

# SOUTH BANK BID BILLING LEAFLET – APRIL 2024

## WHAT IS SOUTH BANK BID?

A Business Improvement District (BID) is a not-for-profit organisation, led and funded by businesses to improve a defined commercial area. Governed by legislation, BIDs operate over a fixed term to a maximum of five years and must then go through a ballot process to secure another term of up to five years.

A BID is funded through a levy which is calculated as a percentage of a business premises' rateable value and is mandatory for all eligible businesses following a successful ballot.

Now in its second five-year term, South Bank BID has been operating since 2014, and represents over 200 local, levy paying businesses. A mix of world-class cultural venues, leading tourism attractions, global

businesses and pioneering independents, South Bank is a unique neighbourhood and destination in central London. In response to the specific needs of this diverse business landscape, the BID delivers a programme of activity that ensures a world-class South Bank for everyone, including safety and security, area promotion, and business advocacy.

If you'd like to understand more about BIDs, and who works for the BID, you can discover more [here](#).

This billing leaflet sets out for levy payers what the BID has delivered over the past financial year using the levy collected, and what will be delivered in the final six months of the BID's second term.

## THIRD TERM BALLOT

We're delighted to announce that in February 2024, South Bank businesses voted overwhelmingly to see the work of the BID continue into a third term, which will begin on 1 October 2024 and run until 31 September 2029.

This 'Yes' vote has given the BID a mandate to take forward an ambitious programme of activity that will continue to deliver the services valued by South Bank businesses, whilst also building our work to meet the demands of the ever-changing business landscape.

The BID team is excited to continue to work closely with our levy payers and stakeholders in delivering a World-Class South Bank for Everyone.



[View the Third Term Business Plan to learn more about the ballot and plans for 2024-2029](#)



## THIS BILLING PERIOD

With the start of the BID's third term beginning halfway through the 2024/25 financial year, BID businesses will receive two bills across this period.

One bill will cover 1 April until 30 September 2024; this 6-month bill will conclude the billing of the second term of the BID, under the levy rules and regulations set out in the second term business plan. These levy bills will still be based on the 2017 business rates list, further details on this and any possible exemptions are detailed [here](#).

When the third term begins on 1 October 2024, businesses will receive a second bill for 1 October 2024 until 31 March 2025 – these will be based on the 2023 business rates list and calculated under the levy

rules and regulations in the third term business plan.

Businesses may see their levy for the six-month period increase or decrease across the two bills. Some businesses, if their rateable value went below the £50,000 threshold in the 2023 revaluations, will no longer be paying a BID levy and receive only one bill covering 6 months. Other businesses may cross this threshold in the 2023 revaluations, and only begin to be a levy payer from the start of the BID's third term in October.

If you have any questions about the BID billing in 2024/25, please get in touch at [BID@southbanklondon.com](mailto: BID@southbanklondon.com).





## WHAT WE HAVE DELIVERED

### APRIL 2023 – MARCH 2024

#### A WORLD-CLASS PLACE TO BE

South Bank BID funds and supports several services that are focused on ensuring that South Bank is a safe and more welcoming place to work in and visit. This includes South Bank Patrol – a dedicated team who provide security support for South Bank businesses seven days a week. To amplify their work and to ensure strategic alignment with the Metropolitan Police, the BID also funds two “Partnership Plus” Police Officers who are dedicated to the South Bank area. During the summer, the BID funds a team of Night-time Economy Marshals who help to address anti-social and criminal behaviour into the early hours. The BID also funds a dedicated Security Manager who coordinates the work of these teams and ensures coordination and buy-in from businesses and other partner organisations.

To help support those who may be sleeping rough around Waterloo Station, the BID has funded a dedicated Outreach Worker who works alongside Lambeth Council and its specialist team.

In 2023, the BID’s security resources have focused on issues that have been highlighted by South Bank businesses as most relevant to their operations, such as tackling retail theft, illegal trading, and bag thefts in public spaces, leading to significant uptakes in reporting and arrests. For example, due to the work undertaken by the South Bank “Partnership Plus” Police Officers, Lambeth’s shoplifting detection rates rose from 29th to 4th (out of the 32 London boroughs), in just three months.



## A WORLD CLASS DESTINATION

Our South Bank London channels reach a combined total of 300,000 people a year, making it one of central London's premium destination marketing brands. This year, the website was relaunched to create a much more seamless, user focused experience, helping to generate more traffic and interest in all that's happening across South Bank. To help highlight the diverse range of programming and audiences, we have also partnered with a number of local and wider media outlets, including TimeOut, SquareMeal, and the London Planner.

To reach international tourist markets, this year the BID was again a key investor and stakeholder of the Let's Do London campaign, London's largest ever tourism campaign, to ensure South Bank had key visibility throughout all assets produced. The campaign led by London & Partners saw an extra 308,000 visitors to London.

STAR Card, our local discount scheme, crossed 6,500 card users after less than two years back in circulation.

## A WORLD-CLASS PLACE FOR BUSINESS

The BID also advocates for its levy paying businesses and works in partnership to ensure that South Bank is a world-class place for business. The BID's Construction Coordination service has continued, which allows developers to engage with relevant landowners, neighbouring businesses, and resident and community groups. The Construction Coordination Group meets monthly, and its work is expected to ramp up as several major developments come forward. Working with local partners, in 2023 the BID helped launch the official Net Zero Strategy and Action Plan for South Bank and Waterloo, which maps out the pathways and partnerships needed to deliver carbon neutrality. To deliver this plan, the BID, along with its partners, recruited a Net Zero Programme Lead for South Bank and Waterloo and this new position, which sits within the BID team, has started to work with businesses and landowners in implementing both short term and long-term actions that are aligned with the Net Zero Strategy. Again, this work will extend into the BID's third term.





# THE NEXT SIX MONTHS

## APRIL - SEPTEMBER 2024

Over the last six months of South Bank BID's second term, we will continue to deliver our framework of core services to keep South Bank a safe and welcoming place to visit.

Throughout the summer we will deliver a comprehensive plan of marketing activity to promote South Bank as a top visitor destination, and we will begin to shape the delivery and action plan of the BID's third term which will commence on 1 October 2024.



Keep up to date with the latest delivery action from the BID [here](#)



# HOW THE LEVY IS SPENT

In 2023/24, the BID forecast to collect levy payments totalling £1m from 311 hereditaments in the BID area covering both Lambeth and Southwark. By 1 January 2024, billing authorities had collected 92% of total levy. For the remaining six-month period April to September 2024 of the second BID term, the BID forecasts income totalling £500k.

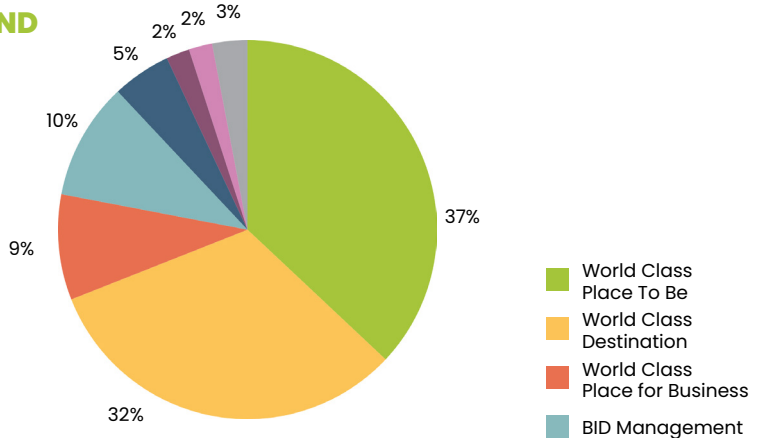
Expenditure is to be spent under the three broad headings on a range of deliverables including, World Class Place To Be, World Class Destination and World Class For Business, and is shown below in the respective charts.



[Find out more about the Levy Rules and Governance here](#)

## FORECAST SPEND ALLOCATION

APRIL 2023 - MARCH 2024



## FORECAST SPEND ALLOCATION

APRIL - SEPTEMBER 2024

