

ST JAMES'S BUSINESS IMPROVEMENT DISTRICT PROPOSAL 2023–2028



Securing £17 million of
direct investment for St James's





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INTRODUCTION

In November 2023, Heart of London Business Alliance (HOLBA) will invite the business community to vote on **securing £17 million of direct investment for St James's.**

The investment will be ringfenced to deliver a five-year improvement plan for the district. The plan is ambitious, effective, and coherent. It has been developed in direct response to the businesses and wider community's shared priorities.

Before casting your vote, we invite you to read this proposal and watch our company film to learn more about us at holba.london.

“Heart of London brings together owners and occupiers across the West End. This combined strength creates incredible influence, purchase power, a coherent vision and an agreed direction for the area.”

Tom Athron
CEO
Fortnum & Mason

£17m

investment in St James's
over five years



ABOUT HEART OF LONDON BUSINESS ALLIANCE

Heart of London Business Alliance is a business-led organisation formed to improve the trading environment of the Heart of London area. It has been the **catalyst for positive change** in London's West End for two decades.

850
business members



Our area

The Heart of London area spans three districts including Piccadilly and Jermyn Street; Leicester Square, Piccadilly Circus and Haymarket; and St Martin's. St James's will become our fourth district. Each, although close in proximity and complementary, is distinctive in character and contributes to the wider ecosystem.

Our membership

Our membership will increase from 600 to 850 businesses with the inclusion of St James's. It will be made up of property owners and occupiers from all sectors. Their combined investment will allow for an alignment of short and long-term interests of those who own, occupy and manage property and spaces in the area.

Our purpose

HOLBA's purpose is to protect and promote the commercial and cultural well-being of London's West End, on behalf of our members, cementing its position as the greatest city in the world to live, work, visit and invest. Each district within the Heart of London area plays a critical part in this endeavour.



♦♦ HOLBA is a dedicated and passionate custodian of the West End. We bring leadership, investment and growth to the area. We empower the community to build a place of which they are proud.♦♦

Ros Morgan
Chief Executive
Heart of London Business Alliance

Our focus

Our focus is to regenerate the area and attract investment; to deliver standout cultural experiences; to create a sustainable environment that is clean, safe, and well-managed; to empower members and protect their interests; and to provide a one-stop-shop of support and services.

We work with Westminster City Council to establish a set of statutory services to be delivered during our five-year term. This allows us to monitor standards and avoid any duplication.

Our economies of scale

Each district has separate budget accountability while contributing to the overall improvement plan for the wider Heart of London area. This allows for economies of scale, joint procurement, greater influence and better results for all. The combined investment, over a five-year term, will increase from £25 million to £42 million with the inclusion of the St James’s district.

Our approach

Whilst we are a not-for-profit organisation, we have adopted a commercial approach to our work and relentlessly pursue an excellent return on investment for members.

Our success

Our success has been substantiated by our five-yearly ballot results which have returned a ‘yes’ vote of over 90% in favour each time.

“ Heart of London already represents some businesses on the fringes of St James’s. They are a responsible organisation and understand that St James’s has a special and unique character, and I am confident they will continue to respect and cherish the heritage of the district in everything that they do.”

Andrew Love
Chairman
St James’s Conservation Trust



£42m

investment in the
Heart of London area
over five years

“ Ros and the Heart of London team have been tireless advocates for the West End. I have every confidence that Heart of London will be a force for good in St James’s over the coming years and look forward to continuing close working with them.”

Nickie Aiken
Member of Parliament
Cities of London and Westminster



STATEMENT FROM OUR CHAIR AND CHIEF EXECUTIVE

We are delighted at the prospect of expanding into St James's, securing £17 million of direct investment, and delivering tangible improvements for the district. **An investment that will not otherwise be made.**



The St James's district

St James's is a unique treasure of the West End and plays a critical role in London's global success. A former Royal Estate, its proposition of old and new is what sets St James's apart from anywhere else in the world and, as such, is a magnet for high-quality national and international residents, visitors, occupiers and investors.

The challenge

Despite its many strengths, St James's is not without its challenges. The district relies solely on statutory services, which are not sufficient for the district to meet its full potential whilst preserving and enhancing its unique and distinctive character, environment and proposition.

There is a threat of poor air quality and climate change impacts. The growing conflict between the conservation of buildings, energy efficiency and the suitability of business space pose concerns, as does the increasing costs of operating a business in the district.

Much of the district's infrastructure and streetscape has long exceeded its lifecycle. It has poor navigation, no cycle routes and lacks secure cycle parking. It suffers from anti-social behaviour and crime, excessive waste and clutter on the streets.

Most concerning, however, is the risk of St James's falling behind its neighbouring areas in terms of investment. There are almost 20 Business Improvement Districts across Westminster, all generating ring-fenced investment and delivering tangible improvements for their members. (see p.49 for more information on BIDs).

The opportunity

In November 2023, the St James's business community will have an opportunity to join Heart of London Business Alliance. This presents a unique chance to come together to secure over £17 million of ring-fenced investment, to deliver an ambitious, effective, and coherent plan for the district, which will address the challenges, drive prosperity, and garner pride in the community.

The future of St James's

A vote to join Heart of London Business Alliance is a vote to secure much-needed investment, stewardship and growth. It will allow St James's to meet its full potential whilst preserving what makes it distinct.

We hope to secure your support for what is an incredible opportunity for the whole community.



Adam Wiles

Adam Wiles
Chair



R Morgan

Ros Morgan
Chief Executive

THE HEART OF LONDON AREA

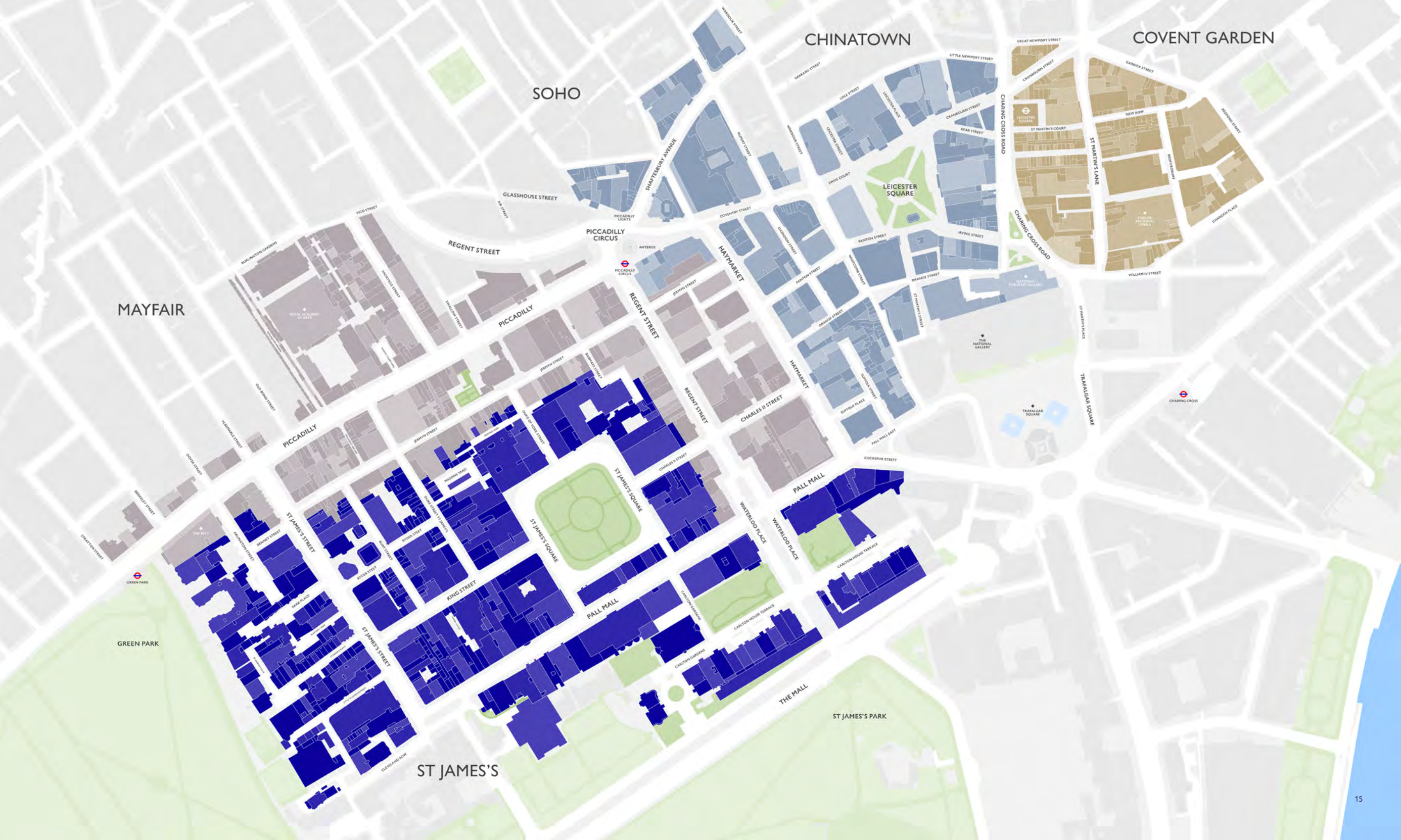
The Heart of
London area will
span approximately
57 hectares with the
inclusion of St James's.



THE HEART OF LONDON AREA

The map highlights the proposed St James's Business Improvement District along with the existing three which make up the Heart of London area.

- ◆ Leicester Square
- ◆ Piccadilly
- ◆ St Martin's
- ◆ St James's



ACHIEVEMENTS

Over the last two decades, HOLBA has evolved to meet the needs of our members. We have taken on greater responsibilities through our lobbying, business support services, development and promotion of the West End and work to shape the area through investment. **Over the last five years, we have had much success.**



“Heart of London has demonstrated its role in the leadership of the West End by bringing together key stakeholders to help transform the area and drive the conversation around how to deliver a vibrant and sustainable future. I trust that Ros and her team will bring their passion and professionalism to the St James’s area if the ballot is successful and wholeheartedly support this expansion.”

Simon Harding-Roots
Managing Director – London
The Crown Estate



£250,000

- ◆ Saved through our Waste Collection Scheme

Regulation

- ◆ Secured for street entertainment in Westminster

Spaces

- ◆ Developed proposals for a new Green Park Gateway and Creative Quarter for London

3.9bn+

- ◆ Press reach generated from Art of London

11,000

- ◆ Tonnes of CO₂ emissions saved through our waste disposal methods

£1.57bn

- ◆ Recovery package secured for the culture sector along with £7 million marketing budget for London

2,000+

- ◆ Local employees have signed up to the Heart of London Club

Strategy

- ◆ Designed a first-of-its-kind Cultural Strategy as well as a 24-hour City Strategy for the West End

£100,000

- ◆ Investment secured to reduce emissions and energy costs of older buildings

£1bn

- ◆ Saved for members, in business rates, payroll and VAT relief

Reporting

- ◆ Developed a unique, members-only, Area Performance Report

5,500+

- ◆ On-street crimes and anti-social behaviour incidents resolved by our 24/7 security team

Recycling

- ◆ Installed waste and recycling compactors in LSQ London, which improved recycling rates from 23% to 68%

£7m

- ◆ Secured for public spaces schemes including St Martin's Lane and Sackville Street

£2m+

- ◆ Secured from partners for consumer activity

2,000+

- ◆ People sleeping on our streets received our support

“ I have welcomed Ros and her team’s proactive and constructive engagement, ensuring the West End is best positioned to thrive and support the capital over the coming years.”

Paul Scully MP
Minister for London

AIM FOR THE ST JAMES’S DISTRICT

To help
drive investment,
accelerate sustainability,
and **enhance** the
St James’s proposition.

DELIVERY FOR THE ST JAMES'S DISTRICT



SHAPE

We will shape a healthy
and sustainable St James's,
now and into the future

SHAPE

St James’s is a unique treasure of the West End and plays a critical role in London’s global success. We want to ensure it is fit for purpose, now and into the future.

We will deliver a Net Zero Action Plan

We are committed to supporting the West End’s transition to a net zero carbon economy and tackling issues including poor air quality, carbon emissions, energy consumption, energy costs and waste management. We will help deliver a plan that will accelerate St James’s migration to a net zero carbon district.

The St James’s Net Zero Action Plan will encourage members to sign up for the Westminster Sustainable City Charter. We will advocate for clarity on net zero regulations and will offer a single trusted source of net zero carbon guidance, advice and training.

We will aim to deliver an 80% reduction in commercial vehicles in the Heart of London area, including discounted waste and recycling collections service. This will allow members to fulfil their environmental commitments whilst reducing their operational costs. We will also explore the potential of a West End Power Purchase Scheme to reduce energy costs and ensure St James’s energy is renewably powered.

We will find ways in which to help properties meet the Energy Performance Certificate regulations and accelerate the retrofit of St James’s buildings with clear guidance, new investment and an intensive delivery programme.

We will introduce more green spaces and trees to support biodiversity, improve climate resilience and enhance the character of St James’s.

We will create a dedicated Placeshaping Strategy

We have a proven record of developing high-quality public space improvement schemes. Our current plans can be seen at westend2027.com and include transforming Green Park and Piccadilly Gateway.

The Placeshaping Strategy for St James’s will pull together existing and future public realm plans for the area, into a single strategy and deliverable action plan. It will support the public realm ambitions of St James’s Church, Conservation Trust and Neighbourhood Forum.

We will secure investment for the upgrade of the district’s infrastructure, highways and streetscape. This will include better lighting and navigation, a network of safe and quiet walking and cycling routes, sensitively located and secure cycle parking and electric vehicle charging, and will address vehicle ‘rat running’ and ‘joyriding’.

♦♦ Westminster BIDs have generated millions of pounds worth of additional investment into Westminster’s economy and communities. Heart of London have committed to delivering additional value for businesses in the newly proposed St. James’s BID area and have established a demonstrable track-record over the 19 years since their establishment in Westminster. We look forward to continuing the positive partnership working to support them to achieve shared priorities as well as delivering a Fairer Westminster for our residents, Heart of London members and BID areas.♦♦

Councillor Adam Hug
Leader
Westminster City Council



♦♦ When Heart of London suggested their waste consolidation scheme to Old Park Lane Management, we jumped at the opportunity. Not only did the project achieve a significantly reduced demand for waste collections, but we also experienced several unexpected benefits, such as an increase in the rate of recycling, not to mention the significant financial savings we made.♦♦

James Cooksey
Chief Executive Officer
Old Park Lane Management

PROMOTE

We will curate and promote
a programme of art, culture and
heritage unique to St James's



PROMOTE

Art, culture and heritage are London’s greatest assets. St James’s and the West End showcases the world’s best creative talent, and this is what makes it London’s number one destination for direct foreign investment.

We will celebrate St James’s unique proposition

In 2020, we published our Cultural Heart of London Strategy, which set out our vision for collaboration and provides a toolkit to enable the delivery of new cultural innovations across the West End. It will help curate and accelerate an ambitious and bespoke programme of art, culture and heritage befitting of St James’s unique character.

We will deliver a cultural programme that brings pride to the community

Delivered by our initiative Art of London, the cultural programme will work with the grain of the area, allowing culture to spill onto the streets and integrate art into the built environment. We will continue to partner with the Mayfair Art Weekend and deliver the ever-growing and hugely successful West End Gallery HOP!, which brings together over 70 of our galleries across the West End.



We will introduce the Heart of London Club

Our Heart of London Club provides local offers, discounts, and money-can’t-buy experiences. It is exclusively for West End employees and incentivises them to spend time and enjoy the area and all it has to offer.

We will attract new investment to the district and help curate a high-quality tenant mix

A prestigious proposition and profile are reasons why businesses choose to invest and locate in St James’s. Our new and bespoke Inward Investment and Curation Programme will track real estate performance and inform tenant mix curation. We will work with Westminster Investment Service to promote the area, attract new investment and first-class enterprise.

“The Piccadilly Art Takeover was a fantastic opportunity for the RA to connect with our neighbouring businesses and collective visitors to the West End. From the vibrant zebra crossings to the augmented reality video takeovers on the iconic Piccadilly Lights screen, the whole area resonated with colour and art from some of the UK’s leading artists. None of this could have been achieved without Heart of London’s consistent enthusiasm for the arts and a partnership we value hugely.”

Jo Prosser
Director: Audiences and Experiences
The Royal Academy of Arts



“Art of London is a perfect example of a world-class cultural district stepping up in the fight to survive and which is innovating to improve the guest experience when visiting the West End, offering new ways to absorb its rich culture.”

Trupti Shah
Commercial and Marketing Director
Burlington Arcade



MANAGE

We will caretaker the streets,
keeping St James's clean,
safe and attractive



MANAGE

Pride of place is of utmost importance to St James's. People want to spend time and money in places which are clean, safe and managed.

We will keep well-managed streets

We will develop a cohesive Street Management Plan, which will address the specific needs of the district and will ensure standards are kept high. Every day our dedicated Street Management Team will monitor and report defective or damaged street infrastructure and street works to the responsible authorities, whilst our enforcement team will ensure waste is not abandoned on the streets.

We will keep clean streets

Every day of the week, our cleaning team will go beyond the statutory service provision. They will respond to emergency cleaning requests from members within 30 minutes. They will provide pavement hot-washing and removal of chewing gum and graffiti.

We will keep safe streets

Our security team will provide a uniformed presence and reassurance to the community 24/7. Members can call on them day and night and they will respond to issues of crime and anti-social behaviour. Regular business visits, monthly operational meetings, weekly updates and our radio link network will allow for sharing of intelligence and keep members informed.

We understand the impact that ‘joy riding’ can have on the community. We will work with the local authorities to disincentivise this activity. We will also install safe cycle parking and cycle networks across the district.

We will keep attractive streets

We will partner with Westminster City Council to deliver seasonal planting schemes across our public spaces as well as actively pursuing other greening opportunities with private estates.

We will care for the community

HOLBA is a compassionate and inclusive organisation. We are committed to working with our partners to find a long-term solution to homelessness. We will fund a specialist outreach service to help people sleeping rough to find the right support and a route off the streets.



**Hear from Sean Ghouse,
Director of Retail,
Fortnum & Mason**

“ We want to extend our heartfelt thanks to Heart of London for their generous support in tackling homelessness. Their commitment to our cause has made a real difference in the lives of those who are experiencing homelessness and we are grateful for your partnership. Together, we can continue to make a positive impact and create a brighter future for our communities.”

Pam Orchard
CEO
The Connection at St Martin's



“ The Met are committed to the safety of all Londoners, and Heart of London has been critical in supporting this goal in the West End. We look forward to continuing working together with Heart of London, and its members, to ensure that the area is safe and welcoming to the 200 million people that visit it each year.”

Louise Puddefoot
Chief Superintendent
Metropolitan Police



ADVOCATE

We will champion our members' interests and ensure high standards and good growth for St James's

ADVOCATE

Our 850 strong membership will be our greatest asset. We are here to advocate on your behalf, speaking up for what is required to help St James's thrive.

We will represent our members at the highest levels

We are a trusted voice and representative for the West End with public authorities, decision-makers and stakeholders.

We will work with our members to identify their shared priorities and will be relentless in pushing these forward at every opportunity. Just some of what we are calling for right now include a clear levelling up plan; business rates reform; tax-free shopping; a coherent plan to address labour shortages; tax incentives for transitioning to net zero; better guidelines for Scope 3 and retrofitting properties; greater flexibility around licensing and planning; a reliable, accessible, and affordable transport system; and a solution to rough sleeping and aggressive begging.

We will work with industry leaders to make real change

Over the last 20 years, we have forged partnerships and collaborations at local, regional and national levels, turning risk into opportunity. There is strength in numbers and we will continue to align our advocacy efforts with our partners.



**Hear from Stuart Murphy,
Chief Executive Officer,
English National Opera**

“Ros and her team at Heart of London Business Alliance are doing essential work to drive London’s economic recovery, which is so critical in this post-pandemic period. I wholeheartedly support Heart of London’s invaluable contribution, helping to ensure London remains the world’s best city to live, work and visit.”

Sadiq Khan
Mayor of London



“As London has got back to business, recruitment has become an existential issue facing the West End’s hospitality sector. Heart of London has been an influential partner in the campaign to address the acute shortage of labour. We all recognise that a thriving London is good for the rest of the UK, and the West End should be at the very heart of the nation’s economic recovery.”

Kate Nicholls
*Chief Executive
UKHospitality*



SUPPORT

We will empower the St James's
community to build a place of
which they are proud

SUPPORT

We bring our members a wealth of insider knowledge, data, intelligence and expertise, all of which are here to help you operate and grow your businesses.

We will use our media know-how to champion the district

We have a significant media profile and have established HOLBA as an influential advocate for business and a leading commentator on London’s West End. Over the last five years, we have been featured in over 400 pieces of press coverage, including the Financial Times, Evening Standard, Sky News and ITV News, reaching millions of people.

We will keep our members informed

We will share our wealth of data, intelligence and expertise to help members operate and grow their businesses. Our regular company communications will help members keep up to date with what is happening locally and steer them to the HOLBA services available to them.



Ros Morgan speaks with
ITV on behalf of the
West End's hospitality sector

We will connect our members

We will listen to our members and understand their needs, making us well-placed to identify opportunities, make introductions and broker new relationships. Over the past five years, we have hosted over 250 events, allowing members to come together, creating a powerful sense of community and a platform for members to be heard by local, regional, and national leaders.

We will help match members with local causes

Many businesses have a social responsibility ambition and desire to give back to the community. We will help match members with local causes and charities in need of help and support.

“HOLBA provide the most brilliant insights into the area, both domestically and internationally, and the monthly reports are valuable in helping us plan. They also drive forward much-needed initiatives, such as the Heart of London Club, providing perks and benefits to those working in the area, and we are delighted to be a part of it.”

Charlie Gilkes
Director/Co-Founder
Inception Group



Listen here



“Heart of London’s online series of interviews has brought together voices from local ministers such as Paul Scully MP and Nickie Aiken MP, as well as mayors from New York, Barcelona, and Helsinki discussing everything from investment in people, culture, infrastructure, and sustainability. Insightful conversations such as these inspire us to work towards creating a world-class destination.”

Julian Shaw
Director
BAFTA 195 Piccadilly



ST JAMES'S DISTRICT MAP AND STREETS

The following streets will be included in the St James's Business Improvement District.

- ◆ Angel Court
- ◆ Apple Tree Yard
- ◆ Arlington Street
- ◆ Babmaes Street
- ◆ Bennet Street
- ◆ Blue Ball Yard
- ◆ Bury Street
- ◆ Carlton Gardens
- ◆ Part of Carlton House Terrace (excluding no. 20, 16)
- ◆ Charles II Street
- ◆ Cleveland Row
- ◆ Crown Passage
- ◆ Duke of York Street
- ◆ Duke Street St James's
- ◆ King Street
- ◆ Little St. James's Street
- ◆ Mason's Yard
- ◆ Ormond Yard
- ◆ Pall Mall
- ◆ Park Place
- ◆ Ryder Street
- ◆ St. James's Place
- ◆ St James's Square
- ◆ St James's Street
- ◆ Warwick House Street
- ◆ Waterloo Place (south Pall Mall)





“ London’s ability to drive growth for the rest of the UK depends on a clean, safe, modern, and well-funded transport system. With the support of Heart of London, we have been able to make sure visitors and workers can travel safely into the area – keeping the heart of London beating. Heart of London’s commitment to long-term investment in world-class transport infrastructure, like the new Elizabeth Line, sends the message loud and clear that London is open.”

Andy Lord
Commissioner
Transport for London



“ We are delighted at the prospect of St James’s joining Heart of London, not least because it can address the challenges and opportunities in the area which fall outside the confines of the proposed Neighbourhood Plan, which mainly focuses on planning matters.”

Roger Sharpley
St James’s Neighbourhood Forum

GOVERNANCE



Our Business Improvement District

Heart of London Business Alliance (HOLBA) is a Business Improvement District (BID). BIDs are business-led, locally focused partnerships that are formed to improve a defined commercial area. BIDs are statutorily established once a successful ballot has been secured. They have a maximum term of five years before returning to their electorate for renewal.

Our company

HOLBA is not-for-profit and limited by guarantee. It consists of six BIDs (three occupiers and three property owners) across three districts including Piccadilly and north St James's, Leicester Square and Piccadilly Circus, and St Martin's. This will increase to eight with the introduction of St James's.

Each entity has separate budget accountability while contributing to the overall business plan. This allows for economies of scale, joint procurement, greater influence and better results for all.

Our board

Our board of directors is unpaid and steers the strategic direction of our company. It comprises representatives from each of the separate BIDs.

Our team

Our team is responsible for the delivery and management of the business proposal.

Our voluntary members

HOLBA maintains a voluntary membership scheme for businesses falling below the threshold.





ST JAMES'S OCCUPIERS

BID LEVY RULES

HOLBA is governed by statutory regulations. As such, once a majority vote has been achieved, the BID levy becomes mandatory for all defined ratepayers and/or property owners. Our BID rules provide the basis for calculating the BID levy, which forms the substantive proportion of our budget.

The rules are:

- ♦ The BID term will be five years from 1 December 2023 to 30 November 2028.
- ♦ The BID levy will be applied to rated properties with a rateable value of £225,000 or more.
- ♦ The BID levy will be a fixed rate of 1.15% of rateable value as of 31 March 2023 using the 2017 list for all eligible ratepayers, rising annually by 0.03%. Therefore, Year 1 = 1.15%, Year 2 = 1.18%, Year 3 = 1.21%, Year 4 = 1.24%, Year 5 = 1.27%
- ♦ A BID levy payer will not be liable to pay more than £50,000 on any hereditament (rated properties), in each BID in any fiscal year.
- ♦ Where the rateable value for individual hereditaments (rated properties) changes and results in a lower BID levy, it will only come into effect from the start of the fiscal year in which the change is made.
- ♦ Charitable organisations in receipt of mandatory charitable relief from rates will receive 80% allowance.
- ♦ The BID levy will not be increased other than as specified in the levy rules.
- ♦ There will be no VAT charged on the BID levy.
- ♦ The BID levy is to be paid in full within 14 days of receipt of invoice.
- ♦ The liability for the daily BID levy will fall on the eligible ratepayer.

FINANCES

Income generated from the BID levy is ring-fenced to be invested in the St James’s BID area and to deliver our business proposal. Projects delivered by our BID are beyond those carried out by public services through statutory provision.

Five-year budget (2023–2028)

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	Total
	£	£	£	£	£	£	£
Income							
BID levy	519,627	1,605,646	1,653,815	1,703,479	1,754,532	1,204,779	8,441,878
Allowance for non-collection	(103,925)	(80,282)	(82,691)	(85,174)	(87,727)	(60,239)	(500,038)
Other	1,500	3,000	3,000	3,000	3,000	2,000	15,500
Total	417,202	1,528,364	1,574,124	1,621,305	1,669,805	1,146,540	7,957,340
Expenditure							
Projects and services	360,249	1,242,621	1,279,900	1,318,297	1,357,846	932,387	6,491,300
Core costs	35,272	103,740	106,852	110,058	113,359	77,840	547,121
Total	395,521	1,346,361	1,386,752	1,428,354	1,471,205	1,010,227	7,038,421

Budget assumptions

- ◆ The budget figures are indicative and based on the anticipated BID levy income using 2017 rateable values.
- ◆ There is an assumed 0.03% annual inflationary increase.
- ◆ The BID levy income reflects 100% of the amount that will be invoiced. A 20% allowance has been made for non-collection in year 1, and 5% in years 2-5.
- ◆ The BID levy income may fluctuate and is subject to the market at the time of the ratings assessment.
- ◆ The other income is the minimum level of projected additional funding.
- ◆ The projects and services expenditure reflect the current priorities. These may change causing variances across the five-year term.
- ◆ Any material variations will be approved by our board.
- ◆ Core costs will cover the company’s operational costs with the intention of maintaining them beneath the industry benchmark of 20%.





ST JAMES'S PROPERTY OWNERS

BID LEVY RULES

HOLBA is governed by statutory regulations. As such, once a majority vote has been achieved, the BID levy becomes mandatory for all defined ratepayers and/or property owners. Our BID rules provide the basis for calculating the BID levy, which forms the substantive proportion of our budget.

The rules are:

- ♦ The liability for the BRS-BID levy (Business Rate Supplement-BID levy) will fall upon the owner of a leasehold interest granted for a term of 75 years or more or, in the absence a relevant lessee, the freeholder as identified from the records held on His Majesty's Land Registry.
- ♦ The BRS-BID term will be five years from 1 December 2023 to 30 November 2028.
- ♦ The BRS-BID levy will be applied to rated properties with a rateable value of £225,000 or more.
- ♦ The BRS-BID levy will be a fixed rate of 1.15% of rateable value as of 31 March 2023 using the 2017 list for all eligible ratepayers, rising annually by 0.03%. Therefore, Year 1 = 1.15%, Year 2 = 1.18%, Year 3 = 1.21%, Year 4 = 1.24%, Year 5 = 1.27%
- ♦ A BRS-BID levy payer will not be liable to pay more than £50,000 on any hereditament (rated properties), in each BRS-BID in any fiscal year.
- ♦ Where the rateable value for individual hereditaments (rated properties) changes and results in a lower BRS-BID levy, it will only come into effect from the start of the fiscal year in which the change is made.
- ♦ Charitable incorporated organisations (UK registered charities) that are eligible owners will receive 80% reduction on the BRS-BID levy.
- ♦ Organisations liable for BRS-BID levy that are also the ratepayer for the property will be liable for both the BRS-BID levy and the ratepayer BID levy in full. No discounts or relief is applicable.
- ♦ Any exemptions for vacant listed properties in the ratepayer BID do not apply to the BRS-BID.
- ♦ The BRS-BID levy will not be increased other than as specified in these levy rules.
- ♦ There will be no VAT charged on the BRS-BID levy.
- ♦ The BRS-BID levy is to be paid in full within 14 days of receipt of invoice.
- ♦ The liability for the daily BRS-BID levy will fall on the eligible property owner.

FINANCES

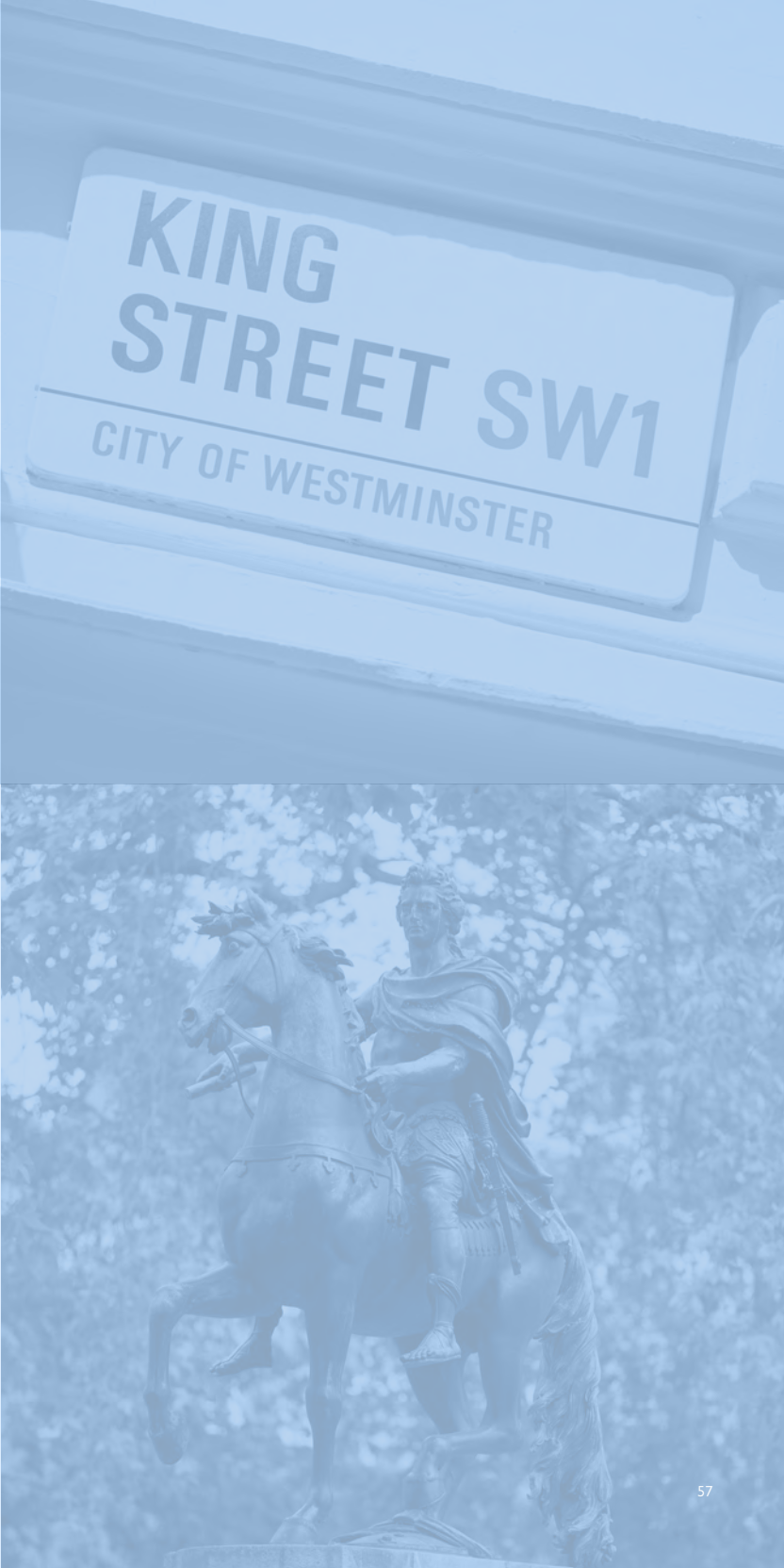
Income generated from the BRS-BID levy is ring-fenced to be invested in the St James’s BID area and to deliver our business proposal. Projects delivered by our BID are beyond those carried out by public services through statutory provision.

Five-year budget (2023–2028)

	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	Total
	£	£	£	£	£	£	£
Income							
BRS-BID levy	599,223	1,851,597	1,907,145	1,964,359	2,023,290	1,389,326	9,734,940
Allowance for non-collection	(119,845)	(92,580)	(95,357)	(98,218)	(101,165)	(69,466)	(576,630)
Other	1,500	3,000	3,000	3,000	3,000	2,000	15,500
Total	480,878	1,762,017	1,814,788	1,869,141	1,925,126	1,321,860	9,173,809
Expenditure							
Projects and services	415,431	1,432,966	1,475,955	1,520,234	1,565,841	1,075,211	7,485,637
Core costs	40,675	119,631	123,220	126,916	130,724	89,764	630,929
Total	456,105	1,552,597	1,599,175	1,647,150	1,696,565	1,164,974	8,116,567

Budget assumptions

- ◆ The budget figures are indicative and based on the anticipated BRS-BID levy income using 2017 rateable values.
- ◆ There is an assumed 0.03% annual inflationary increase.
- ◆ The BRS-BID levy income reflects 100% of the amount that will be invoiced. A 20% allowance has been made for non-collection in year 1, and 5% in years 2-5.
- ◆ The BRS-BID levy income may fluctuate and is subject to the market at the time of the ratings assessment.
- ◆ The other income is the minimum level of projected additional funding.
- ◆ The projects and services expenditure reflect the current priorities. These may change causing variances across the five-year term.
- ◆ Any material variations will be approved by our board.
- ◆ Core costs will cover the company’s operational costs with the intention of maintaining them beneath the industry benchmark of 20%.



MAKE YOUR VOTE COUNT

A vote to join Heart of London Business Alliance is a vote to secure £17 million of investment, stewardship, and growth for St James’s, while preserving what makes it unique.

The voting process is as follows:



OCCUPIERS

13 October 2023
Notice of ballot issued



27 October 2023
Ballot papers distributed



30 October 2023
Voting begins



27 November 2023
Voters cast and
return ballot paper by 5pm



28 November 2023
Ballot results announced

PROPERTY OWNERS

13 October 2023
Notice of ballot issued



27 October 2023
Ballot papers distributed



30 October 2023
Voting begins



28 November 2023
Voters cast and
return ballot paper by 5pm



29 November 2023
Ballot results announced

Following a successful ballot, we will begin the term on 1 December 2023.

Following an unsuccessful ballot, the projects, services, and campaigns proposed and funded by HOLBA in this document will not take place. This means that only the statutory services provided by public bodies will be carried out.

CONTACT US

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