



March 2024

Statement to accompany Levy Notice

Better Bankside is a Business Improvement District (BID) – a company owned and led by businesses based in the neighbourhood, including yours. Better Bankside is principally funded by the annual levy from members, although we have been increasingly successful in raising funds from other sources. You are receiving this 'Business Improvement District Levy Notice' because you are an eligible business within the Better Bankside area.

Each year we are required by law to report to our levy payers on the four headline items, which appear highlighted below. More detailed information on our programme is featured on our website. We always welcome the opportunity to meet with our members, to ensure that our programme remains valued by and relevant to you. We would be very happy to discuss how your business and employees can benefit from being a part of Better Bankside, and to make sure you are aware of opportunities to get involved in shaping our programme and neighbourhood. You can set up an appointment by contacting us – details below.

1. **Revenue** from the BID levy due to be received in 2024-25 is estimated as £1,961,485.
2. Working on a projection, the total amount of **Expenditure** is forecast to be £2,373,387 with the balance being met from income from other sources and some carry over from the previous financial year.
3. The **planned expenditure** (subject to finalisation of business plans) is as follows.

a. Street cleaning	20%
b. Security and resilience	20%
c. Environmental improvements and greening	15%
d. Area promotion	8%
e. Business network	4%
f. Corporate Social Responsibility	6%
g. Sustainability	6%
h. Collection charge	4%
i. Contingency	3%
j. Core costs	14%
Total	£2,373,387 (100%)

4. **Next year's programme.**

Our three strategic priorities for the year ahead are, driving economic resilience, energising climate action and building social capital. Our programme has been co-created with local businesses and community stakeholders and is organised along the expenditure lines stated above. More information on the individual areas of operation and the budget allocations are available on the website at betterbankside.co.uk.

The levy rate for 2024-25 is set at 1.16% of Rateable Value of each hereditament occupied by the business, as they appear in the 2017 Ratings List.

If you have further questions, please do not hesitate to contact me on 020 7928 3998 or ng@betterbankside.co.uk

Nicole Gordon
Chief Executive Officer