

Annual Report

2022-23



EC

BUSINESS
IMPROVEMENT
DISTRICT

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Foreword

As we approach the end of the EC Business Improvement District's first year after launching in April 2022, I am pleased to present the Annual Report for the period 1st April 2022 – 31st March 2023. This provides a summary of our financial accounts and a snapshot of the significant work delivered over the past 12 months to make this part of the capital an exceptional place to work and visit.

The BID footprint represents the Eastern City Cluster, one of the most important economic areas for growth and productivity not only in the UK, but globally. It is positive to see that there is a substantial development pipeline of new and refurbished buildings within the footprint attracting more of the highly skilled workforce this area is renowned for. More than ever, we are seeing that businesses are making location decisions based on the quality of the buildings, public realm and local amenities on offer to their employees. That's why it is critical to future-proof this vital part of the City, and the BID – through its ability to facilitate public/private partnerships – is well placed to create a more attractive, dynamic, inclusive and environmentally sustainable area.

The year focused on delivering some key initiatives from our 2022-27 BID Proposal, the document endorsed by our membership during the inaugural ballot process. Of note is our 'Green Streets' project, a partnership with the City of London Corporation which saw a network of new public seating and street-planting arrive across the footprint in seven prime locations. We also launched our on-street Ambassador team to welcome workers and visitors back to the area, assist with wayfinding and perform a vital environmental reporting function to ensure issues like graffiti and littering are resolved quickly. In January, our Recharge Festival provided various initiatives to support the mental health of the local workforce and enliven the City at what can be a difficult time of year; 41,000 people visited the flagship 'Evanescent' giant bubble installation at The Leadenhall Building.

A key focus for the BID is protecting the Eastern City as a globally competitive business district. One of the ways we can do this is by using data and insight to understand our current position which is why we commissioned Centre for Cities to produce the 'Capital Losses: The Role of London in the UK's Productivity Puzzle' report. The research showed that over the past 15 years London's productivity growth has trailed its international competitors and been the main cause of the UK's productivity struggle, costing the national economy tens of billions of pounds per year. The report's findings will influence the BID's future delivery plans and gives several recommendations for policymakers to help restart growth in London and bolster the capital's reputation as a great place to do business.

Our activity has been designed to address the priorities identified by you, our members, and whilst much has been achieved to date this is only the start of a five-year programme, with many of these projects laying the groundwork for larger, more ambitious future initiatives. We look forward to working with our business community and key partners over the next 12 months to establish a truly prosperous Eastern City for all to enjoy. Thank you to all of our stakeholders for your support so far.

Nick Carty
Chair, EC BID

An Evolving and Diverse District

Working patterns across the City have undoubtedly changed and in order for the commercial ecosystem to thrive we need to reach new audiences and diversify what this part of the capital has to offer. Working with key stakeholders we'll deliver a significant programme of cultural events and installations to enliven our public spaces and empty properties.



In The City App

Our app provides local employees with offers at retail and leisure venues across the EC footprint and wider Square Mile, and also features a 'What's On' listing of events. Over the past year 1,491 new users registered, and 49 offers and 154 events were listed by 130 different businesses across the city.

City Gift Card

We continue to work with the other City BIDs on the development of the City Gift Card programme, which encourages businesses to reward staff and promote local spending with pre-paid voucher cards. In total, businesses have now purchased 3,165 cards with a combined value of £71,745.

EC BID Ambassadors

Our six-strong team of Ambassadors launched in September 2022 and they work a variety of shifts from Monday to Saturday. Speaking several languages, they offer an effective welcome and information service to the area's visitors and have interacted with 13,073 members of the public since their launch. They're also tasked with undertaking surveys and regular business engagement visits – notifying them of relevant BID services and keeping them informed about events in the local area.

A vital part of their role also involves monitoring and reporting environmental problems such as litter, cleanliness, graffiti, fly-posting and anti-social behaviour meaning these issues can be resolved swiftly. To date they have reported 5,242 incidents.

Additional Street Cleaning

We funded 176 additional hours of jet washing from the City of London's cleansing team in key hot-spot areas over the course of three months. Primary locations were Fenchurch Street, Fenchurch Street Station and Leadenhall Street.

London Festival of Architecture – June 2022

Partnering with the London Festival of Architecture (LFA) we ran a series of free guided walking tours across the BID footprint. These explored some of the most iconic buildings in the Eastern City with qualified City of London's tour guides, Paul Lincoln and Caroline Dale. The guides took 48 visitors through the Eastern City's landscape: from distinctive architecture, exciting new developments and public art commissions, to great places to grab a bite to eat or a drink after work. The tours explored the unique mix of ancient and modern in the City of London, looking into the archaeological layers of the area and its history.

Nocturnal Creatures – July 2022

EC BID sponsored Whitechapel Gallery's 'Nocturnal Creatures' arts festival which sought to connect local communities and transform East London through immersive film, music, performance and public art. The latter was done in conjunction with Sculpture in the City, which saw an audience of 1,430 engaging directly with the events – over double the number of 2021.

Destination City Launch & Golden Key Event – October 2022

In June 2022 the City of London Corporation launched its flagship 'Destination City' programme which sets out a vision for the Square Mile to become a world-leading leisure destination for UK and global visitors, workers and residents. The EC BID provided marketing and promotional support to its inaugural 'Golden Key' event on 15 October which involved over 100 performers and a variety of activities including treasure hunts, street theatre and fairs. 30,000 people attended over the course of the weekend.

Old Tom's Tale – November 2022

To enliven empty retail units in Leadenhall Market we commissioned Patrick McEvoy at Prewett Bizley Architects to design and construct a series of five stained-glass windows which depict Old Tom's Tale – the story of the market's legendary resident goose who lived there for over 30 years. Using QR codes, visitors were encouraged to follow the art trail and enter our social media competition. The installation proved very popular and the pieces remained in the market until 2023 when new occupiers moved into the units.

Christmas activations – November & December 2022

As part of our seasonal Christmas activity, we launched our 'Super Tuesday' campaign to support hospitality, leisure and retail businesses within the BID footprint. Across four Tuesdays in November and December we organised stilt walkers and festive choirs at Leadenhall Market, 20 Fenchurch Street and The Leadenhall Building; gave away 180 free prizes through our 'Spin the Wheel' game; and installed neon angel wings at 20 Fenchurch Street for an Instagram moment. We also held a Christmas tree light switch-on at St. Helen's Church complete with snow machine, festive choir and refreshments.

Recharge – January 2023

On 16 January ('Blue Monday'), we launched our Recharge Festival to support the wellbeing of our business community following research which showed this is a challenging period for mental health. The main event was the 'Evanescent' public artwork at The Leadenhall Building which comprised large iridescent bubbles and calming sounds for the public to enjoy. Over 41,000 people visited with 100 people attending our networking event and closing ceremony. We received excellent marketing results with TV coverage on BBC London and ITV News, a 60,999,102 total reach of press coverage and over 2,000,000 combined views on Instagram and TikTok channels with our partners. We also held two terrarium-making workshops which were attended by 45 members of our business community.



A Sustainable District

We are committed to supporting the City of London Corporation's strategy for achieving net zero by 2040, and likewise assisting local businesses with their environmental ambitions. Our activity under this theme therefore involves everything from major public realm enhancements that seek to reduce vehicle congestion, improve air quality and increase the quantum of green space, to exploring area-wide renewable energy networks, lobbying for continued investment in our public transport system and providing businesses with the tools and knowledge they need to initiate their own positive change.



'Green Streets' Terracotta Seating and Planters

The EC Partnership's 2020 Environmental Asset Audit identified a significant need for additional seating and greening across the BID's public spaces, so we partnered with the City of London Corporation to deliver 36 new bespoke terracotta planters/seating units across seven locations (Rood Lane, Creechurch Lane, Lime Street/Cullum Street, Fen Court, Great Tower Street, Mark Lane and Fenchurch Place).

The City Clean Awards Scheme (CCAS) – January 2023

The Clean City Awards Scheme was set up in 1994 to develop partnerships with all types of City businesses by raising the profile of responsible waste management. It recognises and rewards good practice by encouraging businesses to 'Reduce, Reuse and Recycle' and has four categories including: Air Quality and Climate Action, Communication and Engagement, Resource and Circular Economy, and Plastic Free City. EC BID, in partnership with the neighbouring Aldgate Connect BID, sponsored the Plastic Free City award; an initiative that helps City businesses to reduce their reliance on single use plastics.

Public Realm Vision & Strategy

Unspent funds from this year will be rolled over to the new financial year where they will be spent on developing a public realm improvement strategy and accompanying capital projects. These will typically involve the creation of new green spaces and planting, improving wayfinding and air quality, increasing pedestrian space and installing sustainable transport infrastructure.



Collective Action & Community Empowerment

We're committed to enhancing the experience of the Eastern City for our businesses, their staff and customers. This involves promoting our diverse retail, leisure and hospitality occupiers, supporting local charities/community initiatives, organising wellbeing events for staff and delivering a variety of projects around safety, crime reduction and resilience.

City BIDs Summer Drinks Reception – July 2022

The City of London BIDs hosted this event at Mansion House for their respective business communities to meet each other and inform them of the collective work being done to support them across the Square Mile.

EC BID Launch Event – September 2022

Our event to formally launch the EC BID was a huge success, with over 100 guests joining us at the Clothworkers Hall. It was a great opportunity to get together, network and engage with our key stakeholders including our levy paying businesses, Aldermen and Ward Members from the EC footprint.

Women's Night Safety Charter

The EC BID is supporting the GLA's Women's Night Safety Charter – The Mayor of London's strategy for tackling violence against women and girls and London's commitment to the UN Women's 'Safe Cities and Safe Public Spaces' initiative. We are encouraging our business community to sign up to the charter and choose champions within their organisation.

City Giving Day – September 2022

EC BID participated in City Giving Day, an annual philanthropic and volunteering based event in which small businesses and large corporations across the City organise fundraising events for charities, including The Lord Mayor's Appeal.

Lunchtime Streets – September 2022

We worked with Lloyd's of London to temporarily close Lime Street to vehicle traffic and activate the area with outdoor gardening workshops; 320 people took part.

Promotion of the Eastern City Cluster

This part of the Square Mile is home to over 80,000 jobs with an economic output in excess of £11 billion per year – it's recognised globally as a commercial powerhouse. To bolster this reputation, the BID works to position the area as a global pioneer, setting the blueprint for what's needed in a world-leading central business district.

Royal City celebrating the Queen's Jubilee – June/July 2022

Alongside the other City BIDs, we launched a 'Royal City' campaign with an individual focus in each area to promote the Queen's Platinum Jubilee. We organised a Corgi Photo Studio and Royal Walks at Leadenhall Market, the Super Bloom Afternoon Tea at the Pan Pacific Hotel and a Jubilee Champagne Experience Dinner at Searcys, The Gherkin.

Party Conference Presence for the EC BID – Autumn 2022

The EC BID attended both the Conservative and Labour Party Conferences as part of a coordinated presence from the central London BIDs, and commissioned a video highlighting the positive impact of the BIDs to raise our collective profile with attendees. The EC BID and Fleet Street Quarter also jointly sponsored the Global UK Trade Reception at the Conservative Party Conference.

Centre for Cities Report – March 2023

We're pleased to have sponsored a new report compiled by Centre for Cities entitled 'Capital Losses: The Role of London in the UK's Productivity Puzzle' as part of our work to understand the issues facing our members. The report highlighted how over the last 15 years London's productivity has lagged behind its international competitors and the recommendations will feed into our future delivery plans.



Financial Accounts

Income and Expenditure

EC Business Improvement District (BID) Ltd
Income and Expenditure to 31 March 2023

Income	
Levy Income	£3,078,584
Voluntary Income and Sponsorship	£41,250
Total Income	£3,119,834

Expenditure	
An Evolving and Diverse District	£549,595
A Sustainable District	£108,616
Promotion of the Eastern City Cluster	£387,298
Collective Action & Community Empowerment	£518,489
Staffing and Overheads	£241,795
Total Expenditure	£1,805,793

Closing Surplus Post Tax at Year End	£1,316,779
Previous Year Reserves	£40,092
Surplus to be carried forward to 2023-24	£1,356,871

BID Board

Meet the Board

Nick Carty
Chair
AIG

Peter Woods
Vice Chair
DAIWA Capital Markets Europe Limited

Paul Sewell
Vice Chair
Metro Bank PLC

Peter Allford
St James's Place

David Cooper
Wells Fargo

Carolyne King
Amtrust Management Services

Fiona Beale
Aviva

Dominic Christian
AON Insurance

Florine Le Guilloux
AXA

Jo Scott
Lloyd's of London

Mark Higgs
Freshfields Bruckhaus Deringer LLP

Dan Scanlon
Brookfield Properties

Stewart Dawson
Vattenfall

Simon McGinn (Observer)
City of London Corporation

Shravan Joshi (Observer)
City of London Corporation

Meet the Executive Team

Ruth Duston
Executive Director

Kate Hart
Chief Executive Officer

Austin Casey
Finance Director

Claire Dumontier-Marriage
BID Director

Bryn Little
Project Assistant

Lucy Bowles
Office Manager & Executive Assistant

William Austin
Cultural Partnership Manager

Helena Forrest
Senior Marketing Manager

Alex Jan
Board Adviser

BID Boundary



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