

# KING'S ROAD

Press release

November 26<sup>th</sup> 2021

## **King's Road Businesses vote YES to new Business Improvement District**

King's Road businesses have voted overwhelmingly to establish a new Business Improve District (BID). 85% of businesses who voted supported the BID. Together they represent over 94% of the total rateable value of voting businesses.

The new BID will result in £4 million of new private sector investment in the district over five years to help recover from the impact of COVID-19, upgrade the public realm, improve traffic management, enhance the local environment and promote the district.

The BID will come into operation on December 1<sup>st</sup> 2021.

Hugh Seaborn, Chief Executive of Cadogan Estate and Chairman of the King's Road Partnership said *"This is a great result for the King's Road. The BID will act as voice for businesses and continue the programme of improvements started by local landowners which benefits everyone who lives and works here. The BID will work in partnership with Kensington and Chelsea - who have been supportive throughout - the Mayor and local resident and amenity groups to help secure a vibrant, viable and sustainable future for the King's Road"*.

The King's Road BID is the second Business Improvement District to launch in Kensington and Chelsea this year. On October 1<sup>st</sup>, the Brompton Road BID started operation following a successful ballot of local businesses. The two BIDs will work closely together, and the search is currently underway for a joint Chief Executive.

Cllr Elizabeth Campbell, Leader of Royal Borough Kensington and Chelsea, said

*"Following the launch of our first Business Improvement District in Brompton Road last month, it's another positive step that the BID in Kings Road is going ahead. These BIDS are vital in supporting our local businesses and protecting our high streets both now and in the future, particularly as our local economy recovers from the effects of the pandemic."*

You can see more about the King's Road BID at <https://kingsroadbid.co.uk/>

Ends

For more details contact Steve Medway on 07587 031 845 or [steven.medway@cadogan.co.uk](mailto:steven.medway@cadogan.co.uk)