

# The Fitzrovia Partnership

Business Improvement Districts

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# 2024 BID LEVY

1 April 2024 – 31 March 2025

# ► The Fitzrovia Partnership

## Business Improvement Districts

The Fitzrovia Partnership's role is to bring together local businesses and stakeholders to drive added-value solutions to deliver a vibrant and commercially successful destination of choice. By leading projects, campaigns and programmes with commercial and sustainable benefits, we have an important role in helping the district work towards the goal of Carbon Net Zero to benefit all.

## ► Action Plan

**Sustainability will be at the heart of everything we do in driving added-value solutions for the area through six key work programmes:**



### **1. VOICE AND REPRESENTATION:**

We are a voice for business interests but any vision can only be achieved with the support of partners in the local authorities and wider community.



### **2. ESG – ECONOMIC/SOCIAL/GOVERNANCE:**

We will seek to assist members in achieving these important targets through our collaborative work in the district.



### **3. ENVIRONMENTAL AND PLACE:**

Our street team works hard to create and maintain a district which is attractive for business and their employees, residents and visitors



### **4. REDUCING COSTS:**

Maintain our industry-leading and award-winning joint procurement consolidation scheme to reduce member businesses' operational costs.



### **5. INSIGHTS:**

We are constantly evolving our approach to data-driven performance to deliver insights to support members, enhance customers' experiences, attract visitors and inward investment.



### **6. PROMOTION AND COMMUNICATIONS:**

We have a broad communications and events programme targeting businesses, residents and visitors which is free to use for member businesses.

## ► Highlights To Date

- **Over £7m** in operational savings made by member businesses since BID's inception
- **Over £1m** inward investment for Fitzrovia through our placemaking strategy
- **Estimated £37m** in economic benefits through eWalker programme
- **Up to 65** Fitzrovia businesses benefitting from Business Climate Challenge
- **Over 5,518** reassurance visits to businesses made by our street wardens per year

# Income and Expenditure

## Budget 2024/25

1 April 2024 to 31 March 2025

### Income

BID Levy	£1,050,000
Voluntary Income	£60,000
Commercial Income	£50,000
Public Funding	£50,000
BID Development costs from Fitzrovia Westminster	£50,000
<b>Total Income</b>	<b>£1,260,000</b>
Voice and Representation	£91,000
ESG	£100,000
Environmental and Place	£330,000
Reducing Costs	£140,000
Insights	£56,500
Promotion and Communications	£261,000
Administration and Management	£229,000
Contingency	£52,500
<b>Total Expenditure</b>	<b>£1,260,000</b>

## Governance

### Company Members

The company membership has two categories:

BID levy payers – commercial occupiers liable to pay the Business Improvement District levy are admitted to membership in accordance with the BID Company's Articles of Association.

Voluntary members – companies admitted to membership of the BID subject to the approval of their application by the BID Company Board. Their application is ordinarily supported by either a financial contribution of a fixed annual sum (cash or in kind) or their strategic importance to the delivery of the BID's business objectives.

### Company Organisation

A Board of Directors, chosen from the businesses which form the constituency of the organisation, lead and guide the work of The Fitzrovia Partnership.

### London Borough of Camden

A key relationship is that with Camden Council. The Council is the main determining authority in respect of the streets and property in the area of the BID Company.

Two important legal agreements exist between The Fitzrovia Partnership and the Council.

- 1. An Operating Agreement** which provides the basis for collecting the BID levy from the business constituents;
- 2. A Baseline Agreement** which sets out service specifications for statutory provision such as cleansing, highways and community safety which will continue to deliver throughout the lifetime of the BID. It is the baseline agreement which allows The Partnership to report on statutory provision and ensure its own services are wholly additional.



## ▶ BID Levy Rules

The levy that provides the BID's funding is governed by a set of BID rules.

### BID Levy Rules

- ▶ The BID term will be a period of five years from 1 August 2022 until 31 July 2027.
  - ▶ The BID levy will be applied to rated properties in the BID district with a rateable value of £160,000 or more.
  - ▶ The levy will be a fixed rate of 1% rateable value as of 1 April 2022 using the 2017 list for all eligible ratepayers.
  - ▶ Properties that come into the rating list during the BID term will be subject to the levy from the effective date that the property is brought into the rating list and the rateable value effective at that time.
  - ▶ Where the rateable value for an individual hereditament changes and results in a lower levy, then this comes into effect only from the start of the financial year in which the change is made and no refunds will be made for previous years. This is known as the closed year rule.
  - ▶ The levy will assume an annual growth rate for inflation of 3% to be applied on 1 April each year.
  - ▶ There will be no VAT charged on the BID levy.
  - ▶ There is no distinction to be made between occupied or unoccupied hereditaments.
  - ▶ The liability for the daily BID levy will fall on the eligible ratepayer.
  - ▶ The eligible ratepayer will be liable for the BID levy for empty properties with no void period. Listed properties will be exempt.
  - ▶ Charitable organisations in receipt of mandatory charitable relief from rates will receive an 80% allowance. Specifically, the NHS Trust Hospital will receive an 80% allowance.
  - ▶ The BID levy will not be increased other than as specified in the levy rules.
  - ▶ The BID levy rules and BID area cannot be altered without an alteration ballot.
- Your levy is collected by Camden Council. Please include your BID Account Reference Number (detailed at the top of your BID Levy Invoice) with your payment.**

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### To discuss The Fitzrovia Partnership in more detail:

Call: **020 3146 4260** to speak to **Lee Lyons**

Email: **lee.lyons@fitzroviapartnership.com**

Further information can be found at: **www.fitzroviapartnership.com**

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### The Fitzrovia Partnership

11–13 Bayley Street, London, WC1B 3HD

**The  
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Business Improvement Districts

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The Fitzrovia Partnership, 11–13 Bayley Street, London, WC1B 3HD

Telephone: 020 3146 4260. Email: [info@fitzroviapartnership.com](mailto:info@fitzroviapartnership.com)

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