

LONDON

Business Matters

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A vote for the future prosperity of St James's

| by Ros Morgan

“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 juxtaposition 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.

Since 2012, Heart of London Business Alliance (HOLBA) has been operational in Jermyn Street and the north part of St James's. We work closely with members to tailor our services to this distinct area, aiming to respect and cherish the heritage. This year, following requests from businesses and the wider community, I am hoping to lead our Business Improvement District's (BID) expansion further south into St James's.

As a BID formed to improve the trading environment of the Heart of London area and having been the catalyst for positive change in London's West End for over two decades, we are well-placed to expand into St James's. The expansion will secure £17 million of ring-fenced direct investment and deliver tangible improvements for the district that will not otherwise be made.

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.

Challenges

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 do 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 BIDs across Westminster, all generating ring-fenced investment and delivering tangible improvements for their members.

Commercial 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.

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. Over a five-year term, the combined investment will increase from £25 million to £42 million with the inclusion of the St James's district.

Our focus will be; 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.



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. It will allow St James's to meet its full potential whilst preserving what makes it distinct. ”

Ros Morgan is chief executive of the Heart of London Business Alliance

www.holba.london

