

**WE ARE
WATERLOO**



BE PART OF THE STORY

FIVE YEAR PLAN: 2021-2026



CORNWALL ROAD SE1

Over 7,000 STAR Cards in use



152 tables and chairs gifted to F&B businesses to mitigate impact of COVID-19

Over 138 barrel planters have been implemented since 2016



The settlement of Lambeth Marsh was built on a raised through road over the marsh lands, potentially dating back to Roman times



LOWER MARSH

Sometime after the opening of Waterloo railway station in 1848 the locality around the station and Lower Marsh became known as Waterloo



IWM LONDON

Pre-1930, IWM London was in fact the psychiatric hospital, Bethlem Royal Hospital (once referred to as Bedlam)



THE CUT SE1
LONDON BOROUGH OF SOUTHWARK



ST GEORGE'S CIRCUS OBELISK

Installed in 1771, the obelisk provided a focal point leading to various parts of the city



Pocket Parks 4 implemented since 2016



PALESTRA (TFL'S HQ)

Built in 1783, The Ring arena (now TfL's HQ located on Blackfriars Road) was said to be the birthplace of British boxing



THE RING

The Ring public house is an ode to the historic boxing location in Southwark that stood opposite

OUR AREA

489
businesses



2
Councils

For a full list of street names please visit:
bit.ly/renewalhub

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ABOUT US

WE ARE WATERLOO

WeAreWaterloo is a Business Improvement District (BID). Voted for and supported by local businesses, we are a not-for-profit company governed by local volunteers from the surrounding business community with the sole purpose of improving Waterloo as a place to work, live and visit.

BIDs have evolved from the traditional clean, green and safe organisations to models that also champion business-led CSR, sustainability initiatives, placemaking interventions and neighbourhood marketing campaigns.

BIDS DEBUNKED

A BID is a specific geographical area where businesses work together and invest in agreed services, projects and special events.

Are they a new creation?

Not at all! WeAreWaterloo was established in 2006 following a vote by local businesses. In fact, BIDs are commonplace in most UK towns, and in cities across Europe and the United States. The majority of UK city centres now have BIDs – including Liverpool, Birmingham, Leeds, Newcastle, Sheffield and Bristol, as well as many here in London.

Sounds good... What now?

BIDs run in five year terms, and WeAreWaterloo is seeking your support to enter into our fourth term. **A 'YES!' vote is essential if you want to continue to see improvements locally, and ensure your voice is heard.**

How do I vote?

Voting opens on 18 January 2021. When you receive your ballot paper, simply fill it out and return it in the envelope provided by 18 February. An in-depth explanation (and timeline) can be found on page 18.

What's in it for me?

As members, you own the BID. Businesses within our locality play a key role in deciding which projects and initiatives should go ahead. Essentially, a BID helps you to shape your local area and have a say in its future. All funding generated through the BID is ring-fenced for the benefit of Waterloo.

What have you got lined up for the next five years?

Read on to find out...



A WORD FROM OUR CHAIR

COLLABORATION IS THE KEY TO OUR SUCCESS

A message from the Chair of WeAreWaterloo Business Improvement District, Michael Johnson.

Waterloo is a vibrant, dynamic and lively area, steeped in fringe culture and independent eateries, not to mention one of London's oldest street markets (Lower Marsh Market) and the UK's busiest railway station. But what sets Waterloo apart from other central London locations is its sense of pride, progress and collaboration. **Working together over the past 15 years, business owners, local stakeholders and WeAreWaterloo BID have brought about a tangible sense of change for the community.**

From encouraging visitors to the area with outdoor summer and winter festivals, to ensuring that Waterloo is safe and inviting by investing in a wealth of public realm improvements or connecting its ever-expanding business community via a range of in-person and interactive networking events, **the results thus far have been impressive... but there is much more to do.** After consulting with WeAreWaterloo members, we have developed a robust proposal and business plan for the next five years, ensuring that business owners' priorities and key challenges are addressed, and needs are met.

Whether you want to see an increase in greening, security, accessibility and public art provision, more outdoor events or a dedicated focus on CSR initiatives and the wellbeing of your workforce, in addition to a continued commitment to save you money via our partnership with recycling and waste management provider, First Mile, **we hope we have reflected your views in this document.**

It is important to be clear; only a 'YES!' vote by 18 February 2021 will ensure that these improvements to Waterloo are rolled out effectively. Failure to act will result in these services ceasing to exist. The business plan is realistic, with crucial targets outlined, and we truly believe it offers a solid return on investment. COVID-19 has exemplified the value that BIDs offer in responding quickly to dramatic changes to the trading landscape. Their readiness to provide support during times of economic uncertainty has hopefully brought you some confidence. I hope you will give the proposal your full support in the new year and allow WeAreWaterloo to commit themselves to another five years working with you for a better Waterloo.

Michael Johnson
Chair of WeAreWaterloo Business Improvement District and Founder of Nagan Johnson Architects



MEET THE TEAM

The BID's projects and services are delivered by an experienced team, but what's their one-word description of Waterloo?



- Unexpected**
NATALIE RABEN
Chief Executive
natalie@wearewaterloo.co.uk
- Eclectic**
ALEX BUTT
Head of Public Realm
alex@wearewaterloo.co.uk
- Community**
HARRIE NOTTON
Head of Marketing and Strategy
harrie@wearewaterloo.co.uk
- Vibrant**
LINA VALLE
BID Support Officer
lina@wearewaterloo.co.uk
- Magic**
ESHAN PRICE
Lower Marsh Market Team Leader
eshan@wearewaterloo.co.uk
- Buzzing**
NAT DAY
Engagement and Outreach Officer
nday@wearewaterloo.co.uk

- ### BOARD MEMBERS
- Michael Johnson - Chairman; Nagan Johnson
 - Nick Rampley - Independent
 - Rachel Beach - London South Bank University
 - Hugh Rosen - Bourne Capital
 - Liz Sillett - The Old Vic Theatre
 - Magdalena Chapman - The Walrus Bar And Hostel
 - Charles Tyler - Paladar
 - Al Lewis - CAFOD
 - Manoher Matharu - Gardner Stewart Architects
 - Axel Krueger - Park Plaza London Waterloo
 - Camilo Salazar - Morley College and Morley Radio
 - Felicity Maries - Oasis Waterloo
 - Glenn Kesby - 1901 Arts Club
- ### BOARD OBSERVERS
- Clr Ibrahim Dogus - Lambeth Council
 - Clr Graham Neale - Southwark Council



NEW TERM: NEW IDEAS



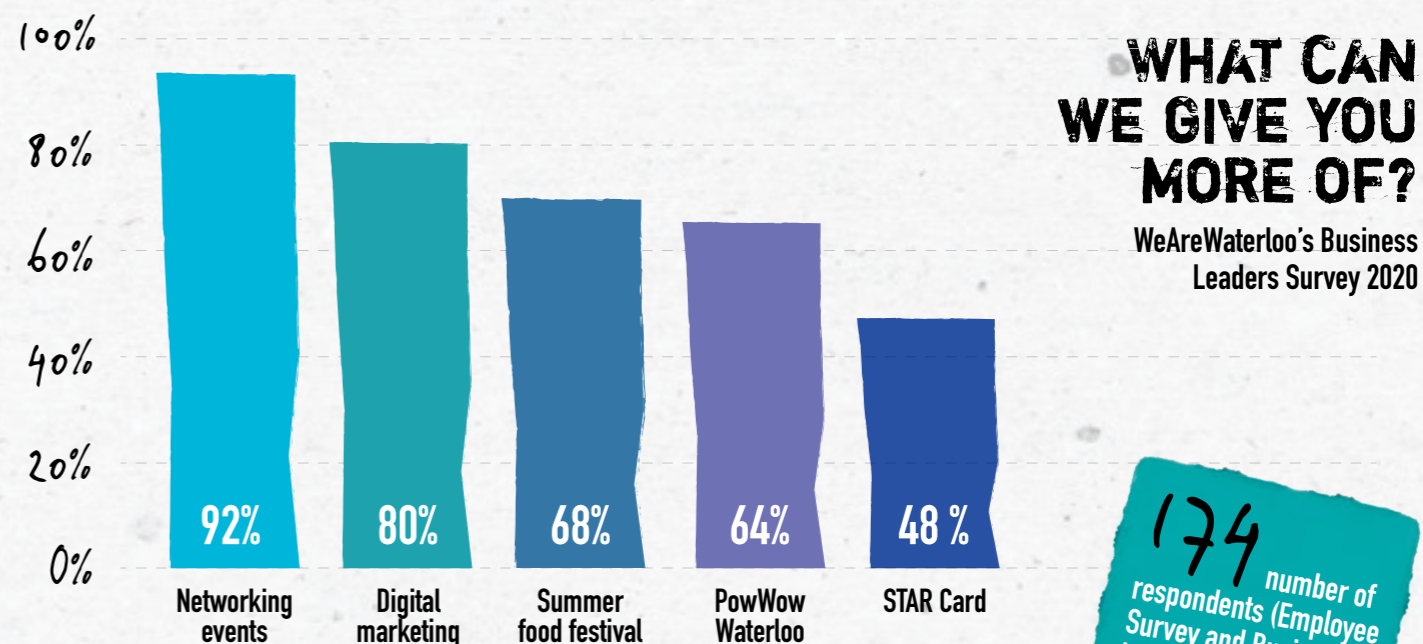
We ran a series of consultations and events in early 2020 to get a better understanding as to which direction levy payers would like to see the BID's work go in.

We surveyed employees of Waterloo businesses and 'business leaders' (CEOs and General Managers) while also consulting with our Board and our Steering Groups. In the midst of all of this we, of course, brought everyone together for an informal evening of discussion, proving that the Waterloo business community does indeed wear many hats.

We then crunched, analysed and assessed all of your comments and shared it on our website in order to gain one last round of feedback before producing this proposal.

Spoiler alert!

The following pages will reveal in greater detail the feedback we received. Remember, we will always consult members before implementing new programmes and services. You, the members, own the BID, and will always sit in the driving seat. Here's a snapshot of what you told us...



174 number of respondents (Employee Survey and Business Leaders Survey)

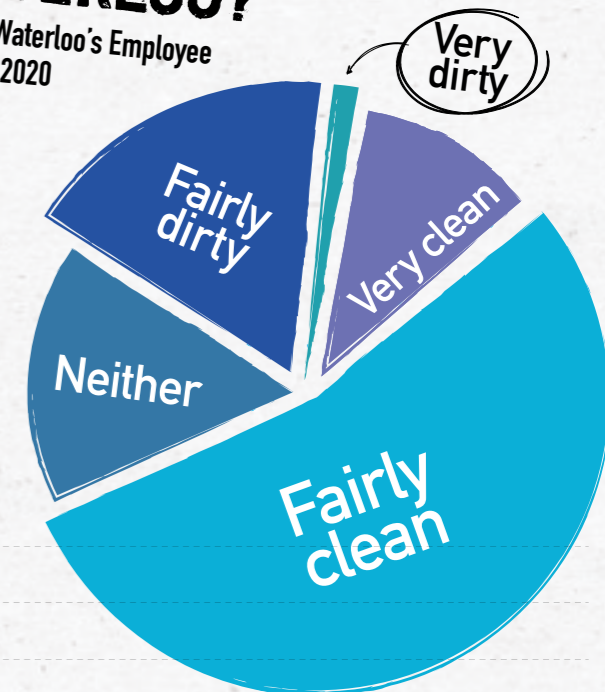
WHAT'S MISSING?

Variety of Comparison Shopping	26%
More green space/trees	15%
More independents/quirky places	13%
More eating options	11%
Addressing homelessness	8%
Cleaner Streets/more bins	8%
Cleaner air	5%
Nightlife/good pubs	5%
Live music, theatre, etc	4%
Food shops for affordable grocery shopping	4%

WeAreWaterloo's Employee Survey 2020

HOW CLEAN IS WATERLOO?

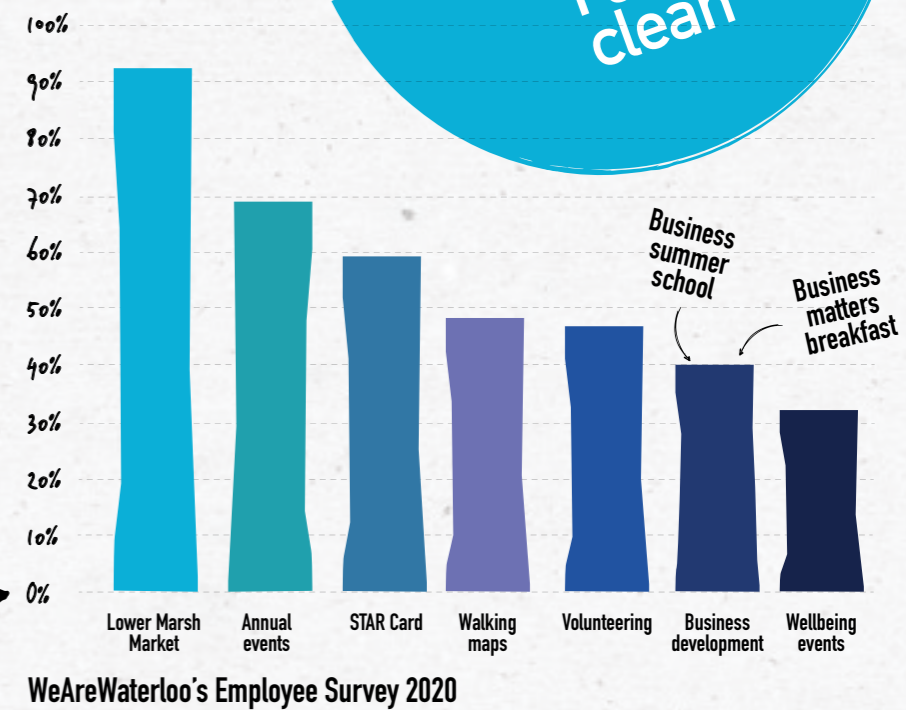
WeAreWaterloo's Employee Survey 2020



35 businesses are represented on our Board and Steering Groups

30 attendees at our Business Leaders Event

HOW AWARE ARE YOU OF EACH SERVICE?



ENHANCE THE ENVIRONMENT

WeAreWaterloo is focused on creating a more sustainable trading environment for businesses. We Enhance the Environment and the area by ensuring it is clean, green, safe, well-maintained and somewhere to be proud of, improving the visitor experience while attracting new businesses and investment.

STORY SO FAR

GREENING

- Urban planting team brought in house to provide **1,064 more service hours** per year spent greening Waterloo.
- Continued maintenance of **138 planters** – that received a new and improved pavement arrangement and look – along with **4 pocket parks**.
- Launched **Greenways initiative** on Cornwall Road through the grant-funded installation of pocket parks, public art, extra plantings and signage.
- Launching long-term projects such as **public realm improvements** on The Cut and the GLA-funded Waterloo Walkway feasibility study. For more information, see page 14.

They have provided us with advice on refuse collection, and help keep our area clean and welcoming.

Jas Teensa, General Manager of The Duke of Sussex

CLEANING

- **Subsidised and free recycling** for 208 Waterloo businesses. Switched to a pay-as-you-go model resulting in more BID savings for reinvestment in other areas. Individually each business on average **saves approximately £734 over the course of a year**.
- Neighbourhood cleaning and maintenance brought in-house to provide **1,272 more hours per year** spent beautifying Waterloo.
- Consistent **graffiti removal** within 48 hours (approximately 450 tags removed/year).
- Sourced funds from developers to support the **creation of murals** on construction hoardings by local artists.



SAFETY

- Establishment and continuation of a number of regular forums including **Licensing, Crime & Security** and a monthly **Thursday Afternoon Briefing**.
- Introduced Waterloo's first full-time neighbourhood security patrol by partnering up with **The Vaults**.
- Implemented a **timed closure on Lower Marsh** to support safety and public realm improvements within the Lower Marsh Market, as well as enhanced outdoor seating options for Lower Marsh businesses. For more information, see page 15.
- Undertook a roll-out of **lighting installations** to improve stakeholder experience at night time.



NEXT TERM? NEXT LEVEL

- More **grant applications** to support public realm 'big ideas'.
- Increase **cleaning and greening** staff teams.
- BID-owned **electric servicing vehicle**.
- Implement locally-sourced **green walls** and live lamppost columns.
- More **pocket parks**.
- Continue free and subsidised **recycling scheme**; potential to increase future waste collection streams.
- Continue new **security** provision.
- **Funky bins!** Trash doesn't have to look trashy.
- Increase in **street furniture**.
- More public **art murals**, which also act as a graffiti deterrent.
- Implement tasteful **cycle parking** provisions.

VOTE YES by 18 February



CELEBRATE AND PROMOTE

The diversity and character of Waterloo's community is what makes it so special. We Celebrate & Promote the area and its businesses by increasing footfall through events and raising the profile of Waterloo's cultural and retail offer, by positioning it as a destination with its own unique *rebel with a small r* identity.



STORY SO FAR

EVENTS

- Launch of **PowWow Waterloo**, an open forum event designed to introduce Waterloo to new audiences.
- Partnership with **VAULT Festival**, also designed to bring new audiences to Waterloo and convert these groups into repeat visitors.
- Launch of revamped Christmas event, **Miracle on Leake Street**, designed with offbeat elements to attract all.
- Year-on-year increase in the amount of footfall brought to Lower Marsh for **Waterloo Food Fortnight**.



Miracle on Leake Street
Over 1.5K visitors

PROMOTE

- Strong emphasis on **destination marketing** supported by match funding.
- Launch and growth of **social media channels** with a regular rotation of rich content.
- Business promotion through the **STAR Card** reward scheme, delivered in collaboration with South Bank BID and targeting people who live, work and study in these areas. There are currently more than 7,000 in circulation.
- Increase in **newsletter** frequency from monthly to bi-monthly with an average Click Through Rate of 15%.



Instagram
2,550+ Followers

11k Followers

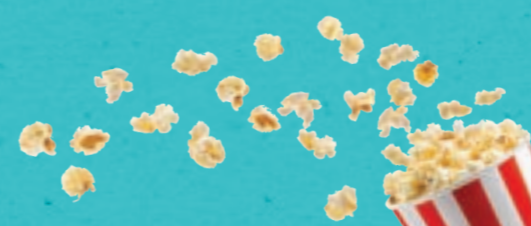
TWITTER
3,800+ Followers

90m+ Visitors to Waterloo Station per year

- Redesign of **neighbourhood walking maps**, with a focus on the quirky and eccentric qualities of Waterloo.
- Launched original podcast, **Views from the 'Loo** – with over 300 unique listeners – in order to publicise local businesses and BID organised events.
- Social campaigns that champion BID members who make the area what it is: **'HeIs/ SheIs/ TheyAreWaterloo'**.
- Installed **advertising** board in Waterloo Station, Waterloo Road exit.

NEXT TERM? NEXT LEVEL

- Launch of accessible pop-up series **'Pretty Vacant'** designed to enliven empty shop fronts while providing creatives with temporary, subsidised opportunities.
- Increase in locally-sourced public art **wayfinding** and **placemaking** murals and signage, including lamppost flags.
- Hosting an expanded portfolio of COVID-proof outdoor events such as **'Lower Marsh Live'** and outdoor screenings, while ensuring we expand the location footprint for our activations.



WE ARE WATERLOO

CONNECT AND REPRESENT

WeAreWaterloo helps organisations reach the people who matter most. We Connect & Represent local businesses by providing frequent opportunities to share knowledge and expertise, as well as bridging ties with local government, community groups and lots more to ensure that any decision-making results in the best possible environment for businesses to flourish.

STORY SO FAR

- Continued efforts to expand the Corporate Social Responsibility (CSR) portfolio, including the creation of a **CSR strategy**.
- Partnership with **Waterloo Foodbank**, to facilitate the monthly collection of non-perishable food items amongst office employees.
- Establishment of designated **charity partners** for the BID's annual event series.
- Supporting small businesses through unprecedented times – such as **COVID-19** – in a myriad of ways such as lobbying, grant applications and access to funding.
- Acting as a conduit between businesses and the Council by lobbying on their behalf for a full range of services such as **licensing and public realm disputes**.



WeAreWaterloo has connected us to the local community and local businesses, and really helped us feel at home down on Lower Marsh.

Kiki Evans, Co-owner of Unwined

- Continuing to provide access to timely and topical information through the production of **Business Matters Breakfast Briefings, B2B webinars and members only briefings**.
- Creating relaxed environments for casual **networking opportunities** amongst BID members.
- Running **EmploySE1**, a free recruitment service designed to connect local jobs with local people, in partnership with surrounding BIDs: Team London Bridge and Better Bankside.
- Launching **Waterloo Business Summer School**, in partnership with Morley College and LSBU, as a means to provide free external training opportunities for members.
- Continued involvement in **Build Studios**, the BID's previously in-house, and now independent, incubator and workspace for businesses within the built environment.



I feel that Waterloo would not be the same without the love, care and support that they give the community.

Mandy Taylor, Owner of Honour



NEXT TERM? NEXT LEVEL

- Increase focus on mental health and **'Wellbeing in the Workplace'** by amplifying B2B events such as morning yoga, mental health awareness training and mindfulness courses.
- Continue to support Waterloo's quirky character by fostering relationships with current businesses and identifying opportunities through **lobbying, funding, marketing and partnerships**.
- Increase in **B2B networking events** where businesses can connect and share resources.
- Continue to offer **support and guidance** for small businesses – particularly start-ups and SMEs in the arts and creative industries – that may be gravely affected by COVID-19.
- Amplify **CSR activities** through the creation of a matchmaking service, designed to connect Waterloo businesses and charities through volunteer opportunities.
- Adapt **free recruitment service**, EmploySE1, to evolve in line with the changing demands caused by COVID-19.



LOWER MARSH MARKET

WeAreWaterloo took over the management of Lower Marsh Market in 2012 when stalls were scarce and footfall was at its lowest. Since then we have helped to develop and diversify the offer, attracting local residents and workers, and encouraging them to spend on the street during the day.



STORY SO FAR

- Continued investment in **Lower Marsh Market** as a placemaking driver for the neighbourhood.
- Ongoing management of the **mix of traders** to ensure that a diverse array of cuisines are available at affordable prices.
- Prime inclusion of Lower Marsh Market within BID events such as **Food Fortnight** and **Miracle on Leake Street**.
- Consistent offer of free lunchtime programming such as **Meanwhile Club**, for arts and crafts, and **Edible Marsh**, to encourage office workers to spend their lunch break getting their hands dirty with planting activities on the street.
- Complete rebrand for Lower Marsh Market, including the launch of a **new website**.



As a small independent business, WeAreWaterloo BID has been a great help to us.



NEXT TERM? NEXT LEVEL

- Build out lunchtime entertainment series with increased marketing of **free busking space**.
- Recruit **more retail-based traders** (non-food).
- Ongoing investment in brand assets for the market by **working with local creatives** and partners such as the surrounding universities.
- Continue to focus on **public realm investments** that act as market assets such as planters with edibles, decorative wayfinding on Tappy stalls, and branded seating.



WATERLOO WALKWAY

ON THE HORIZON

The BID was originally formed to **bring people directly into Waterloo**, which is exactly what we hope to accomplish with these plans for the Waterloo Walkway.

What is the Waterloo Walkway?

It will be a pleasant, landscaped and accessible **pedestrian route from the rear/southern exit of Waterloo Station** that will land people directly in the Waterloo neighbourhood at the juncture of Baylis Road and Lower Marsh.

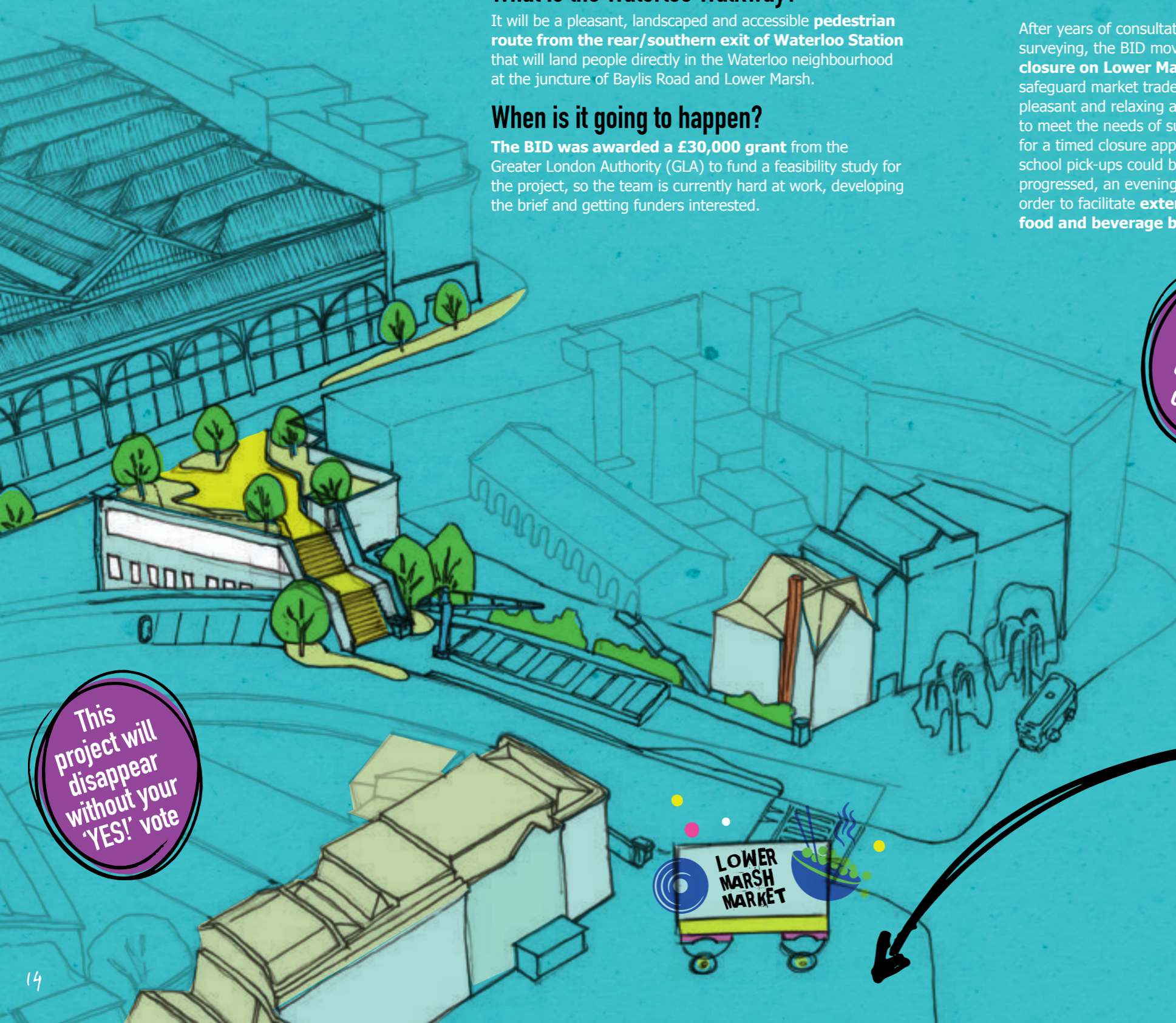
When is it going to happen?

The BID was awarded a £30,000 grant from the Greater London Authority (GLA) to fund a feasibility study for the project, so the team is currently hard at work, developing the brief and getting funders interested.

LOWER MARSH MARKET TIMED CLOSURE

MISSION COMPLETE

After years of consultation, data gathering, analysis and surveying, the BID moved forward in implementing a **timed closure on Lower Marsh** during summer 2020 in order to safeguard market traders and visitors, while also creating a pleasant and relaxing atmosphere for local lunchers. In order to meet the needs of surrounding businesses, the BID opted for a timed closure approach so that delivery windows and school pick-ups could be accommodated. As the project has progressed, an evening window was added to the closure in order to facilitate **extended outdoor seating options for food and beverage businesses** on Lower Marsh.



Vote 'YES!' at the ballot box to see this continue

This project will disappear without your 'YES!' vote



WE ARE WATERLOO



DON'T JUST TAKE OUR WORD FOR IT

As Leader of the council, I'm very grateful for the work that Lambeth's BIDs do in bringing together the business community and working in partnership with the council to improve our borough. Since their establishment, WeAreWaterloo have played a key role in their local community to improve safety, lobby on behalf of small businesses and work with the council to grow the fantastic market on Lower Marsh.

Connecting the local business community to charities and community groups in Waterloo is a key focus of the BID, whether it is supporting Waterloo Foodbank, providing opportunities for young people in the area or collecting and distributing presents at Christmas time to groups that are in need.

At this time of huge challenge for our economy, ensuring that issues experienced by local businesses are well represented and met by the council has never been more vital. WeAreWaterloo BID's work with the council has allowed us to provide financial support to local businesses that need it and to ensure the safe reopening of the local economy. Our ambitions to support the economic recovery and work in tandem with WeAreWaterloo BID to improve the trading environment can only be delivered with a 'YES!' vote and I hope all businesses in the area will support them.

Jack Hopkins, Leader of Lambeth Council

We have been really grateful for **WeAreWaterloo's** support over the years. Organising food collections from local businesses, arranging fundraising events, spreading the word on social media, and encouraging local residents to volunteer and donate food. **They really have gone the extra mile to support us.**

Rebekah Gibson, Waterloo Foodbank manager

Christmas would not be the same at **Drive Forward** without the great **support and relationship** we have with WeAreWaterloo.

Lucy Elamad, Head of Corporate Engagement, Drive Forward Foundation

For an independent business like ours, the **BID's networking events** have helped highlight the latest governmental changes from GDPR to business rates, and planning for Brexit.

Glenn Kesby, General Manager of 1901 Arts Club

WeAreWaterloo has been **integral to supporting our charity**, through fundraising, practical support, and facilitating relationships with our local business network.

Felicity Maries, Community Development Manager at Oasis Waterloo

WeAreWaterloo BID has made a positive impact to both our business and the **area in general**. We've been lucky enough to create some public murals on and around **Lower Marsh** that have helped grow our business, as a creative studio, in the right direction.

Trev and Michelle Harvey, Co-owners of YoYoPop

WeAreWaterloo's impact on the **local businesses** and community is extremely valuable. In particular, in times of crisis like the current pandemic, they **stepped up to support businesses** in as many ways as they could.

Camilo Salazar, Manager at Morley Radio

As a local business owner, and a Lambeth Councillor, **I have witnessed firsthand the positive impact WeAreWaterloo BID's programme of services has had on our local business community**; from facilitating large-scale events to increase footfall to implementing measures to mitigate the impact of COVID-19, their knowledge of the area and their willingness to listen and lobby on behalf of its members is appreciated. Critical conversations between business owners and both Lambeth and Southwark Councils are made easier by the BID and with such exciting future projects included in their five-year plan, **I would urge all to vote 'YES!' in February.**

Ibrahim Dogus, Lambeth Borough Councillor

WeAreWaterloo is a very useful organisation for **linking up the business community to local community groups**. Whether it is finding us a local builder or recommending a local IT firm to help vulnerable people improve computer skills, working together is the best way forward.

Jenny Stiles, Vice Chair of Waterloo Action Centre

THE COUNTDOWN BEGINS

CAMPAIGN LAUNCH
NOVEMBER



How do I vote?
What's in it for me?
What's a BID?

NOTICE OF BALLOT

14 DECEMBER



VOTE

BALLOT PAPERS RECEIVED BY POST

18 JANUARY

GET VOTING

19 JAN - 18 FEBRUARY



BALLOT CLOSES

18 FEBRUARY, 5PM



RESULTS ANNOUNCED

19 FEBRUARY



YOUR CONTRIBUTION TO THE BID



In order to be renewed, the BID needs to receive a 'YES!' vote from a majority of businesses voting in the ballot, both by number of businesses who have voted as well as the total rateable value that they represent.

- If renewed, the BID will be financed by a mandatory **annual levy**, which is then ring-fenced for the delivery of the BID's five year business plan.
- The BID area spans part of the Boroughs of **Lambeth and Southwark**. The ballot will be conducted by the Electoral Services team at Lambeth Council for businesses in both Lambeth and Southwark.
- We've **lowered the levy percentage** for this term from 1.5% to 1.3% in order to account for the previous rise in business rates. This new levy of 1.3% is based on the business' rateable value as per the 2017 ratings list (voa.gov.uk) or the first rateable value for properties built or valued after this time. In order to account for inflation, the percentage will increase annually as per the following intervals:
- **All businesses with a Rateable Value of £12,000 and over** will be liable to pay the BID levy, which includes all businesses except the very smallest shops, kiosks and offices.
- There is an **upper cap of £60,000**, which is the maximum amount the largest businesses would have to pay, regardless of their rateable value.
- **Business occupiers are solely responsible for paying the BID levy**; however, in cases of empty properties, landlords or property owners then become responsible for paying the BID levy.
- Charities receive a **50% reduction**.
- A full list of the BID rules can be found on our website here bit.ly/renewalhub.

LEVY PAYABLE TABLE

2021/22	1.3%
2022/23	1.33%
2023/24	1.36%
2024/25	1.39%
2025/26	1.42%

At a time when Local Authorities were overstretched, the BID stepped in and really made a difference. For that reason our choice is clear for the upcoming ballot.



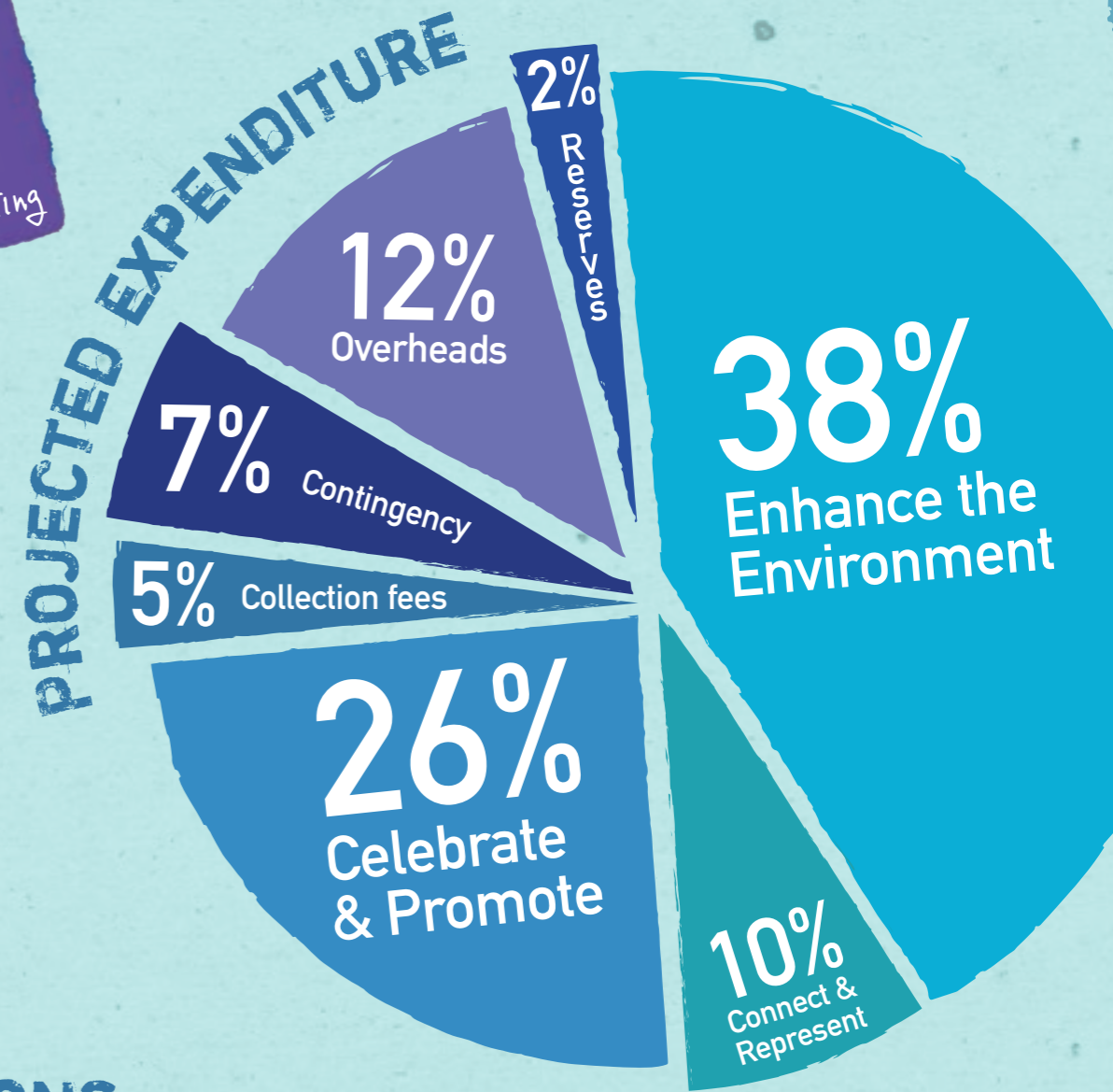
Tanya Davoli, Part-owner and Director of La Barca

MANAGEMENT AND GOVERNANCE

- The BID operates as a company limited by guarantee with a **voluntary Board of Directors**.
- The BID is located in both Lambeth and Southwark Councils and therefore enters into legal arrangements with both councils known as Baseline and Operating Agreements. These agreements can be found on the BID website at bit.ly/renewalhub.
- The Directors meet on a quarterly basis in order to review BID activities. In addition to the Board, the BID also has a number of specific **Steering Groups** that meet quarterly in order to regularly contribute to BID outputs.
- The BID holds an **Annual General Meeting** for Company Members. BID Company Membership is open to representatives of eligible businesses within the BID footprint.
- The BID produces a set of **Annual Accounts** which are reviewed by external accountants and made publicly available within the Annual Billing Leaflets that are sent out in the post and can be downloaded via our website.
- **Budgets are set and approved annually** by the Board and progress against spend and delivery of the BID's activity is reviewed on a quarterly basis.
- WeAreWaterloo undertakes a **voluntary independent financial review** from external accountants every year in order to provide levy payers with high levels of transparency.

Lambeth and Southwark Councils to allocate +£3m of grants to Waterloo businesses following the impact of COVID-19

£300k in projected additional external funding



RENEWAL PROJECTIONS

BUDGET

WeAreWaterloo is financially transparent, publishing annual reports on our website and running AGMs for our members. We also regularly carry out member surveys to make sure that we stay on top of the changing face of business needs.

But that's not all! We are uniquely placed to supplement our levy income with additional funding from a variety of other sources. For example, **in our current term, we have raised +£250k in additional funding** by way of grants and match funding. For a full breakdown of our budget projections, head to bit.ly/renewalhub.



	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
BID levy income	775,952	792,474	808,996	825,517	842,039	4,044,978
Net BID levy income	775,952	792,474	808,996	825,517	842,039	4,044,978
Grants & other income	40,000	40,000	40,000	40,000	40,000	200,000
LMM Mgmt fees	20,000	20,000	20,000	20,000	20,000	100,000
Total income	835,952	852,474	868,996	885,517	902,039	4,344,978

These projected figures have been ratified by the BID's accountants and demonstrate the budgetary amounts the BID will put towards developing projects. A contingency figure is included for the sake of prudence and accounts for properties temporarily being taken out of ratings, unrecoverable levy and spend contingencies; while a reserve fund is designed to grow over the five-year term in order to contribute towards large-scale project delivery. Furthermore, and due to the currently unknown repercussions of COVID-19, please bear in mind that these figures and allocations may be subject to change. In any case, the BID is committed to maintaining open communication channels with members in order to address and pivot priorities to suit requirements.

FAQS

1,000 hours maintaining our green spaces per year

How long will the BID last?

The BID term will be five years in duration from **1 April 2021 to 31 March 2026**. Before the end of this period, the BID Board may choose to seek renewal of the BID for a further term through a renewal ballot.

Shouldn't the council be paying for this through business rates?

A BID generates revenue that is **100% ring-fenced** for the area in which it is collected, to be spent on projects for the benefit of businesses that pay the BID levy as determined by the businesses themselves. All services provided by the BID will be additional to those provided by the Council and to ensure this level of separation, we have a baseline agreement with both Lambeth and Southwark Councils that outlines the services they deliver in the area. This can be viewed on our website here bit.ly/renewalhub.

Who is eligible to pay the levy? Are there exemptions?

Hereditaments with a **Rateable Value of less than £12,000** will be exempt from paying the levy and therefore will not be eligible to vote in the ballot. In cases of unoccupied hereditaments, the BID levy payer will be the owner of the whole hereditament and the BID levy will be 1.3% of the Rateable Value. Where hereditaments are unoccupied at the time of the notice of ballot, the owner will be entitled to vote in the BID ballot. Businesses which begin to occupy the existing hereditaments during the BID period will be liable to pay the levy for their period of occupation.

How much does this cost?

The BID levy is a daily charge. Occupiers and owner-occupiers will pay the levy at the rate of **1.3% of Rateable Value**. The BID levy will be charged at 1.3% of the Rateable Value of each hereditament listed in the 2017 Ratings List as at the date of notice of ballot generating approximately £775,000 for the year.

Who collects the BID levy?

The Councils will be responsible for collecting the BID levy on behalf of the BID, and the levy will be payable in one instalment per year. **Bills will be raised in March and payment will become due on 1 April each year.** The BID levy is a mandatory charge, and is collected much like business rates.

I'm convinced! How can I get involved in the running of the BID?

Great news! We'd love to hear from you and we're always interested in introducing new members to opportunities within our Steering Groups or Board. Simply **contact one of the team** (email addresses are located on page 3) to set up a meeting and let us know how we can best support your business. You can also visit our website wearewaterloo.co.uk where you can find out more and sign up for our newsletter.

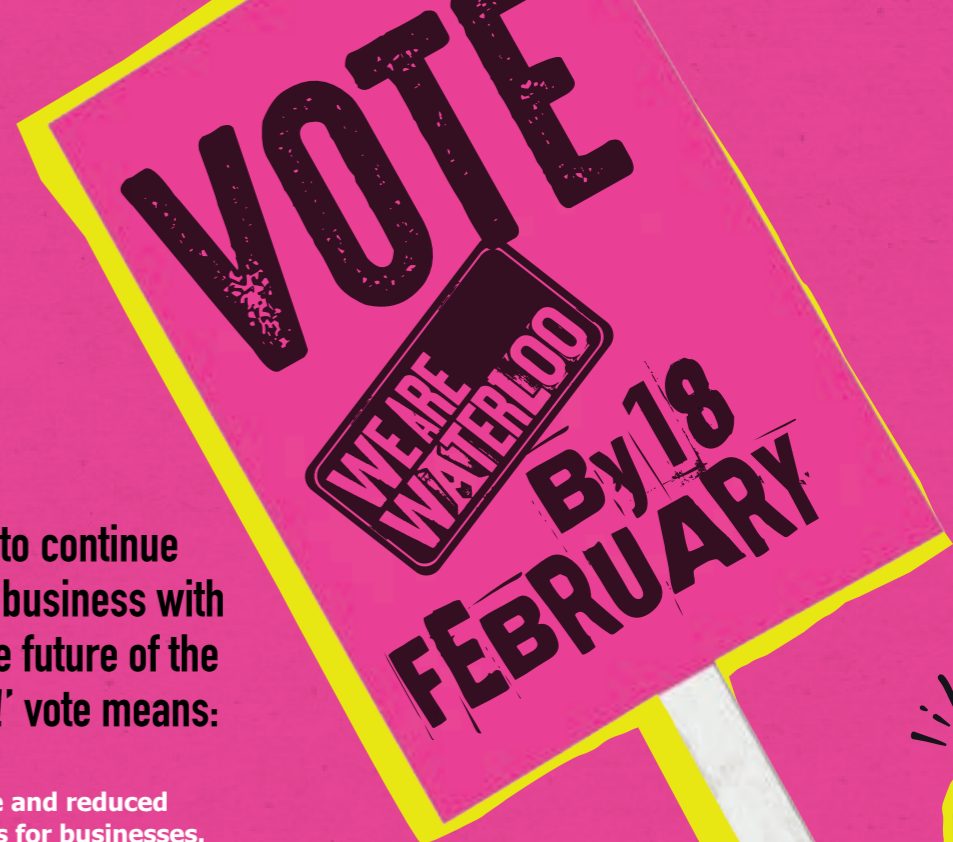
Who owns the BID?

You do! **The BID is a not-for-profit company**, that is owned and led by BID member businesses in Waterloo. At the BID, we also fully understand that we exist as part of a wider Waterloo community which involves engaging with residents, resident groups and non-levy paying stakeholders.

The work WeAreWaterloo carries out is essential, every borough or region should have a BID. They endeavour to save us money, keep us safe, advertise and fight for us.

Richard Bell, Owner of The Three Stags

Ballot closes on 18 February, 5pm



We are ready and raring to continue supporting you and your business with whatever awaits... but the future of the BID relies on you. A 'YES!' vote means:

- Continuation of free and reduced recycling allocations for businesses.
- A clean, green, safe and well-maintained trading environment for businesses.
- Events to increase footfall and continual promotion of the neighbourhood and its businesses to cement it as a destination with its own unique identity.
- Increased opportunities to share knowledge and expertise with neighbours, as well as bridging relations between businesses, local authorities and community groups.
- And most importantly, having your views on the future of the area respected and actioned.

Be part of the story!



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