



NEW
WEST END
COMPANY

Bond Street | Oxford Street | Regent Street

DELIVERING FOR YOU

2019/20



Foreword



New West End Company works on behalf of our 600 member businesses to make **London's West End and Mayfair** the world's first choice for visitors, businesses and investors.

The past year has been one of the most challenging for retail and leisure sectors, with **Brexit** uncertainty, rising **business costs** and low **consumer confidence** all having an impact on trade. In the UK's top shopping and leisure destination, we were also disappointed by the additional delay to the opening of **Crossrail** and the **Oxford Street District transformation**.

As retailers adapt to both the structural changes and the uncertain economic climate, **New West End Company** is working to evolve the West End as a shopping district to meet **global competition** and **changing consumer trends**. Over the last twelve months we have delivered some major

transformational, policy and commercial successes for our businesses through our vital partnerships with, **Westminster City Council, Transport for London** and the **Mayor of London** as well as our corporate partners and members.

We completed the £10 million public realm transformation of **Bond Street**, creating an environment that enhances the street's reputation as a globally competitive luxury destination. We delivered six traffic-free days on **Regent Street** in partnership with The Crown Estate and created a new format for the **Oxford Street** Christmas Lights switch on event, resulting in a 12% increase in footfall on the night.

This year our focus will be on implementing our 3D programme:

- **Data** – the launch of our world-first consumer analysis service in partnership with PwC
- **Digital** – rolling-out free customer Wi-Fi throughout our district with 'always on' customer channels
- **Delivery** – the start of the Oxford Street District transformation programme and an improved customer service to our member businesses

As the West End has now been recognised as an International

Centre, our advocacy work will be calling for Government to:

- Add the International Centres to the exemptions in the **1994 Sunday Trading Act**
- Take actions to **mitigate the impact of Business Rates rises** which could include a freeze on supplementary rates for the Elizabeth line until the service is delivered
- **Digitalise tax free shopping and extend it to EU visitors** following Brexit (worth an estimated **£1.4bn** of additional spend)

This booklet outlines both our **achievements** over the past year and looks ahead to our plans to support West End and Mayfair businesses in the coming year which will undoubtedly be one of unprecedented economic and political change.

It is a real privilege to be the leading and unified business voice for our area. With the strong support of our members and partners, we will continue our work to secure the future of London's West End and Mayfair as the **world's number one retail and leisure district**.

A handwritten signature in black ink that reads "Jace Tyrrell". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

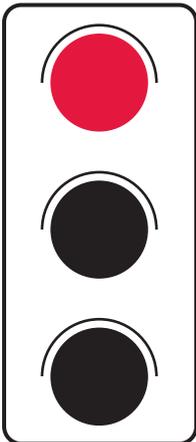
JACE TYRRELL
Chief Executive

RESPONDED TO
8
PUBLIC CONSULTATIONS

205
INSIGHT REPORTS
GENERATED FOR
MEMBERS



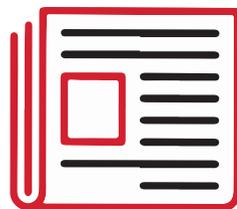
CLEAN TEAM
DEEP CLEANED
14
FOOTBALL
PITCHES
WORTH OF PAVEMENT



6 **TRAFFIC**
FREE
EVENTS SUPPORTED BY
NEW WEST END COMPANY
THAT SAW
2M FOOTFALL

OVER 1,000

PIECES OF MEDIA COVERAGE
WITH A VALUE OF **£20M**



1.5_M ADDITIONAL COMMERCIAL
INCOME GENERATED

SECURITY TEAM
DEALT WITH OVER

1,000

ANTI-SOCIAL
BEHAVIOUR
INCIDENTS



80
EVENTS
ORGANISED
FOR MEMBERS



1.5_M VISITS TO THE
OXFORD STREET **WEBSITE**

Advocacy & Engagement

New West End Company campaigns on issues that help West End businesses to make money and save money.

We successfully campaigned for four key amendments to the Mayor's draft London Plan. The **London Plan** now includes guidance on the need for flexibility of uses in the West End; a commitment to providing enough new commercial space to meet demand; a commitment to high quality public realm and other infrastructure; and an instruction to boroughs to define geographically the International Centres of the West End and Knightsbridge. This last point prepares the way for our campaign to add the International Centres to the list of exemptions in the

Sunday Trading Act, worth an estimated £260 million of additional sales annually.

New West End Company is leading the campaign to digitalise the **tax-free shopping system** and to extend tax-free shopping to visitors from EU countries after Brexit, which would generate up to £1.4 billion of extra sales per year.

Through the **UK China Visa Alliance** we have helped to increase Chinese visitor numbers by over 150% in five years, outstripping the 104% growth in the Schengen area and we continue to lobby on new initiatives to build on this success. Our working group meets quarterly to explore a range of initiative to attract even more Chinese visitors to the UK.

This year sees the distribution of the penultimate tranche of Westminster City Council's **£20 million business rate relief fund** for large businesses, its share of the £300 million national fund established by the Chancellor as a direct result of the New West End Company led lobby of London businesses. This year we will lobby with other groups for a full review of all business taxes to ensure that they are fair and appropriate for a 21st century, increasingly digital economy.



Sir Peter Rogers, Chairman, New West End Company, Jace Tyrrell, New West End Company, Sadiq Khan, The Mayor of London, James Cooksey, Director of Central London, The Crown Estate, Dame Alison Nimmo, Chief Executive, The Crown Estate.

Transformation Projects & Infrastructure

Working in partnership with local authorities and key private partners, we deliver transformational projects to create a world-class built environment.

This year the most ambitious public realm improvement scheme on **Bond Street** in over 30 years was completed with Westminster City Council and Transport for London. The scheme created wider York stone and granite pavements, provided 60% extra space for pedestrians and restored two major pieces of public art.

The pilot Bond Street **waste and recycling consolidation service** delivered a reduction in waste vehicle movements on the street from 144 to nine a day. This year we will expand the service to East Mayfair and the wider West End.

In the summer we created a **garden** that won a gold award at the Chelsea Flower Show on Old Quebec Street with our partners at The Portman Estate. Since its opening, New West End garden has increased dwell time on the street by 44%. We're currently exploring options for another green space this year.

We raised £3 million towards the £15m public realm scheme at **Hanover Square** aiming to increase space for pedestrians by 160%. Works will begin later this year to regenerate the square's buildings and gardens, as well as surrounding streets.

To maintain the West End's leading position as a top retail and leisure destination, we will begin rolling out **free Wi-Fi** across the district.



New West End Garden on Old Quebec Street was designed by Kate Gould and created in partnership with The Portman Estate, Baker Street Quarter Partnership, Marble Arch London BID and Wild West End.

Management & Security

Security is a top priority for New West End Company and we work closely with the local authorities to constantly improve our street management services and ensure the district remains safe and secure.

Last autumn we launched a new partnership with the **Metropolitan Police, Westminster City Council** and **The Connection at St Martins-in-the-fields** who came together for the first time in the UK to spearhead a collaborative approach to addressing security and antisocial behaviour issues in London's retail and leisure heartland.

Over the past year our private **Security Team** has dealt with over 1,000 anti-social behaviour incidents, including beggars and rough sleeping, and our **Clean Team** deep cleaned 14 football pitches worth of pavement including over one million chewing gums and almost 2,000 incidents of graffiti.

Moving forward into 2019 we're strengthening our collaboration with the West End Security Group, to make sure our members are ready and prepared for the changing risks within the City. Innovation plays a key role in this, with a new intelligence-sharing app and a re-invigorated digital radio system, complementing the community safety resources already on offer.



New West End Security Team



New West End Company Clean Team

Inward Investment & Insights



Lucy Prichard, Head of Partnerships, Jace Tyrrell, Chief Executive, David Shaw OBE, Chair of Property Steering Group, New West End Company at the GREAT Festival in Hong Kong.



Team New West End in New York.

Last year we expanded our inward investment programme to promote London's West End to investors and brands in key global markets, sharing our unique insights in the retail and real estate sectors.

We partnered with the **Department for International Trade's GREAT** campaign in Hong Kong to promote the West End to this significant market. The team went to New York to promote the importance of British luxury brands to the American market and we attended key industry conferences including World Retail Congress and real estate forum **MIPI**M, where CEO Jace Tyrrell spoke on three London-focused panels. We have also promoted the West End in international media generating £5.5m worth of coverage. We will continue to engage with our overseas partners this year to encourage additional investment. In March 2019 we will attend the 30th edition of MIPIM.

Our **world-first insights programme with PwC** will launch this year. This unique in-depth package will monitor and analyse anonymised visitor movement and spending throughout our district to help us better understand user journeys, spending habits, brand loyalty and travel information to allow businesses to deliver bespoke experiences for their customers. It is the first time anywhere in the world that businesses will have access to such targeted information about local and global consumers' activities.



MIPIM 2018 Panel: 'London is Open: Diversity as a Mindset' with: Samantha Clary, Deputy Editor, Estates Gazette, Emma Cariaga, Head of Operations, British Land, Jace Tyrrell, Chief Executive New West End Company, Susan Freeman, Partner, Mishcon de Reya, Killian Hurley, Chief Executive, Mount Anvil.

Marketing & Commercial

We delivered a wide-ranging programme of high-profile events and campaigns across the district promoting the West End and Mayfair as the retail and leisure heartland of the capital and encouraging people from around the world to visit us again and again.

To help **The Royal Academy of Arts (RA)** celebrate its 250th anniversary, we decorated Bond and Regent Street with over 200 flags designed by Royal Academicians such as Grayson Perry and Joe Tilson. Bond Street's windows were transformed into a series of rich and diverse art installations,

enhancing the district's reputation as an art and cultural hub and attracting gallery visitors to peruse the streetscape. This year window displays will celebrate the RA's Summer Exhibition.

Our annual traffic-free summer event series 'Summer Streets' took place on Regent Street on the first four Sundays in July. These traffic-free days supported by **The Crown Estate**, promoted sustainability projects and safer city spaces through an exciting programme of street activities and in-store promotions. The series will be held again this July.

On **Oxford Street** we launched a brand new event format for the Christmas Lights Switch On which received strong positive media coverage with a

PR value of £2.3 million, a reach of 78.2 million on social media and saw a 12% increase in footfall on the night. We are currently exploring options for a new two-year lighting scheme.

Over the year we have generated **£20 million** worth of media coverage promoting the West End as a world-class shopping and leisure destination in national and international media publications. This year our international media programme will be expanded to enhance the West End's global reputation as a top retail and leisure destination.



Oxford Street Christmas lights switch on



Regent Street Christmas lights switch on

Occupier & Property BID



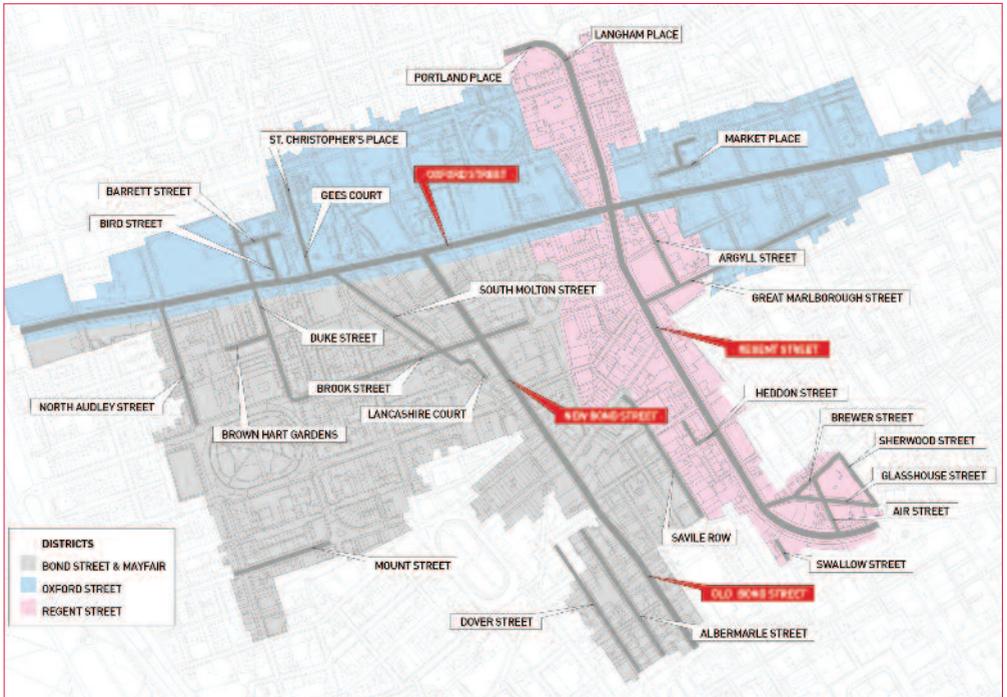
An Aerial View of London's West End & Mayfair

New West End Company represents both property owners and occupier businesses in the West End and Mayfair, making it the **UK's largest retail-led Business Improvement District (BID)**.

We have been operating for almost 20 years on behalf of over **600 businesses** across Bond Street, Oxford Street and Regent Street.

In April 2018 the **Bond and Regent Street Associations** formally joined us to streamline our marketing and member activities for the West End and Mayfair.

Both BIDs will be up for renewal in **2020**.



New West End Company BID Area

Financial Management – Occupier BID

Forecast 2018/2019

As of November 2018

2018/2019

Street Management & Services 34%

Marketing & External Affairs 36%

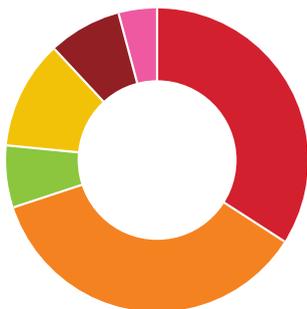
Research & Insight 5%

Christmas Lights 12%

Strategy & Development

Management & Overhead 8%

Levy Collection, Statutory & Contingency 5%



| Income 2018/2019 | £K | £K | £K |
|---------------------------|------------------|------------------|------------------|
| | BID Levy | Other | Total |
| BID Levy | 4,170,184 | | 4,170,184 |
| Property Sector Voluntary | | 469,838 | 469,838 |
| Sponsorship Income | | 380,574 | 380,574 |
| Commercial Income | | 531,603 | 531,603 |
| Total Income | 4,170,184 | 1,382,015 | 5,552,199 |

| Expenditure 2018/2019 | £K | £K | £K |
|---|------------------|----------------|------------------|
| | BID Levy | Other | Total |
| Street Management | | | |
| Place Management | 1,701,734 | 200,000 | 1,901,734 |
| Marketing & Membership | | | |
| Marketing and Membership | 1,449,774 | 540,574 | 1,990,348 |
| Research & Insight | 263,250 | | 263,250 |
| Christmas Lights | | | |
| Lights Design & Implementation | 683,800 | | 683,800 |
| Strategy & Development | | | |
| Other | | | |
| Office, Staffing and BID Running | | | |
| Management & Overheads | 450,007 | | 450,007 |
| BID Levy Collection | 38,584 | | 38,584 |
| BID Renewal | 16,000 | | 16,000 |
| BID Levy Bad Debt & Clawback Provision | 277,580 | | 248,464 |
| Total Expenditure | 4,880,729 | 740,574 | 5,592,187 |
| Surplus/Deficit | -710,545 | 641,441 | -69,104 |
| Brought Forward 17/18 | 68,235 | | 68,235 |
| Net Position March 2019 | -642,310 | 641,441 | -869 |

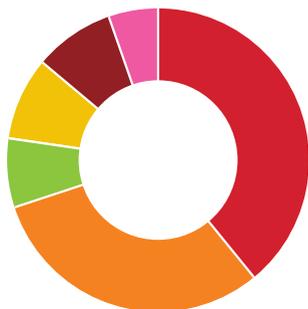
Financial Management – Occupier BID

Draft Budget 2019/2020

| Income 2018/2019 | £K | £K | £K |
|---------------------------|------------------|----------------|------------------|
| | BID Levy | Other | Total |
| BID Levy | 4,182,479 | | 4,182,479 |
| Property Sector Voluntary | | 469,000 | 469,000 |
| Sponsorship Income | | | - |
| Commercial Income | | 240,000 | 240,000 |
| Total Income | 4,182,479 | 709,000 | 4,891,479 |

2019/2020

| | |
|--|-----|
| Street Management & Services | 38% |
| Marketing & External Affairs | 29% |
| Research & Insight | 8% |
| Christmas Lights | 9% |
| Strategy & Development | |
| Management & Overhead | 9% |
| Levy Collection, Statutory & Contingency | 6% |



| Expenditure 2019/2020 | £K | £K | £K |
|---|------------------|----------------|------------------|
| | BID Levy | Other | Total |
| Street Management | | | |
| Place Management | 1,650,698 | 200,000 | 1,850,698 |
| Marketing & Membership | | | |
| Marketing and Membership | 1,244,107 | 150,000 | 1,394,107 |
| Research & Insight | 387,000 | | 387,000 |
| Christmas Lights | | | |
| Lights Design & Implementation | 450,300 | | 450,300 |
| Strategy & Development | | | |
| Other | 50,000 | | |
| Office, Staffing and BID Running | | | |
| Management & Overheads | 450,822 | | 450,007 |
| BID Levy Collection | 36,000 | | 38,584 |
| BID Renewal | 20,000 | | 16,000 |
| BID Levy Bad Debt & Clawback Provision | 250,949 | | 248,464 |
| Total Expenditure | 4,539,875 | 350,000 | 4,835,160 |
| Surplus/Deficit | -357,397 | 359,000 | 1,603 |
| Brought Forward 18/19 | -869 | | -869 |
| Net Position March 2020 | -358,266 | 359,000 | 734 |

Financial Management – Property BID

Forecast 2018/2019

As of November 2018

2018/2019

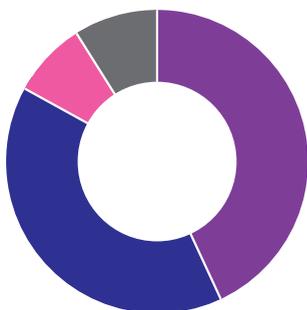
Sustainable Placemaking 43%

Business Voice & Global Profile 37%

Contingency –

Management & Overheads 9%

Levy Collection, Statutory & Provision 10%



| Income 2018/2019 | £K | £K | £K |
|---------------------|------------------|----------------|------------------|
| | BID Levy | Other | Total |
| BID Levy | 3,531,344 | | 3,531,344 |
| Commercial Income* | | 184,000 | 184,000 |
| Total Income | 3,531,344 | 184,000 | 3,715,344 |

| Expenditure 2018/2019 | £K | £K | £K |
|--|------------------|----------------|------------------|
| | BID Levy | Other | Total |
| Sustainable Placemaking | | | |
| Bond Street Development | 560,000 | | 560,000 |
| Oxford Street Vision | 140,348 | | 140,348 |
| Sustainability, Community & Local Employment | 708,212 | 134,000 | 842,212 |
| Total Spend | 1,408,560 | 134,000 | 1,542,560 |

Business Voice & Global Profile

| | | | |
|-------------------------------------|------------------|----------|------------------|
| West End & Corporate Partnerships | 115,784 | | 115,784 |
| Inward Investment & Global Profile | 218,114 | | 218,114 |
| Advocacy & Influence | 330,000 | | 330,000 |
| Communication, Insight & Engagement | 668,737 | | 668,737 |
| Total Spend | 1,332,635 | – | 1,332,635 |

Contingency

| | | | |
|--|----------------|--|----------------|
| Management & Overheads | 332,702 | | 332,702 |
| BID Levy Collection | 11,000 | | 11,000 |
| BID Levy Bad Debt & Clawback Provision | 340,060 | | 340,060 |
| Total Spend | 683,762 | | 683,762 |

| | | | |
|--------------------------|------------------|----------------|------------------|
| Total Expenditure | 3,424,957 | 134,000 | 3,558,957 |
|--------------------------|------------------|----------------|------------------|

| | | | |
|--------------------------------|----------------|---------------|----------------|
| Surplus/Deficit | 106,387 | 50,000 | 156,387 |
| Brought forwards from 17/18 | 77,525 | | 77,525 |
| Net Position March 2019 | 183,912 | 50,000 | 233,912 |

* Commercial Income relates to partnership

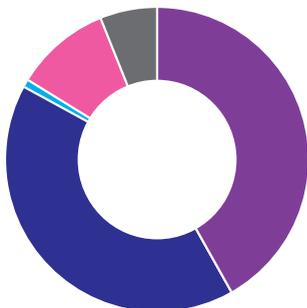
Financial Management – Property BID

Draft Budget 2019/2020

| Income 2019/2020 | £K | £K | £K |
|---------------------|------------------|---------------|------------------|
| | BID Levy | Other | Total |
| BID Levy | 3,495,876 | | 3,495,876 |
| Commercial Income | | 60,000 | 60,000 |
| Total Income | 3,495,876 | 60,000 | 3,555,876 |

2018/2019

| | |
|--|-----|
| Sustainable Placemaking | 42% |
| Business Voice & Global Profile | 41% |
| Contingency | 1% |
| Management & Overheads | 10% |
| Levy Collection, Statutory & Provision | 6% |



| Expenditure 2019/2020 | £K | £K | £K |
|---|------------------|-------|------------------|
| | BID Levy | Other | Total |
| Sustainable Placemaking | | | |
| Bond Street Development | 560,000 | | 560,000 |
| Oxford Street Vision | 45,000 | | 45,000 |
| Sustainability, Community & Local Employment* | 890,000 | | 890,000 |
| Total Spend | 1,495,000 | | 1,495,000 |

| Business Voice & Global Profile | £K | £K | £K |
|--|------------------|-------|------------------|
| | BID Levy | Other | Total |
| West End & Corporate Partnerships | 205,511 | | 205,511 |
| Inward Investment & Global Profile | 195,821 | | 195,821 |
| Advocacy & Influence | 255,074 | | 255,074 |
| Communication, Insight & Engagement ** | 804,901 | | 804,901 |
| Total Spend | 1,461,307 | | 1,461,307 |

| | | | |
|--|----------------|--|----------------|
| Contingency | 50,000 | | 50,000 |
| Management & Overheads | 354,217 | | 354,217 |
| BID Levy Collection | 11,643 | | 11,643 |
| BID Levy Bad Debt & Clawback Provision | 209,753 | | 209,753 |
| Total Spend | 625,613 | | 625,613 |

| | | | |
|--------------------------|------------------|----------|------------------|
| Total Expenditure | 3,581,920 | - | 3,581,920 |
|--------------------------|------------------|----------|------------------|

| | | | |
|--------------------------------|----------------|---------------|----------------|
| Surplus/Deficit | -86,044 | 60,000 | -26,044 |
| Brought forwards from 18/19 | 233,912 | | 233,912 |
| Net Position March 2020 | 147,868 | 60,000 | 207,868 |

* Sustainability includes free public WiFi infrastructure

** Includes PWC big data project

The West End.

BAKER STREET
QUARTER

BOND STREET
MAYFAIR | Est. 1686

 Camden


City of Westminster



DERWENT
LONDON

The
Fitzrovia
Partnership
Business Improvement District




GROSVENOR

Heart of
LONDON
Business Alliance

LONDON™
& PARTNERS


MARBLE ARCH
LONDON

MAYOR OF LONDON



 THE
POLLEN
ESTATE

 REGENT
STREET

Shaftesbury

*St
Christopher's
Place*

 TAM

 Transport
for London

THE CROWN
ESTATE

 THE
PORTMAN
ESTATE

WPA
Westminster Property Association



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NWEC and NWEC Owner 19-20