

PICCADILLY & ST JAMES'S



BID AREA STREETS

THE PICCADILLY AND ST JAMES'S AREA IS CHARACTERISED BY THE BEAUTIFUL SHOP FRONTS ON JERMYN STREET AND SIR CHRISTOPHER WREN'S CHURCH ON PICCADILLY. THE SQUARE, THE ICONIC HOTELS, AND THE GALLERIES ARE ALL RICH IN HISTORY AND CULTURE.

Through clever, careful management, the area continues to flourish, and has developed an eclectic variety of shopping, dining, hotels and culture, all defined by a commitment to quality and luxury.



All of the following streets are included in full or in part:

Burlington Arcade
Burlington Gardens
Carlton Street
Charles II Street
Church Place
Duke Street
Eagle Place
Excel Court
Haymarket
Jermyn Street
Norris Street
Pall Mall
Piccadilly Arcade
Piccadilly (to Stratton Street)

Princes Arcade
Regent Street St James's
Royal Opera Arcade
Sackville Street
St Albans Street
St James's Market
St James's Street
Swallow Street
Vine Street
Waterloo Place

For a detailed list of properties within the
BID area visit www.heartoflondonbid.london

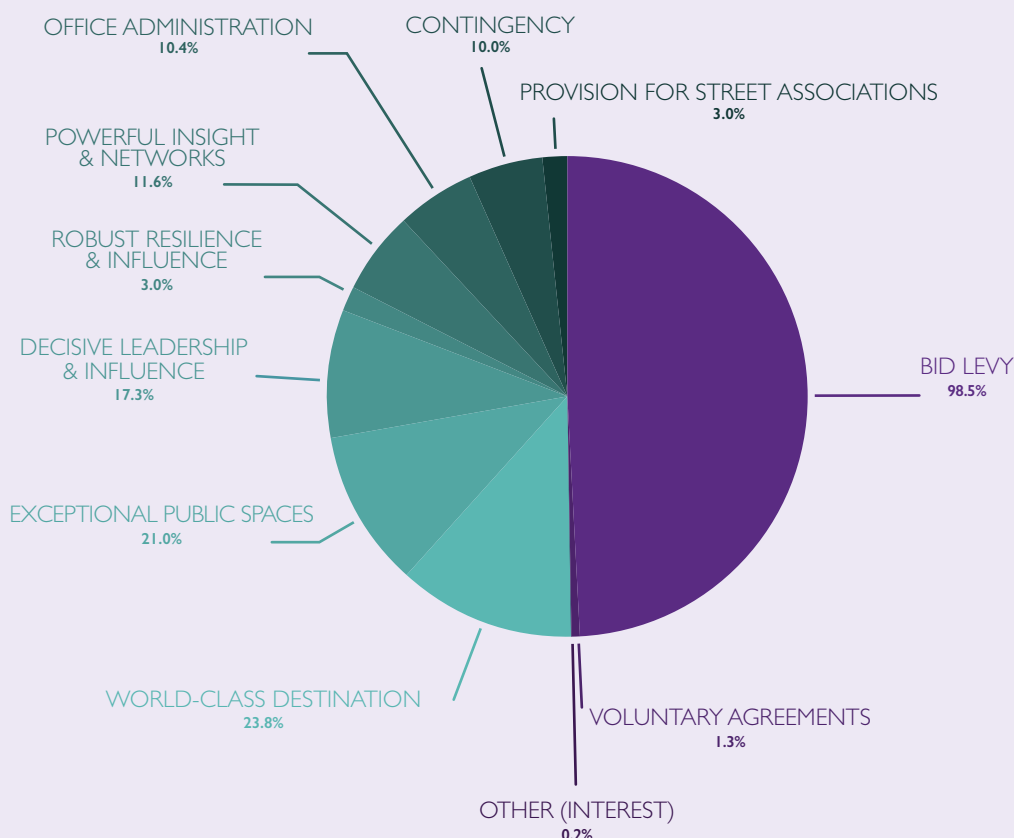
FINANCE

INDICATIVE BID BUDGET - 5 YEAR CASH PROJECTION PICCADILLY & ST JAMES'S AREA

INCOME	2017-18	2018-19	2019-20	2020-21	2021-22
BID Levy	945,620	973,989	1,033,208	1,033,305	1,064,304
Voluntary Agreements	12,448	12,821	13,206	13,602	14,010
Other (Interest)	2,000	2,000	2,000	2,000	2,000
TOTAL	960,068	988,810	1,018,414	1,048,907	1,080,314

EXPENDITURE	2017-18	2018-19	2019-20	2020-21	2021-22
World-Class Destination	228,112	234,941	241,975	249,220	256,683
Exceptional Public Spaces	201,326	207,353	213,561	219,956	226,542
Decisive Leadership & Influence	165,900	170,866	175,982	181,251	186,678
Robust Resilience & Infrastructure	28,514	29,368	30,247	31,153	32,085
Powerful Insight & Networks	111,464	114,801	118,238	121,778	125,424
Office Administration	100,231	103,232	106,322	109,506	112,785
Contingency	96,007	98,881	101,841	104,891	108,031
Provision for Street Associations	28,514	29,368	30,247	31,153	32,085
TOTAL	960,068	988,810	1,018,414	1,048,907	1,080,314

Notes: Budget figures are indicative, based on the anticipated levy income using 2017 Rateable Values. Office Administration will cover all costs associated with the staffing, legal, accountancy and accommodation for the BID. Assumed 0.03% annual inflationary increase and 95% levy collection rate. Expenditure headings correlate with business plan. Contingency based upon 1.0% of BID levy. Levy income may fluctuate in relation to occupancy and is subject to the market at the time of the ratings assessment. Allocations reflect current priorities; these may change causing variances and re-allocations across the five-year term. Any variations to the project theme budget allocations will be approved by the Board in the context of the whole annual budget.



BID LEVY RULES

- the Renewal BID term will be five years from 1st April 2017 to 31st March 2022
- the BID levy will be applied to rated properties in the BID with a Rateable Value of £225,000 or more
- the BID levy will be fixed at 1% of rateable value using the business rating list as at 1st April 2017 (rising annually by 0.03%, i.e. Year 2: 1.03%, Year 3: 1.06%, Year 4: 1.09%, Year 5: 1.12%)
- a BID levy cap of £20,000 will be applied to all rated properties in the BID with a rateable value of £2,000,000 or more
- where the rateable value for individual hereditaments (rated properties) and results in a lower BID levy, it will only come into effect from the start of the financial year in which the change is made. No refunds of the BID levy will be made for previous years
- the liability for the daily BID levy will fall on the eligible ratepayer
- charitable organisations in receipt of mandatory charitable relief from rates will receive 80% allowance
- the BID levy will not be increased other than as specified in these levy rules
- the BID levy is to be paid in full within 14 days of receipt of invoice
- there will be no VAT charged on the BID levy
- refunds will be at the discretion of the BID.

FINANCIAL MANAGEMENT

Through an operating agreement with Westminster City Council, the following process will be put in place to monitor the BID finances over the duration of its five-year tenure.

Within one month of the ballot result, Heart of London and Westminster City Council will set up an Accounting Procedures and Monitoring Group. There will be at least two meetings of the Group each financial year throughout the BID term. At each meeting the Monitoring Group will:

- review the effectiveness of the collection and enforcement of the BID levy
- if required, assess the information provided by Westminster City Council and Heart of London and make recommendations for adjustments.

Each month, Westminster City Council will provide Heart of London with the following information:

- the amount of the BID levy for each BID levy payer
- the amount of the BID levy collected for each BID levy payer
- details of those who have not paid
- details of reminder notices issued
- details of liability orders applied for
- details of any agreement which is made to extend the payment terms.

After the first two months of the BID term and then at six-monthly intervals, Heart of London will provide Westminster City Council with the following information:

- the amount of BID levy received from Westminster City Council
- the contributions received by Heart of London excluding BID levy payers
- the total expenditure of the company.

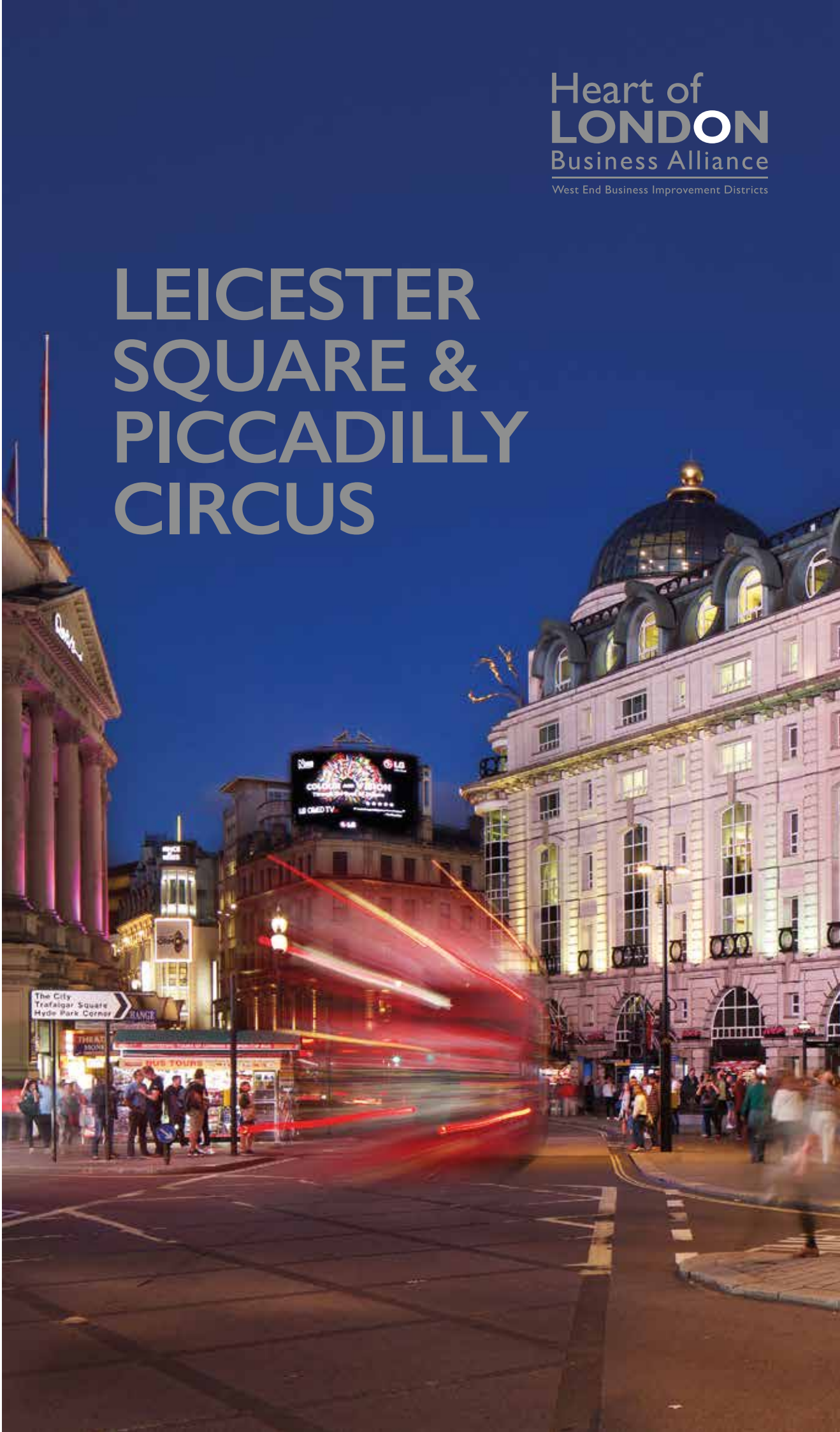
Within two months after the end of each financial year, Westminster City Council will provide an annual report to Heart of London.

Within one month from the receipt of the annual report in each financial year, Heart of London will provide a BID Company Report to Westminster City Council.

LEICESTER SQUARE & PICCADILLY CIRCUS

2017-2022
BUDGET & FINANCIAL MANAGEMENT

HEART OF LONDON
BUSINESS ALLIANCE



LEICESTER SQUARE & PICCADILLY CIRCUS

BID AREA STREETS

WORLD-RENOWNED FOR FILM PREMIERES, FIRST CLASS DINING & ENTERTAINMENT, FLAGSHIP STORES AND ICONIC BILLBOARDS, LEICESTER SQUARE AND PICCADILLY CIRCUS ARE TWO OF THE MOST ENERGETIC AND DYNAMIC SPACES IN LONDON.

Through inspirational and engaging strategies, we will continue to underpin and celebrate the unique appeal and creative personality of the area.



All of the following streets are included in full or in part:

Bear Street
Charing Cross Road
Coventry Street
Cranbourn Street
Denman Street
Glasshouse Street
Great Windmill Street
Haymarket
Irving Street
Leicester Court
Leicester Place

Leicester Square
Leicester Street
Long's Court
New Coventry Street
Orange Street
Oxendon Street
Panton Street
Piccadilly
Regent Street
Rupert Street
Shaftesbury Avenue

Shaver's Place
Sherwood Street
St Martin's Street
St Martin's Place
Suffolk Street
Suffolk Place
Wardour Street
Whitcomb Street

For a detailed list of properties within the BID area visit www.heartoflondonbid.london

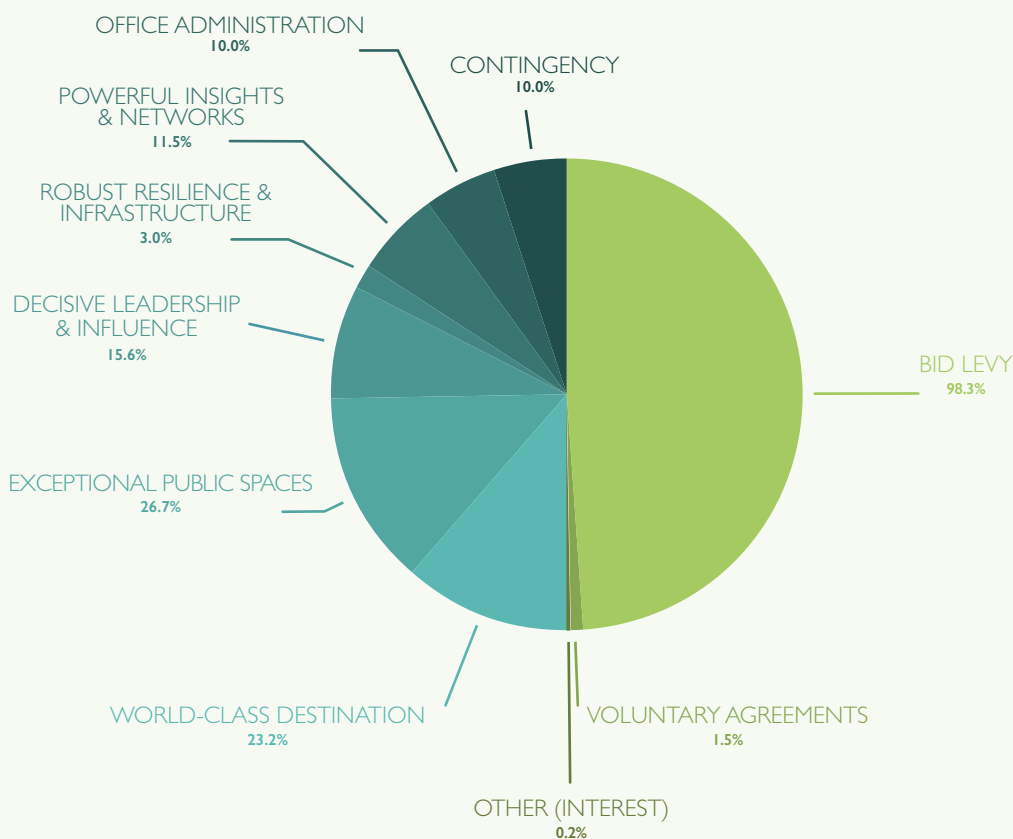
FINANCE

INDICATIVE BID BUDGET - 5 YEAR CASH PROJECTION LEICESTER SQUARE & PICCADILLY CIRCUS AREA

INCOME	2017-18	2018-19	2019-20	2020-21	2021-22
BID Levy	811,658	836,008	861,088	886,921	913,528
Voluntary Agreements	12,448	12,821	13,206	13,602	14,010
Other (Interest)	2,000	2,000	2,000	2,000	2,000
TOTAL	826,106	850,829	876,294	902,523	929,538

EXPENDITURE	2017-18	2018-19	2019-20	2020-21	2021-22
World-Class Destination	191,822	197,563	203,475	209,566	215,839
Exceptional Public Spaces	220,818	227,427	234,233	241,244	248,466
Decisive Leadership & Influence	128,625	132,474	136,439	140,523	144,729
Robust Resilience & Infrastructure	24,535	25,270	26,026	26,805	27,607
Powerful Insight & Networks	95,167	98,016	100,949	103,971	107,083
Office Administration	82,528	84,998	87,542	90,162	92,861
Contingency	82,611	85,083	87,629	90,252	92,954
TOTAL	826,106	850,831	876,293	902,523	929,539

Notes: Budget figures are indicative, based on the anticipated levy income using 2017 Rateable Values. Office Administration will cover all costs associated with the staffing, legal, accountancy and accommodation for the BID. Assumed 0.03% annual inflationary increase and 95% levy collection rate. Expenditure headings correlate with business plan. Contingency based upon 10% of BID levy. Levy income may fluctuate in relation to occupancy and is subject to the market at the time of the ratings assessment. Allocations reflect current priorities; these may change causing variances and re-allocations across the five-year term. Any variations to the project theme budget allocations will be approved by the Board in the context of the whole annual budget.



BID LEVY RULES

- the Renewal BID term will be five years from 1st April 2017 to 31st March 2022
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