



CULTURE
MILE BID

Overview of Projects, Income & Expenditure

2023/24



Introduction

In 2022 the Culture Mile BID Business Plan was launched and the formal process began to consult with businesses on whether a new Business Improvement District should be created for the North West area of the City of London.

The ballot took place in January and February and in late February 2023 the Culture Mile BID ballot was voted through by businesses – with 85% of businesses voting in favour representing an 88% aggregate of rateable value Yes votes.

This was a clear endorsement of the BID from our business levy payers and on 1st April 2023 the BID went “live” and work will start on delivering the five year Business Plan, ensuring that project activity will benefit the range of industry sectors that make up the BID area – encompassing the Barbican, Smithfield Market and Finsbury Circus to the east.

The BID has become the fifth and latest BID in the Square Mile and is not only about working to enhance and advance the City but also provides a tried and tested model for partnership working that ultimately enables the

delivery of more targeted and focused support for businesses across the Square Mile. Indeed local businesses control the BID and all BID activities are managed by a not-for-profit company directed by a voluntary Board of local business leaders to whom the BID team is accountable. The £9.8 million BID budget for five years is paid via a small levy payable by all businesses with a rateable value of £200,000 or greater.



Putting Culture Mile on the Map

Culture Mile BID will work hard to position itself as a thriving and dynamic new BID area within the City of London and to demonstrate to business the added value the BID levy will achieve.

The purpose of the BID is to provide a collective voice for business and drive forward positive change in an area and it's name derives from the many cultural organisations in the area such as the Barbican, Museum of London and Guildhall School of Music and Drama. Culture Mile BID has identified strategic themes delivered through a series of projects over the BID term via the Perception Analysis (2022) which was conducted with many stakeholders in the area.

Four key themes were created which reflect the needs and concerns among the Business community. These are :

Sustainable Environment

Connected Business Community

Inspiring Places

Cultural Destination



1.

Sustainable Environment

- Establishment of a centrally procured waste and recycling scheme and identifying opportunities for joint procurement of business services and utilities with a sustainable and carbon limiting approach.
- Plan and implement a “Cooling Streets” project to tackle climate changes affecting our cities such as overheating and flooding.
- Work with City of London to create a low or zero carbon area for busy streets to significantly improve air pollution.
- Create a practical roadmap and toolkit for businesses to help with net zero targets and organise workshops to promote benefits and best practice.





Connected business community

2.

Connected Business Community

- Promote events and activities in the footprint via Culture Mile – co-ordinating a centralised approach to marketing and communications.
- Create a database of information for businesses such as footfall and socio-economic data to give business insights into changing demographics.
- Develop an events programme via pop-ups, workshops, festivals, and seasonal events bringing together business professionals from across the diverse corporate landscape.
- Create a business directory for Arts/Culture/Tourism/Events and create all important links to strengthen the business opportunities in Culture Mile.





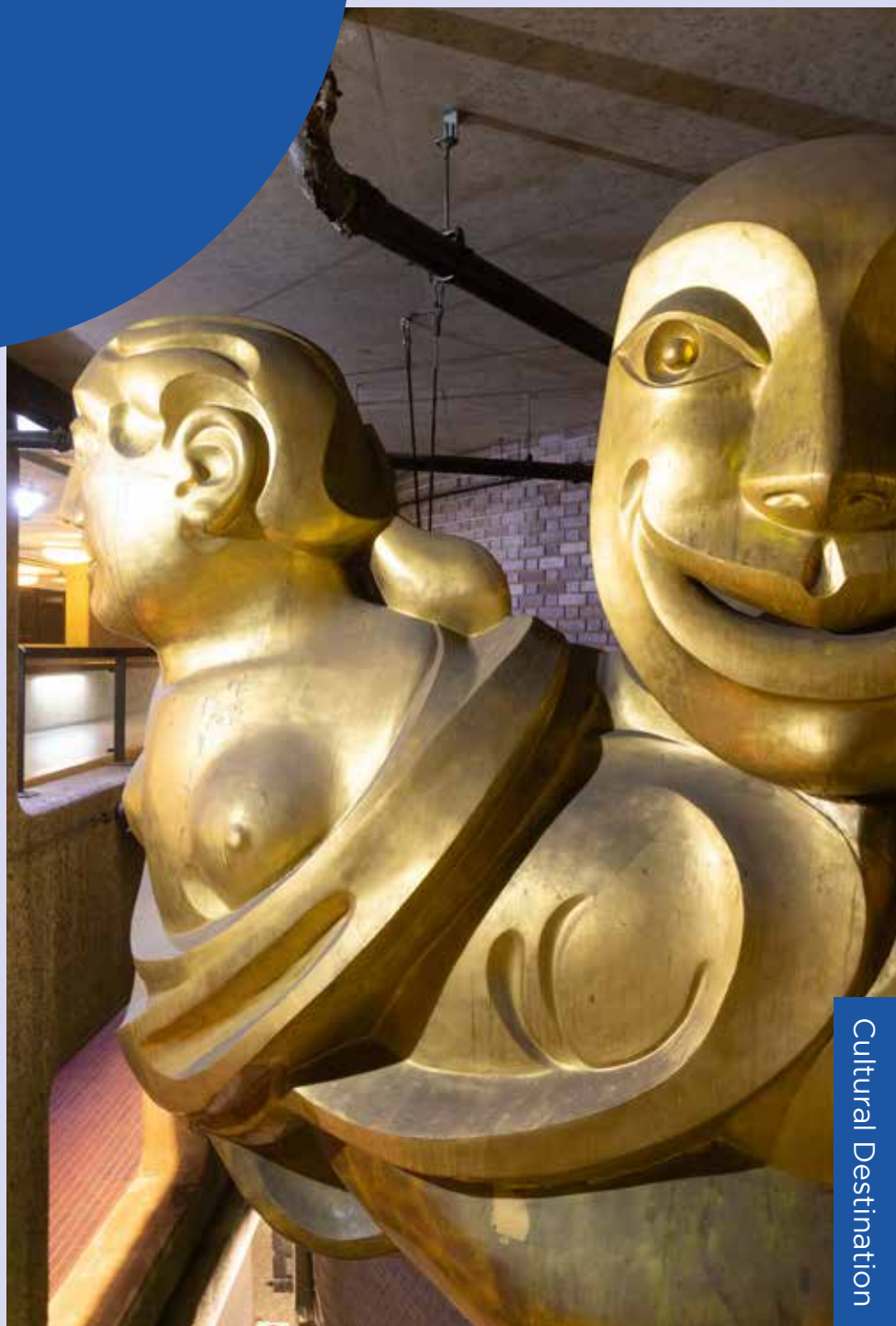
Inspiring Places

3.

Inspiring Places

- Deploy an on-street Ambassador team to monitor, report and resolve environmental issues on a daily basis.
- Create Loyalty schemes to showcase the local commercial offer.
- Initiate a Wayfinding and Access and Inclusion Audit aimed at mitigating the impact of construction works in the footprint and to ensure a welcoming, inclusive, and safe environment for all.
- Set up a Safety Group to address safety concerns to create a vibrant and safe night-time economy and to design-out crime.
- Create green spaces and work with the City of London and other partners to upgrade parks and planting areas for the enjoyment of workers and visitors.





Cultural Destination

4.

Cultural Destination

- Employ Culture Mile Ambassadors to provide a Welcome and Information Service.
- Be an active partner in major Destination City Events that will drive footfall, boost the local economy, and reflect the heritage and cultural strength of Culture Mile.
- Provide a “What’s On” service to businesses and disseminate local events via social media platforms, digital content, newsletters, and marketing.
- Develop the late evening and weekend offering by working with our creative stakeholders and hospitality businesses and make Culture Mile a place to visit, work and stay.
- Undertake research to assess the quality of Cultural experiences and improve and direct accordingly Put “Culture Mile” on the map and promote in particular the excellent transport links to the area.





Anticipated Income and Expenditure 2023/2024

LEVY INCOME 2023-2024		Projected* £
BID Levy Income (assuming 95% collection)		1,800,00
Voluntary Income and Sponsorship		50,000
Total Income		1,850,00
LEVY EXPENDITURE		
Sustainability		360,000
Inspiring Places		234,000
Cultural Destination		540,000
Connected Communities		270,000
Staffing		200,000
Overheads*		150,000
Contingency**		96,000
Total Expenditure		1,850,000

* Met firstly by voluntary contributions

** Includes all statutory obligations such as Annual Audit, Insurance and Local Authority cost of collecting Levy

** Statutory 5% contingency to cover levy fluctuations



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