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## Business

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### WHAT'S IN A BID?

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**Between October and November this year businesses based in the London Bridge area will be asked to vote on whether they want to continue paying to be part of a Business Improvement District (BID) for the next five years.**

Team London Bridge is one of approximately one hundred BIDs in the country and twenty in the capital that add a small levy to each company's businesses rates, to make improvements and increase trading conditions in their area. The BID scheme, an American invention, was first introduced in Southwark just over five years ago, with the Better Bankside team leading the way. Highly visible, known for their branded pink director chairs, their work with major attractions like Borough Market, Shakespeare's Globe and Tate Modern has seen them knitted into a vibrant mix of organisations and businesses which has clearly marketed Bankside as the capital's new cultural quarter.

New BIDs, at either side of Better Bankside's district - down Tooley Street and further along the South Back towards Waterloo - was a logical move. The Waterloo Quarter and Team London Bridge came about in 2006.

Team London Bridge's patch stretches along the river from London Bridge to Tower Bridge and heads south, taking in Guy's Hospital, businesses in Snowfields, Crucifix Lane and Druid Street. It does not include the uber trendy Bermondsey Street, but does include the new corporate offices at More London, with worldwide names like Ernst & Young and Norton Rose.

For an initiative that not only depends on a ballot with over 50 per cent of businesses voting yes, but also 50 per cent of the rateable value agreeing to it - the existence of major corporate firms can be a huge advantage and disadvantage at the same time - if they are on board then Team London Bridge are half way there, if they are not then it's all over.

There are currently 406 businesses within the BID, with just six of them being such large corporate firms that the acres of office space they take up means their annual levy to Team London Bridge is between £30,000 and £50,000 a year.

Your average business in London Bridge, which would pay anything from £10,000 to £50,000 in business rates, makes up the vast majority of members and pay in contrast well under £1,000 a year. The levy is 1.05 per cent of the business rate you pay, so a medium sized firm paying as much £20,000 a year in business rates would pay an extra £210 for the privilege of being part of the Team London Bridge BID.

The levy forms 87 per cent of Team London Bridge's income, with the 2011-12 levy estimated to bring in £820,000. An extra £120,000 will come in private and public funds for specific projects. As with all BIDs, 100 per cent of the money is ringfenced for all the projects they carry out to benefit local businesses and improve trading conditions.

So, the question that large global firms, plus the hundreds of small to medium sized enterprises (SMEs) need to answer is, are the hundreds of thousands of pounds that the BID collects being properly invested to drive the area forward? And would they really want it gone?

This week the London Bridge Team produced their 'A BID for Renewal' booklet, to argue that they are worth keeping on, and set out what they were going to do from 2011 to 2016 if they are re-elected.

There is little doubt that this area in particular, which is already home to the national headquarters of global firms, local and metropolitan government offices including Southwark Council, hundreds of thriving SMEs, one of the capital's busiest railway stations, four performing arts venues and dozens of bars and restaurants will grow even more over the next five years.

In less than two years' time the Shard of Glass, which even under construction is dominating the local skyline, will be finished. It is being hailed as the jewel in the crown in the transformation of Bankside and London Bridge into a business quarter to equal and surpass that of Canary Wharf.

The London Bridge Team in their report have been careful to underestimate the impact in terms of the investment that such large global firms moving into the Shard and the smaller but still towering 'Baby Shard' will have. The levy collected for 2015-2016 is estimated at £950,000 - up £130,000.

Clearly they could not claim that that money was just there for the taking, but BIDs obviously work best when you have big firms investing large sums to improve the lot for the smaller guys. Any attempts to introduce the scheme in areas like Peckham or Walworth for example have not been so eagerly received. The amount of money you would collect would be so much smaller that it would go nowhere near to creating the impact that the nearly £1 million Team London Bridge can collect to transform an area would.

Their report puts forward a compelling argument for voting yes in the ballot. The smallest businesses, those with a rateable value below £10,000, are exempt from the levy charge and while they cannot vote, still benefit from the extra infrastructure and promotion that a BID brings. The large corporate contribution is capped at a £50,000 levy, but there's also a certain level of added investment through either social corporate responsibility funds when they are up and running or Section 106 money paid by developers.

A team of five people working full time for Team London Bridge have used the money to bring in additional street cleaning, on top of that already being provided by the council, increasing it by 75 per cent. They have contracted Southwark Police to deliver an additional 30 to 40 patrol hours a week, which they say has seen a fifteen per cent reduction in crime since they arrived on the scene. They have supported local charities, investing £250,000 into the community to improve the life for young people in the area.

They have created recycling services that they claim are saving businesses money. The 50 or so companies that have participated in their scheme have saved up to 75 per cent of their waste recycling costs.

With schemes like the 5,000 people who signed up to Dealcards, offering customers discounts at local attractions, bars and restaurants, plus the 180,000 London Bridge maps and guides distributed per year, as well as networking and

community events they have held, Team London Bridge have a good argument to support their claim that they have done a lot to promote the area; plus provide employees and visitors with the information they need to use more local businesses in London Bridge.

In the report they say: "It could be said that the Team London Bridge is a victim of its own success, as many of these important services are now taken for granted. It's hard to imagine what the area would look like with 75 per cent less street cleaning or how much less safe we might feel without those 35 extra weekly police patrol hours. Indeed, these initiatives are now integral to the success of the growing community that our members are creating.

"Businesses originally proposed the idea of a BID back in 2004, because the area was suffering the impacts of heavy usage of its infrastructure, due to rapid development and its accessibility as a major transport hub.

Today it is more important than ever to unite the business community in an open dialogue with developers and public service providers, while lobbying on behalf of local business interests as the Shard and London Bridge station are constructed. Without Team London Bridge, this local voice would be lost."

Having consulted with and received a response from over a third of their 406 business members, they will be pushing the top five properties they plan to tackle if they win the ballot this year.

The top priority is to continue funding extra police patrols, targeting business priorities such as rough sleepers, illegal trading and theft, followed by continuing and possibly expanding the additional sweeping and graffiti removal service to include weekend and holiday services.

A massive 42 million people use London Bridge station every year, with an estimated five million tourists coming to the area annually. From the 32,000 people currently working in the London Bridge BID area they have collected 80,000 kilograms of business waste through their recycling service this year alone. An extra 6,000 employees from Pricewaterhouse Coopers are set to move into More London's new offices this year, meaning that the final priorities of further promoting the area and informing businesses, employees and visitors of what is on offer, as well as opportunities to do business, are also important.

Among a whole raft of proposed and extended projects, the report says that one of the challenges that the business community continues to report is with the railway viaducts, which act as a significant barrier linking them to the historic Bermondsey Street area, and that there is a lack of a consistent and comprehensive signage system making the area difficult to navigate.

They aim to invest in what they call Pocket Plazas, improving small areas like that already seen by the Ship Wright pub and Southwark Playhouse. And with approximately £400,000 of capital investment they will improve the tunnels and arches linking Tooley Street and Bermondsey Street. They also plan to implement the legible London signage system before the 2012 Olympics, by working with Transport for London, Southwark Council and local developers.

What are your views on the Southwark BIDs?

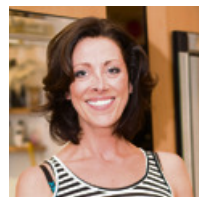
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*"It's been great to work with Team London Bridge and get involved with the DealCard - we think it's a great way to promote the area... from restaurants to bars, too attractions like ourselves."*

**Ann Robertson - London Dungeon**



*"The whole area has improved, the paving, the lighting, the cleanliness and I think it definitely does make a difference."*

**Kathy Samuel - The Salon**

*"Its a nice area to do business in... people are always looking out for you and trying to work together to link the businesses."*

**Nigel Guy - The Bridge Lounge**

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