

<b>Committee:</b> Policy and Resources Committee	<b>Dated:</b> 09/06/2022
<b>Subject:</b> BIDs update, Fleet Street Quarter Member Observer	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	1,3,4,5,9,10,11,12
<b>Does this proposal require extra revenue and/or capital spending?</b>	No
<b>Report of:</b> Executive Director of Environment	<b>For Decision</b>
<b>Report author:</b> Simon McGinn, Assistant Director Partnership and Engagement	

### Summary

This report provides an update on future engagement with the City BIDs including how the City Corporation will seek where compatible alignment and delivery of key strategies. The report also informs you of the agreement for Martha Grekos of Castle Baynard Ward to be the Member representative on the Fleet Street Quarter Board.

Following the successful outcome of the BID ballots for both EC Partnership (ECP) and Fleet Street Quarter (FSQ) there are now four established BIDs in the City. ECP and FSQ BIDs officially commenced on 1 April 2022. The Culture Mile Partnership is currently undertaking a perception analysis of the business community to establish the desirability of progressing to a formal Ballot in Jan / Feb 2023 which if successful would have a BID 'go live' date in April 2023.

BIDs are a significant vehicle working on behalf of the BID levy payers that help promote ongoing regeneration of their area. The BID Proposals of each of the BIDs align with many of the established and emerging strategies of the City Corporation. The City Corporation supports the BIDs through having a Member representative and officer sitting on the Boards as observers to provide guidance and advice to support delivery of their strategies. It is considered that a more formal strategic relationship should be established chaired by the Deputy Chair of Policy and Resources to provide high level guidance and collaboration to help steer the strategy and vision for the City of London

### Recommendation(s)

Members are asked to:

- Agree to the establishment of a City BIDs strategic partnership to be chaired by the Deputy Chairman of Policy and Resources Committee

## **Main Report**

### **Background**

1. The EC Partnership and Fleet Street Quarter Business Improvement District were approved at ballot in February 2022, following your approval of the BID Proposals in November 2021. This takes the total number of BIDs in the City to four along with Cheapside Business Alliance and Aldgate Connect BID. The City Corporation is the BID Proposer and the contracted delivery agreement requires a Member representative to sit as an Observer on the Board to inform decisions relating to the implementation of the BID Proposal. Day-to-day support and delivery of the BID Proposals is undertaken by the Assistant Director of Partnership and Engagement, reporting to the Executive Director Environment.
2. BIDs are elected for a five-year term directly by businesses with a view to represent the business community in taking forward themes that are set out in the BID Proposal. The Board will meet quarterly and agree spending priorities in accordance with each of the themes.
3. Many of the themes identified as part of the BID Proposals align closely with existing and emerging strategic policies of the City Corporation in areas such as sustainability, destination, and business ecosystems. Going forward in addition to having Member and officer support at BID Board level it is considered that the relationship with BIDs would be further strengthened through establishment of a strategic partnership to bring together senior representatives from City Corporation and the BID levy paying community, representing a range of business sectors that fall within the footprint of the four City BIDs. The respective Chairs of each BID Board have received the idea of strategic partnership favourably.

### **Terms of Reference**

4. Draft terms of reference have been drawn up and it is proposed to hold a first meeting to agree these terms with the four BIDs in June. Key points identified include:
  - The group will help to provide direction for the future of Square Mile, respond to local priorities and engage more effectively with local concerns and the wider stakeholder community. This partnership promotes collaboration and provides opportunities to steer the strategy and vision for the City of London.
  - The group is an influencer, not an operational organisation. It brings together a selected group of business members to work in partnership, identifying strategic city challenges that will benefit from collaboration, and prioritising them based on where the partnership can add most value.
  - The Partnership seeks to facilitate, through effective collaboration between the City Corporation, the BIDs and local agencies a thriving and vibrant district promoting an all-inclusive and accessible offer for business, residents and

visitors to the Square Mile focusing on the themes of the Corporate Strategy together with the themes and pillars set out within the BID Proposals.

- The Partnership will consist of the Deputy Chair of Policy and Resources Committee (Chair of the Partnership), the Member observers on each of the BID Boards, representatives of the City BIDs representing the business community together with the representatives of the BID Executive and City Officers. The City Property Association should also be represented with a property owner from within the BID footprints. The Deputy Chairman of the Policy and Resources Committee will Chair the meeting. These representatives will be individuals operating at a senior level with leadership skills, to contribute to decisions and to influence and guide not just the BID Boards, but our wider stakeholder community.

### **Member observer for Fleet Street Quarter**

5. When considering the ECP BID Proposals it was agreed that Shravan Joshi would remain as the observer on the Board. At the time of considering the BID Proposals for FSQ there was no sitting Member observer, and it was agreed it is necessary to agree a Member representative to sit as an Observer on the FSQ Board. Following consultation with the Wards within the footprint of the FSQ BID (Castle Baynard, Farringdon Within and Farringdon Without) it has been universally agreed that the representative for the term of the BID be Martha Grekos of Castle Baynard. This follows on from her extensive involvement in the FSQ Partnership where she made a significant voluntary contribution chairing the Public Realm and Environmental Steering Group.

### **Proposals**

6. It is proposed that the City Corporation establish a strategic partnership with the City BIDs to be chaired by the Deputy Chairman of Policy and Resources Committee

### **Corporate and strategic implications**

7. Strategic implications

The proposal to develop strategic partnership with the City BIDs aligns with 8 of the 12 Outcomes of the Corporate Plan 2018-2023. In addition, the proposed project areas identified in the BID Proposals will support delivery of key elements of the Climate Action Strategy, Transport Strategy, Culture Strategy and Draft Local Plan 2036. In addition, many of the projects will focus on supporting the business ecosystem, so whilst the levy payers will come from the larger businesses in the area, support will be provided to the SME community to foster future growth and retention.

## **Conclusion**

8. BIDs are a significant vehicle working on behalf of the BID levy payers that help promote the ongoing regeneration of areas. The BID Proposals of each of the BIDs align with many of the established and emerging strategies of the City Corporation. The establishment of a strategic partnership with the BIDs will help to provide direction for the future of Square Mile, respond to local priorities and engage more effectively with local concerns and the wider stakeholder community. This partnership will promote collaboration and provide opportunities to steer the strategy and vision for the City of London.

## **Appendices**

- None

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