

# Summary of Central's report on the City of London Corporation and its BIDs

(Authored by Patricia Brown, October 2024)

The five BIDs have emerged over a period of time, through different circumstances and gestation periods. Given the huge potential of the BIDs, the resources at their disposal and the opportunity that they present to add significant value to the City's work and ambition, it is a positive course of action that the City has taken to review the current arrangements and working relationship.

The BIDs are all keen to have a strong partnership with the City, collaborating on key issues. But there is a view that that is not working well. BID Chairs believe, to differing degrees, that it is not easy to engage with the City. This view of difficulty in engaging extends for some beyond the role of the BIDs arrangement; there is a sense that the City is not engaging sufficiently with its business community and there is generally poor communication.

There is a strong view that the BIDs' role is different from the City's function; BIDs should be added value to the City and the business community. To be successful such partnerships must be based on shared agendas; it takes time and ongoing effort to both build and sustain the ecology of relationships, and maintain – or calibrate – the initial alignment.

As two BIDs go for a re-ballot, and a sixth is emerging, it is a good time to work with the BID partners to reassess the arrangements and build the foundations for future success. The BID chairs are, without exception, very receptive to the City's desire to get the best out of the BID partnerships and wish to work with the politicians and officers to achieve this. It will take time to build the right arrangements that are mutually beneficial relationship for all parties. The aim should be for an evolution that has some basic underpinning principles in mind:

- **PROACTIVE V REACTIVE**
- **INFLUENCING NOT TELLING**
- **ITERATIVE AND WITH SUSTAINED MUTUAL UNDERSTANDING**
- **STRATEGIC AND TACTICAL**
- **TRANSPARENT AND TRUSTING**
- **BASED ON MUTUAL RESPECT**

The City is in a fortunate position of having a wealth of significant businesses that are willingly investing in the future success of the district and that is something that should be valued and leveraged, deploying the significant additional resources to best effect. As stewards of this important part of London and the UK there is little doubt the City can evolve the current arrangements to enjoy a positive collaboration with its growing BIDs network.