

**KING'S
ROAD
PARTNERSHIP**



UNDERSTANDING YOUR BID LEVY

KINGSRDPARTNERSHIP.COM

FOREWORD

As we step into 2025, it is a time for reflection on our achievements and a moment to look ahead with optimism and determination. 2024 was a year of resilience and growth for the King's Road Partnership, and I want to extend my gratitude to our businesses, stakeholders, and community for their continued support in making our district thrive.

Despite macroeconomic pressures, the King's Road saw a **3% increase in footfall**, welcoming over **10.1 million visitors** and outperforming London's average. Our brand awareness efforts also flourished, with website users up **30.1%**, Instagram followers growing by **50.5%**, and our **Privilege Card membership expanding by 42%**. December 2024 saw an impressive **11% increase in sales**, a clear indicator that our district remains a key destination for shoppers and visitors.

Strengthening Our Business Community

One of our key objectives has been to support businesses in an increasingly challenging economic climate. **The cost reduction scheme** delivered over **£754,000 in savings**, helping members reduce their operational expenses. Security measures were also a priority, with our street team recovering **£108,000 worth of stock** and theft levels decreasing **1% year-on-year**.

The **ShopSafe Alert system**, launched in late 2024, has already proven successful, with over **120 businesses** using the platform and **880 offenders identified**. We also introduced the **ShopSafe Radio scheme**, strengthening communication between businesses and law enforcement. These initiatives have

directly contributed to making King's Road a safer place to trade and visit.

A Strong Marketing and Events Year

Our destination marketing efforts yielded incredible results in 2024. Highlights included **Chelsea in Bloom organised by Cadogan**, which welcomed **1.4 million visitors** and generated **67.5 million media impressions**. Digital engagement also surged, with TikTok growing by **433%** and a **72% open rate** for our **Privilege Card newsletter**.

December's **Chelsea Christmas Lights Switch-On** was a resounding success and send a massive thank you to Cadogan and the team for organising such an important event, boosting footfall by **10% compared to 2023**. Our summer staycation campaign also delivered **1 million+ out-of-home advertising impressions**, ensuring we reached key audiences both locally and beyond.

Looking Ahead to 2025

The coming year presents both opportunities and challenges. **Economic uncertainty remains a reality**, with persistent inflationary pressures, shifts in **consumer spending habits**, and ongoing **adjustments in retail and hospitality**.

While the UK economy has shown signs of resilience, **2025 is expected to bring continued caution among businesses and consumers**.

Luxury and high-street retail are evolving, with a greater emphasis on **experience-driven retail, sustainability, and digital engagement**.

We will continue to adapt to these trends, ensuring that the King's Road remains a **destination of choice** for both shoppers and businesses.

We are set to introduce new initiatives, including **enhanced wayfinding solutions**, printed guides for tourists, and a comprehensive **Marketing Pack** to assist our levy payers in maximizing their brand exposure. Collaborations with **major events** such as the **RHS Chelsea Flower Show and Affordable Art Fair** will help drive increased footfall and spend.

The **King's Road Local Area Action Plan**, finalized in 2024, will be a major focus this year. We will work closely with **RBKC and property owners** to implement projects that enhance the public realm, declutter key sections, and improve accessibility. We will provide guidance to businesses on sustainability regulations, including the **Simpler Recycling requirements coming into effect in March 2025**.

Navigating the Challenges of 2025

While we celebrate our successes, we acknowledge the challenges ahead. The reinstatement of **tax-free shopping** remains a crucial issue for London's retail sector, and we continue to work alongside **New West End Company, Walpole, and Heathrow** to advocate for a strategic, tourism-driven solution.

The **UK business rates review**, announced in the recent budget, will also have implications for many of our members. We are committed to engaging with the government and ensuring the concerns of King's Road businesses are heard as part of this consultation process. Security will remain at the forefront of our agenda. The success of our **ShopSafe Alert and Radio schemes** has proven their value,

and we will look to expand participation in these programs. We are also working with **RBKC, Westminster, and Hammersmith & Fulham councils** to establish a **dedicated CCTV operator**, further enhancing crime prevention measures in our district.

Finally, despite economic headwinds, **the resilience of the King's Road community gives us every reason to be optimistic**. 2024 demonstrated that, with the right strategies in place, we can drive growth, adapt to new consumer behaviours, and strengthen the commercial environment for our businesses.

In 2025, our mission remains clear: to support our businesses, enhance our public spaces, and ensure that the King's Road continues to thrive as a premier retail and hospitality destination.

Thank you for your ongoing support, and I look forward to another successful year together.



Steven Medway
CEO, King's Road Partnership



OUR PRIORITIES

SAFER AND CLEANER PLACE

We will continue to invest in our street teams and partner with the Royal Borough of Kensington and Chelsea, TfL and the Metropolitan Police to make our streets safe for our visitors, workers, and residents. We will invest in a dedicated cleansing team to keep our streets clean.

PLACE OF CHOICE

We will work with our members and partners to showcase the King's Road as the place to visit, invest, open a new business and to reside. We want King's Road to be the place of choice when considering London.

TAX-FREE SHOPPING AND BUSINESS RATES REFORM

We will continue to work with our members and partners to lobby the government on policies that will have the biggest impact on our members and visitors.

Such policies as the reintroduction for Tax free shopping, which will bring about 100's of millions of pounds worth of economic benefits to the district, and the reform of business rates, which should level up the costs of doing business for the longer term.

SUSTAINABLE PLACE

We will work with our members and partners to showcase the King's Road as the place to visit, invest, open a new business and to reside. We want King's Road to be the place of choice when considering London.

IMPROVING THE PUBLIC PLACE

Working with the councils, TfL and the long-term owners, we will encourage investment in public realm enhancements and putting the pedestrian first along the length of the King's Road.

DRIVING FOOTFALL AND SPEND

Launching new marketing initiatives including Wellbeing Weekend (March) and a Chelsea in Bloom grant through to improved wayfinding; driving up subscribers and usage of the Privilege Card and providing an 'always on' drumbeat of awareness through influencer visits, Instagram, TikTok and the destination website.

The King's Road Partnership BID was established in December 2021 representing business and wider stakeholders in King's Road. It is vehicle to focus resources and efforts on economic recovery and then on long-term growth. Our purpose is to support the commercial and cultural wellbeing of the businesses and organisations we represent.

Working together with our partners and our local communities, we can ensure that King's Road remains a vibrant, viable and sustainable area which works for businesses and residents and of which we can all be proud.



“

The Kings Road Partnership has brought local businesses, residents, and arts organisations together and has created new valuable connections. We now enjoy the many opportunities this has created throughout our business to network with others and collaborate.

The Partnership also helped us with (free!) advice on cost reduction, the My Local Bobby scheme to keep us and our visitors safe and an improved appearance of our streets through the cleansing team.

We see the actions the Partnership has taken having a direct positive impact on our daily work-lives and our visitors experience of the area.

”

ROYAL COURT THEATRE



BID PILLARS

The BID focuses on five interconnected pillars of activity which together will be most effective in supporting and promoting the growth of our district's businesses while at the same time reflecting the additional interests of the wider community. These pillars are:

SUPPORTING ECONOMIC RECOVERY 1

The King's Road BID will play a vital role in ensuring the recovery and growth of King's Road as we continue to rebuild after COVID-19 and navigate the economic headwinds.

DESTINATION MARKETING 2

Destination marketing is pivotal to ensuring King's Road continues to retain its national and international standing as an attractive place to invest, live and work, and a major attraction for domestic and international tourists.

A QUALITY ENVIRONMENT 3

The BID will propose and promote the adoption and delivery of public realm and street management improvements to create and maintain a district which is more attractive and experiential for visitors, residents and employees.

The BID will be the leading voice on the future of the street environment and public space, proposing and promoting public realm, environmental and transport management projects which it will deliver in partnership with the Council, Transport for London and private companies.

PROVIDING BUSINESS SUPPORT AND INSIGHTS 4

The BID supports businesses by taking a district wide approach to measures that help business development and growth. These will develop over time in response to the evolving needs of the different sectors but will include an insights programme to monitor absolute and relative performance and inform business planning.

COLLABORATION AND PARTNERSHIP 5

One of the key roles of the BID will be to act as a catalyst to encourage public and private sector partners, working together to support and invest in projects that will enhance the road and help deliver plans for the future performance and inform business planning.



SUCCESSES IN 2024/2025

Supporting Business Recovery

£754K+

Saved through Business Cost Reduction Scheme, saving businesses on average £32,798.

£146,192

Saved through preferred supplier waste and recycling scheme.

New Openings Include









Business Support and Insights

10%

Year on year on increase in footfall for Christmas 2024

17.8% YOY

increase in footfall in King's Road (western end) for the King's Road Wellbeing Weekend

£213M

Domestic sales recorded on the King's Road from March 2024 to February 2025

1.65%

Increase in domestic sales year on year

DESTINATION MARKETING

- ✓ Privilege Card membership expanded by 42% featuring over 115 businesses
- ✓ 50.5% increase in Instagram followers
- ✓ Over 40 pieces of coverage for the Summer 'Staycation' Campaign featuring over 30 BID members
- ✓ Chelsea in Bloom, organised by Cadogan and featured 69 BID members, drove 1.4 million visitors to the area – highest ever recorded footfall,



QUALITY ENVIRONMENT

- ✓ £108,000 of stock and personal recovered by Street Team from April 2024 to March 2025
- ✓ 90% prosecution and intervention rate for prolific offenders.
- ✓ 880 offenders identified through Shopsafe Alert

COLLABORATION AND PARTNERSHIP

- ✓ 88% of members would recommend the partnerships to other businesses.
- ✓ 82% noted the partnerships delivered a strong return on investment.



INCOME AND EXPENDITURE

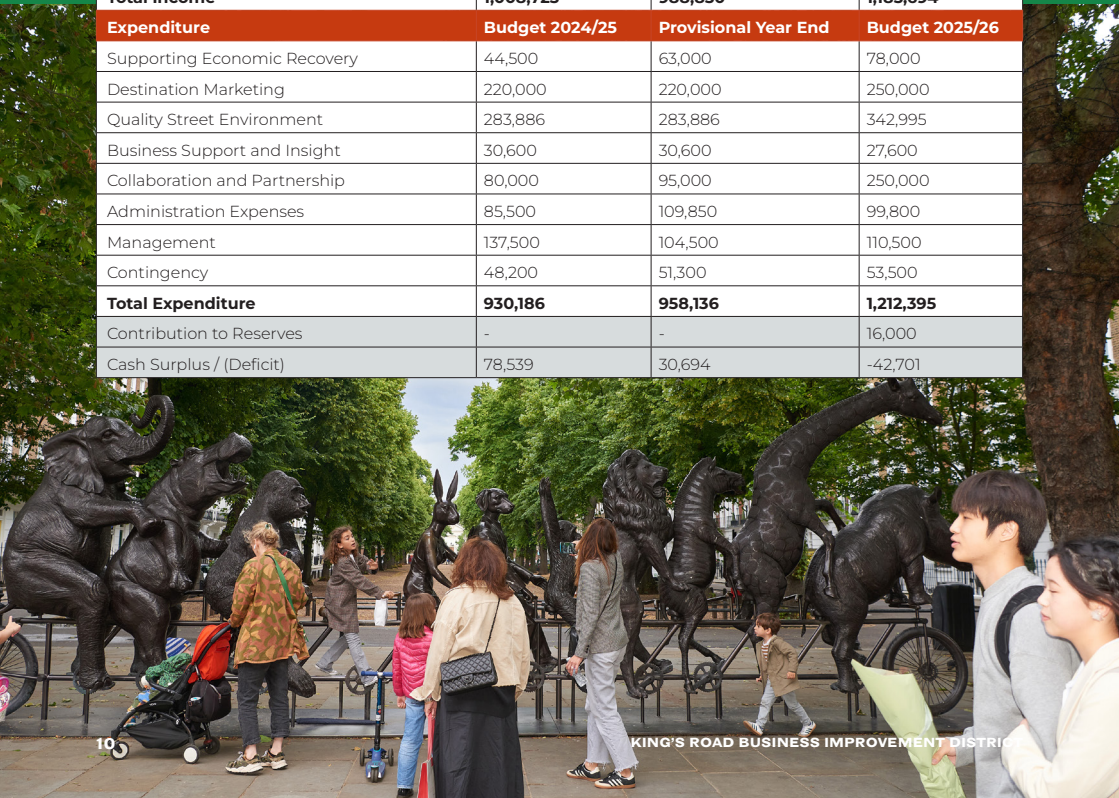
Budget figures are indicative based on the anticipated levy income. They assume a 3% annual inflationary increase and 100% levy collection rate. Levy income may fluctuate in relation to occupancy and is subject to the market at the time of the ratings assessment.

Allocations reflect current priorities however these may change causing variances and re-allocations across the five-year term. Any material variations of the budget will seek approval from the BID Board. Contingency is based upon 10% of BID levy.

Reserves are maintained to manage the BID's cash flow and can be varied by the BID Board if and when required. Management and overhead will be maintained, where possible, beneath the industry benchmark of 20%.

We seek to leverage voluntary income, which will help enable more of the members' contributions to be allocated to work programmes, which directly benefit business and the local area in general.

Income	Budget 2024/25	Provisional Year End	Budget 2025/26
BID Levy	482,000	513,000	535,000
Voluntary Contributions	275,000	275,000	275,000
Project Funding	70,000	70,000	240,000
Street Team Funding	61,950	61,950	65,000
Voluntary Membership Scheme	15,000	15,000	15,000
Carry Over	104,775	53,880	55,694
Total Income	1,008,725	988,830	1,185,694
Expenditure	Budget 2024/25	Provisional Year End	Budget 2025/26
Supporting Economic Recovery	44,500	63,000	78,000
Destination Marketing	220,000	220,000	250,000
Quality Street Environment	283,886	283,886	342,995
Business Support and Insight	30,600	30,600	27,600
Collaboration and Partnership	80,000	95,000	250,000
Administration Expenses	85,500	109,850	99,800
Management	137,500	104,500	110,500
Contingency	48,200	51,300	53,500
Total Expenditure	930,186	958,136	1,212,395
Contribution to Reserves	-	-	16,000
Cash Surplus / (Deficit)	78,539	30,694	-42,701



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I am writing to express my sincere appreciation for the exceptional security support provided by your team at our King's Road business, especially in relation to our McDonald's team. The level of assistance and dedication exhibited by your security team has been nothing short of remarkable. Not only have they been consistently helpful, but they have also gone the extra mile to ensure the safety and well-being of our teams and premises.

Their diligence and commitment have made a significant difference in enhancing our security measures and instilling a sense of safety among our staff. We truly value the partnership we have with your team and acknowledge the significant impact your efforts have had on our operations.

”

MCDONALDS



“

Over the past two years, the Street Team have been a valuable resource both inside our building and outside along the Kings road. They have assisted in detaining individuals, de-escalating situations, and even recovering stolen property belonging to Peter Jones. Their professionalism and expertise have not gone unnoticed, and they are an asset to the community along the Kings road.

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PETER JONES

WHAT IS A BUSINESS IMPROVEMENT DISTRICT?

Business Improvement Districts (BIDs) are business led organisations set up to improve the commercial wellbeing of specific geographical areas. Their work usually encompasses operational and promotional initiatives to improve the environment in which to do business and enhance the management of the street environment, and partnership working with public authorities and local community to improve the quality of the public realm.

Business Improvement Districts are flexible funding mechanisms to improve and manage clearly defined geographic areas. They are based on the principle of a ring-fenced percentage of rateable value from all defined ratepayers following a majority vote. Once the vote is successful, the levy becomes mandatory on all those defined ratepayers and is treated in the same way as the business rates.



ORGANISATION STRUCTURE

The King's Road Partnership BID provides an effective organisational model which brings together the business community, both occupiers and owners, together with the statutory authorities and wider community, to work together for the benefit of King's Road.

West Central BIDs is a company limited by guarantee which has been established and within which the Knightsbridge Partnership and King's Road Partnership operate. Both BIDs have their own individual Management Board which oversees the operational work of the BID

BID RULES

- The BID term will be a period of five years from December 1, 2021, until November 30, 2026;
- The BID levy will be applied to rated properties with a rateable value of £50,000 or more;
- The levy will be a fixed rate of 1% rateable value as at April 1, 2021, using the 2017 list for all eligible ratepayers;
- A BID levy CAP will be applied to each hereditament of £50,000;
- The BID levy will apply to retail, food and beverage, leisure (Hotels) and office hereditaments;
- Properties that come into the rating list during the BID term will be subject to the levy from the date that the property is brought into the rating list and the rateable value effective at that time;
- Where the rateable value for an individual hereditament changes and results in a lower levy, then this comes into effect only from the start of the financial year in which the change is made and no refunds will be made for previous years;
- The levy will assume an annual growth rate for inflation of 3% to be applied on April 1 each year;
- There will be no VAT charged on the BID levy;
- There is no distinction to be made between occupied or unoccupied hereditaments;
- The BID levy will not be increased other than as specified in the levy rules;



OUR PARTNERS



MAYOR OF LONDON



SLOANE
STANLEY



مجموعة هادية عبداللطيف جميل
HADIA ABDUL LATIF JAMEEL GROUP

KNIGHT'S BRIDGE
PARTNERSHIP

opportunity kensington





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