-19.

The BID presents a significant opportunity for us to work together, forging a new "normal" and building on the social customs we rediscovered during the "great pause" of this pandemic. Through collaboration and partnership working we can champion a cohesive plan of action to create a vibrant and dynamic location, bolstering the retail, leisure and cultural opportunities this area presents, positioning Fleet Street Quarter as a place to work, visit, live and invest in.

Part of our mandate will look to support the SME sector and its contribution to Fleet Street Quarter. Our mix of businesses is a huge asset and is to be celebrated, alongside animating and enhancing the streets and spaces in between the buildings, creating a seamless and coherent destination. We will showcase the eateries on Carter Lane and promote the squares - New Street Square, Fleet Place and the exciting new courts development at Salisbury Square. We will celebrate some of our quirkier assets such as one of London's oldest pubs, The Cheshire Cheese, and the historic home of Dr Johnson in Gough Square. We need to ensure these businesses are supported and preserved as they continue to form an intrinsic part of the area.

The area has changed and continues to evolve and it is against this backdrop that a BID is proposed for FSQ.

THE BID WILL FOCUS ON:

- A hospitality/food and beverage/retail strategy to help define the future of the high streets across the footprint, injecting new life, culture and a sense of destination through our retail and leisure offer.
- Commission a wide-ranging Public Realm Strategy to ensure we maximise the opportunities offered by the public spaces across the area. This project will be crucial in the context of the significant development pipeline, ensuring a seamless area with connected public spaces and a coherent landscape.
- Particular attention to be paid to the important Gateway areas within the Fleet Street Quarter footprint – interventions developed to create destination hubs across the footprint, giving people reason to visit and even more reasons to stay.
- Pilot a new 'Experiential Neighbourhood', enhancing the experience of visiting the Fleet Street Quarter.
- Seek to test new concepts, commission new research to pioneer new thinking, positioning the Fleet Street Quarter as an innovative district developing solutions for cities.
- A developer group to be set up, ensuring that the new developments in the area share a mutual understanding of the potential across the area and working collaboratively with the BID to drive forward our ambitious transformation.
- Effectively promote and manage the significant development pipeline – clearly articulate the culminate impact the completed schemes will have on the area: create a pipeline tracker, a new model (virtual), greening the construction sites and incorporate culture (working with the property developers).
- Build a recognisable brand for the area through the creation of a suite of marketing and promotional materials and delivery of a destination marketing campaign.

FUN AND INCLUSIVE



We recognise that the future of the City is attracting a younger demographic of worker, and the Square Mile's ability to attract a wider pool of domestic leisure visitors is more important than ever as the COVID recovery continues. Promoting a vibrant and progressive cultural offer will attract new audiences, attract new talent and enable us to build a more cutting-edge offer. We want to encourage and support more entrepreneurial opportunities and provide a wider SME offer to help start, grow and transform new and small businesses. By responding to and exciting our member businesses to maintain a competitive advantage, we will work to deliver a more diverse and inclusive business district within the Square Mile.

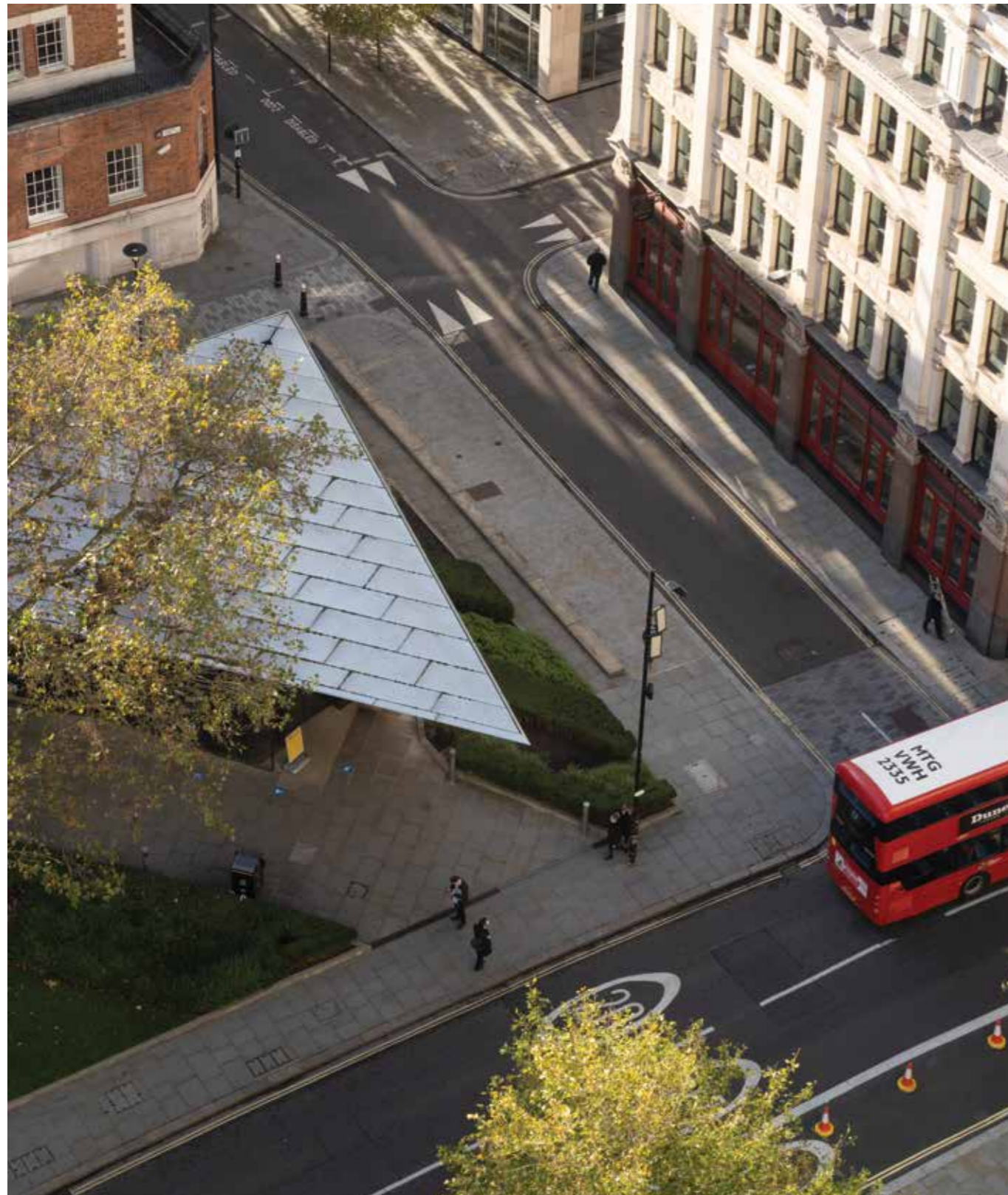
We recognise economic and social trends are changing demands on commercial centres. The COVID-19 pandemic has accelerated these trends. Working with our business members and the City Corporation we aim to deliver, align and complement the City Corporation's five year action plan – The Square Mile: Future City. We aim to create an inclusive, innovative and sustainable business ecosystem: an attractive place to invest, work, live and visit.

We want to galvanise the rich talent pool by generating a progressive and lively location, with a wider, more rounded offer, incorporating leisure, hospitality and culture. Our community is important to us – there is a unique sense of 'neighbourhood' across our footprint. This was acknowledged repeatedly in the Perception Analysis and we see this as being hugely valuable. As a BID we want to harness this and build on it, creating projects to foster the sense of community even more and encourage others to join in the fun.

AS A BID WE WILL:

- Launch a new Neighbourhood Programme, seeking to galvanise the existing and new Fleet Street Quarter neighbourhood. Develop networking opportunities, from seminars and workshops to pub quizzes and mentoring projects.
- Programme to include an annual Neighbourhood Festival, community awards and a community fund, with the BID allocating grants to local causes.
- Support the eco-system of businesses across the Fleet Street Quarter footprint, including hospitality, retail and leisure, through the use of digital channels such as the new City App and One City, as well as the City Gift Card.
- Create a platform for local businesses to work more collaboratively together for a more sustainable future.
- Support the Commuter Club project, as part of a wider campaign to support the return of workers to the office.
- Support the SME ecosystem through training opportunities, local procurement opportunities and local purchasing; consolidation activity and collective purchasing powers amongst the SME sector; investment opportunities and brokerage with a Dragons Den style event.
- Deliver a of activities delivered to support worker wellbeing, both physical and mental – issues that have been highlighted as a result of COVID.
- Deliver a high-profile Christmas campaign.
- Organise a seasonal calendar of events and cultural activity, showcasing the area's significant assets, history and location. Emphasis on attracting a wider demographic, especially younger people.
- Introduce a team of Street Ambassadors to create the best possible welcome to the area.
- Support our 'neighbourhood' as the area undergoes significant transformation – alternative walking routes to avoid the major construction zones, culture and entertainment in non-construction areas of the footprint.
- Partner with neighbouring BIDs in the City and wider central London area to amplify our message on key lobbying issues such as Business Rates, for example.

CLEAN AND GREEN



The BID footprint spans just over 43 hectares, made up of a network of streets, alleyways and courtyards. Fleet Street Quarter is challenged by the narrow footpaths and limited squares and green spaces. Pre-COVID the BID partnership and the City Corporation had already begun to explore how we could address some of the spatial challenges the area presents. Post-pandemic has highlighted the need for wider footpaths to safely walk along and the need for more outside and green space. This provides the BID with an enormous opportunity to steward an ambitious programme of activity that will transform the area's city streets, creating more pedestrian space.

We will work in partnership with the City Corporation on a programme of investment for high quality public realm, exploring using spaces in a different way and testing more alternative opportunities. Working in partnership with the City Corporation on delivery of their five year action plan; The Square Mile – future City to aid recovery and their Climate Action Strategy, to become Net Zero by 2040, the BID will encourage collaboration bringing the business community together to tackle climate change and to promote better air quality. Through a range of interventions such as promoting renewable energy use, greening and consolidation initiatives we will support Fleet Street Quarter's transition to Net Zero, working with our partners in the City of London.

As a BID we want to enhance everyone's experience when visiting the Fleet Street Quarter. There are some areas for improvement, especially in making spaces more attractive and welcoming, further complemented by the volume of new development underway. This presents an opportunity for the BID to act as a single voice for businesses to champion the creation and customisation of new space, accessible to the public.

The pandemic has shone a light on the use of ground floor units, with a number of empty units now appearing as we emerge from the pandemic. We will look strategically at how these vacant spaces can temporarily be used, with a longer-term vision on how they can contribute to a variety of uses that will provide a richer, more mixed-use offer across the footprint. As a BID we will be agile and able to respond to local issues, implementing targeted improvements and tackling issues impacting local businesses.

AS A BID WE WILL:

- Work towards supplying greener energy across the whole BID footprint.
- Commission a Green Infrastructure Audit.
- Deliver a series of green interventions in public space across the footprint, focused on enhancing the local environment.
- Explore implementing an enhanced cleaning regime, supplementing the work already delivered by the City Corporation.
- Create an active travel hub within the Fleet Street Quarter footprint, encouraging greater use of cycles and walking routes.
- Create a programme of work focused on building our sustainability credentials making the Fleet Street Quarter a more climate resilient location, benefiting businesses and positioning the area as a pioneer in future-proofing cities.
- Set ourselves a target to be the cycle capital of London.
- Work to tackle Climate Change and to achieve the transition to Net Zero.
- Develop a strategy on the use of vacant units.
- Explore consolidation programmes – waste, recycling, for example.

SAFE AND SECURE



We want our area to feel safe and secure both during the day, but also as we support the growth of the night-time economy. While many people we surveyed felt safe in the Fleet Street area, we must not be complacent. Like all central London districts, we must re-double our efforts to ensure we protect our business community, residents and our visitors, developing projects and programmes to help reassure and make our businesses more resilient. The COVID pandemic reminds us how fragile things are and we must ensure that as a community we are planning, preparing and protecting to ensure growth is sustained.

Our business community needs to be provided with the right tools to be resilient in times of change and uncertainty, and unfortunately, the ever-present security threat in London. Under this theme we will take a strategic approach which seeks to tackle security (and business) challenges and critical issues for businesses in our area, from the threat of terrorism and anti-social behaviour, to clean streets, rough sleeping and low-level street crime. With the backdrop of ongoing public sector and police budget pressures the role of the BID has arguably never been more vital in this area.

AS A BID WE WILL:

- Host a series of tabletop exercises for businesses with the City of London Police and other partners on Business Resilience and Counter Terrorism with a focus on SMEs.
- Introduce a crisis management platform to inform businesses of real time alerts.
- Hold regular cyber-crime workshops.
- Explore the appetite and need to introduce a team of patrol officers to provide added reassurance and visibility for businesses.
- Commission a lighting and way-finding strategy to reassure workers and visitors and encourage greater exploration of the area away from the major routes.
- Develop a series of workshops / support services aimed at supporting the growing night-time economy in the Fleet Street Quarter area – these will be targeted at both the businesses and the end users.
- Support the vulnerable in our community, tackling any issues of anti-social behavior and development programmes and outreach initiatives to make a tangible difference to the lives of those who are struggling.

BID MANAGEMENT AND GOVERNANCE

GOVERNANCE

The City Corporation will remain as the BID body and BID proposer, formally retaining accountability for the BID.

Subject to a successful ballot outcome, the City Corporation will appoint The Fleet Street Quarter (a not for profit company limited by guarantee) to act as the delivery agent to implement the five-year BID proposal. The BID will draw down the BID levy from the City Corporation on a monthly basis, enabling them to implement robust and transparent financial controls on all income and expenditure, all subject to an annual audit and published for approval at the BID's AGM.

The Board will appoint an elected Member, supported by an officer from within the City Corporation.

As BID proposer, the City is responsible for putting forward the Business Plan for the BID ballot and would be the BID body responsible for ensuring implementation of the Business Plan. It is important that the activities of the Fleet Street Quarter BID represent added value over and above the public services already provided in that area.

In order to enable the businesses to shape and influence delivery of the Business Plan and spending decisions in line with objectives, a contractual agreement will be made between the City Corporation and the Fleet Street Quarter Board. The BID Board will manage the day-to-day implementation of the Business Plan reporting back to the BID Board on a quarterly basis.

This will commit the City and the Board jointly to strive and collaborate to implement the Business Plan efficiently and effectively. It is proposed that the City's Fleet Street Quarter representatives (who will include a Ward Member and an experienced officer) meet the BID Board at least quarterly.

THE BID BOARD

The Fleet Street Quarter BID Board will be made up of 10-12 director-level representatives from the different sectors that make up the BID levy paying community, to ensure balanced representation around the table, and this will include a property owner. Observers will be invited from the other key stakeholders. An elected ward Member from the City Corporation and an officer will be appointed to sit on the board.

Once the board has been elected a chair and vice-chair will be appointed. The chairperson will be nominated by the Board on a 2-year basis.

In addition, several steering groups have been established to shape and influence the day-to-day delivery of the BID's activities, represented by business levy payers and the wider stakeholder community. A Property Owners group will also be established and we will seek to lever in voluntary contributions to support the BID's activities.

EXECUTIVE TEAM

It is the intention that The Fleet Street Quarter Partnership BID will appoint Primera Corporation to manage and deliver the BID's proposed activities as set out in the Business Plan. The strategic leadership will be provided by the Primera BID CEO/Director, supported by a wider executive team.

BID LEVY EXPLAINED

1. The Fleet Street Quarter BID proposes a 1% levy, fixed for 5 years, charged to all business with a rateable value equal to or greater than £180,000.
2. All hereditaments entering the rating list after the 31st January 2022 will be levied at 1% from 1st April 2022.

3. The BID process is governed by Government legislation and regulations. As such, once a majority vote has been achieved; the BID levy becomes mandatory on all defined ratepayers.

4. The levy will be charged annually in advance for each chargeable period from April to March, starting on 1st April 2022 with a fixed valuation date for inclusion of 31st January annually. Charging will be based on an annual register of liable parties that will be derived from the Valuation Office Agency data as at the fixed valuation date annually.

5. Any adjustments to the rateable values will only be applied to the BID levy at the start of the subsequent year.

6. The levy is an annual charge payable in advance and no refunds will be made on the BID levy.

7. The term of the BID will be for a period of five years from 1st April 2022.

8. A threshold of rateable value will be applied, exempting any business hereditament within the defined BID area falling below this rateable value. The threshold for Fleet Street Quarter BID is £180,000.

9. The BID levy may increase by an annual inflationary factor currently at 2.5%. The Board will be required to decide on whether to apply the inflation factor from year 3 of the BID term.

10. Charities receiving mandatory charitable relief will receive 80% relief on their BID levy.

11. There will be no VAT charged on the BID levy.

12. The levy per hereditament will be capped at £30,000.

13. The threshold difference reflects the current and projected rate of commercial growth in the BID area.

INVESTMENT CREATED BY THE BID

It is anticipated that The Fleet Street Quarter BID will generate approximately £12.5 million over the lifetime of the BID term. In addition, the Fleet Street Quarter Board and executive team will endeavor to increase the budget through grants and other sources of income. The BID will aim to generate an additional income from public and private funds to complement the BID levy.

THE CLOSED YEAR RULE

Where the rateable value for a hereditament (rateable business unit) changes and results in a lower BID levy, this comes into effect only from the start of the financial year in which the change is made and no funds of the BID levy will be made for previous years.

For further information please visit: fleetstreetquarter.co.uk

BID BUDGET

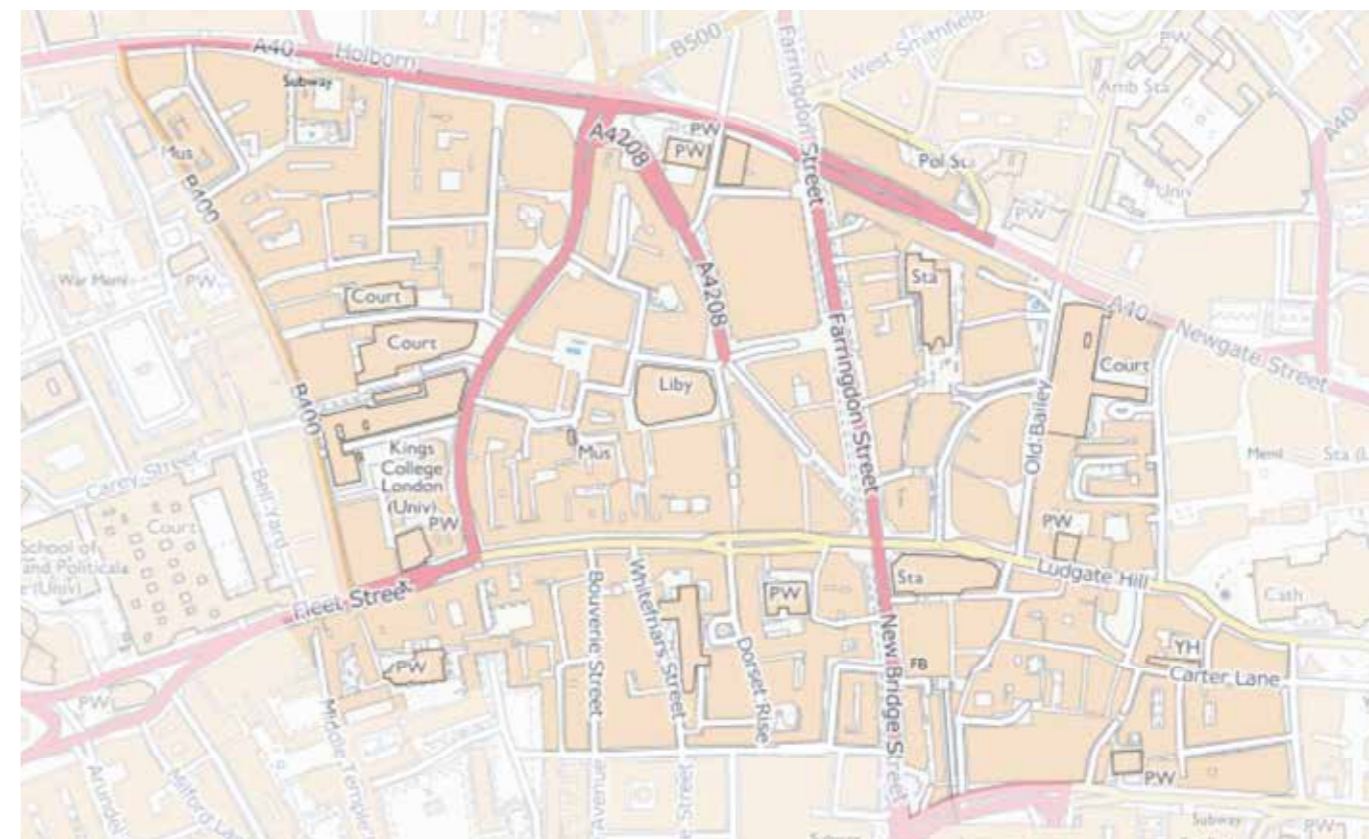
Levy Income	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	Totals
BID Levy Income (assuming 95% Collection)	2,374,555	2,374,555	2,469,538	2,568,319	2,671,052	12,458,019
Voluntary Income and Sponsorship	50,000	50,000	50,000	50,000	50,000	250,000
Total Income	2,424,555	2,424,555	2,519,538	2,618,319	2,721,052	12,708,019
Levy Expenditure						
Putting Fleet St back on the map	593,639	593,639	617,384	642,080	667,763	3,114,505
Fun and Inclusive	593,639	593,639	617,384	642,080	667,763	3,114,505
Clean and Green	284,947	284,947	296,345	308,198	320,526	1,494,962
Safe and Secure	474,911	474,911	493,908	513,664	534,210	2,491,604
Staffing	200,000	200,000	208,000	216,320	224,973	1,049,293
Overheads*	150,000	150,000	156,000	162,240	168,730	786,970
Contingency**	127,420	127,420	130,517	133,737	137,087	656,181
Total Expenditure	2,424,555	2,424,555	2,519,538	2,618,319	2,721,052	12,708,019

*Based on RV data as of the 1st September 2021

** statutory 5% contingency to cover unpaid levy and revaluations.

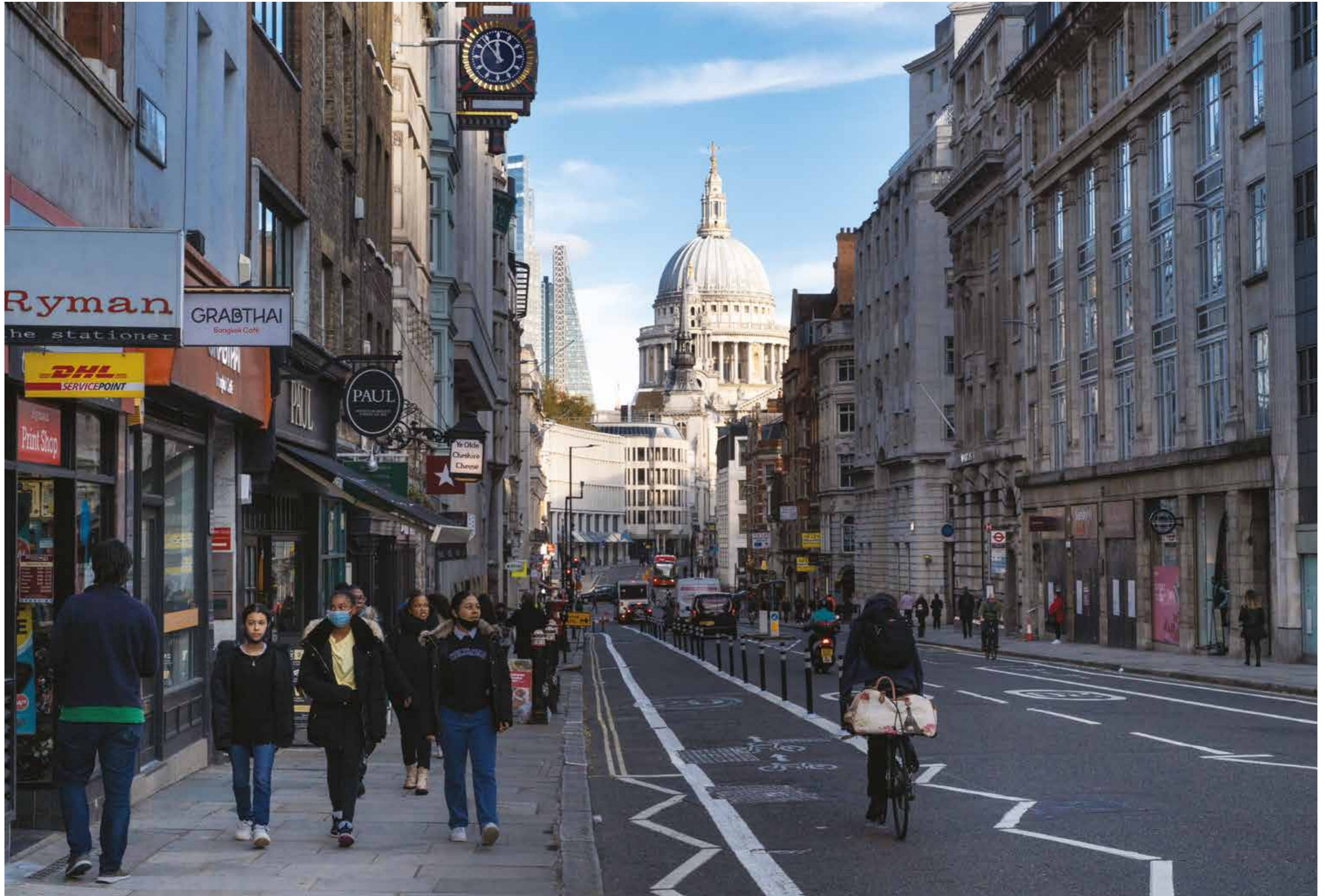
*** NB During the lifetime of the BID various building will be refurbished or redeveloped and therefore could reduce BID levy income. During these years the distribution of the BID levy income will be set out within the Financial Year through the Billing Leaflet.

BOUNDARY MAP



*Please note this map is an illustrative design – for the full map please go to our website at fleetstreetquarter.co.uk

- | | | | | |
|------------------------|--------------------------|--------------------|------------------------------|-----------------------|
| Addle Hill | Creed Lane | Hind Court | New Bridge Street (part) | Shoe Lane |
| Amen Court | Cursitor Street | Holborn | New Fetter Lane | Staple Inn |
| Apothecary Street | Deans Court | Holborn Circus | Newgate Street (part) | Staple Inn Buildings |
| Ave Maria Lane | Dean Lane | Holborn Viaduct | New Street Square | Stationers Hall Court |
| Black Friars Lane | Dorset Rise | Hood Court | Old Bailey | St Andrews Hill |
| Bolt Court | East Harding Street | Hutton Street | Old Fleet Lane | St Andrew Street |
| Bouveire Street | Falcon Court | Ireland Yard | Pemberton Row | St Brides Passage |
| Breams Buildings | Farringdon Street (part) | Johnsons Court | Pilgrim Street | St Bride Street |
| Bride Court | Fetter Lane | Knightrider Street | Playhouse Yard | St Brides Avenue |
| Bride Lane | Fleet Place | Limeburner Lane | Pleydell Street | St George's Court |
| Burgon Street | Fleet Street | Little New Street | Plough Place | Southampton Buildings |
| Carter Court | Friar Street | Lombard Lane | Poppin's Court | Snow Hill |
| Carter Lane | Furnival Street | Ludgate Broadway | Printer Street | Stone Cutters Street |
| Chancery Lane | Godliman Street | Ludgate Circus | Queen Victoria Street (part) | Thavies Inn |
| Church Entry | Gough Square | Ludgate Hill | Quality Court | Tudor Street |
| Clifford's Inn | Great New Street | Ludgate Square | Red Lion Court | Warwick Lane |
| Clifford's Inn Passage | Gunpowder Square | Magpie Alley | Salisbury Court | West Harding Street |
| Cobbs Court | Harp Alley | Neville Lane | Serjeants Inn | Whitefriars Street |
| Crane Court | High Holborn (part) | New Bell Yar | | Wine Office Court |



WHAT HAPPENS NEXT?

Businesses across the Fleet Street Quarter area will now be asked to vote 'yes' or 'no' to endorse this BID proposal. This is your opportunity to have a say in the future of your area. The Fleet Street Quarter Partnership proposes to ballot in February 2022 going live into our first term on the 1st April 2022.

The City of London Corporation is responsible for managing the ballot process and early in 2022 will send out a ballot paper to each eligible business. Members of the partnership team will contact businesses within the BID boundary to discuss the business plan. It is important that each business nominates a named contact who will receive the ballot paper and is authorised to vote on behalf of that organisation.

For any BID to proceed, two independent outcomes must be satisfied:

- Those voting in favour must exceed those voting against, in essence 51% yes votes at turnout;
- The total rateable value of those properties/hereditaments voting in favour must exceed the total rateable value of those voting against – i.e. the aggregate rateable value must also be 51% or above.

ALL YOU NEED TO DO NOW IS:

- Take time to read, understand and consider what this BID proposal means to your business and the wider Fleet Street Quarter area;
- Your ballot papers will be sent to you ahead of the ballot opening on 18th January 2022. Papers will contain all voting procedure information and proxy or replacement paper information;
- All voting papers must be returned by 15th February 2022 with the result announced on 16th February.
- Remember voting YES will provide many services and projects to your business and to the area to secure the future potential of the Fleet Street Quarter area;
- A resulting vote in favour will allow the pledges in this plan to be set in motion with a 5 year term commencing on 1st April 2022.



BIDS IN NUMBERS

322 BIDS ACROSS THE UK

UK'S FIRST BID ESTABLISHED IN KINGSTON IN 2005

1 MILLION+ PEOPLE employed in BID areas IN LONDON

69 ESTABLISHED BIDS IN LONDON

>17K HEREDITAMENTS (properties / levy payers) ACROSS LONDON'S BIDS

£46M+ TOTAL ANNUAL LEVY INCOME IN LONDON

Nationally, the levy money invested by BIDs is £132,140,089 PER ANNUM

5-YEAR TERMS FOR BIDS upon securing a successful ballot result

FLEET QUARTER STREET

FIND OUT MORE

www.fleetstreetquarter.co.uk    @fleetstquarter