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LONDON HERITAGE QUARTER

VICTORIA

PROPERTY OWNER BID

Investing Together in Victoria



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Investing Together in Victoria



VICTORIA
MORE THAN **MONUMENTS**

Over the last decade, Victoria has undergone one of the most significant programmes of regeneration seen anywhere in Central London.

More than £6 billion of investment has transformed the district, delivering new commercial developments, premium workplaces, high-quality public spaces, modern transport infrastructure, hotels, residential neighbourhoods and cultural destinations.

Landmark projects including the transformation of Victoria Station, Nova, Cardinal Place, Wellington Place and extensive public realm improvements are redefining Victoria from a major transport interchange into one of London's premier mixed-use destinations.

Today, Victoria is home to more than 65,000 employees, over 4,000 businesses and generates in excess of £8 billion in Gross Value Added every year. It is one of London's most important commercial centres, attracting global businesses, government departments, leading institutions, visitors and investors alike.

This transformation has been achieved through sustained private investment, public sector partnership and a shared commitment to improving the district.

However, investment is never complete

Central London continues to evolve rapidly. Competing districts continue to attract significant investment, occupier expectations are changing, sustainability requirements continue to increase and public sector funding is becoming increasingly constrained. Maintaining Victoria's position as one of London's leading commercial destinations will require the same ambition, partnership and long-term investment that has delivered its success to date.

A Property Owner Business Improvement District provides the opportunity for landowners and investors to work collectively to protect the value of past investment while shaping the next phase of Victoria's evolution.

Together we can ensure Victoria remains an attractive place to invest, develop and do business.



WHY ESTABLISH A PROPERTY OWNER BID?

Property owners have a unique and long-term interest in the success of Victoria.

The value of individual assets is increasingly influenced by factors that extend well beyond individual ownership boundaries. Public realm quality, transport connectivity, environmental performance, safety, infrastructure, place identity and investor confidence all contribute to long-term rental performance, capital values and investment returns.

While individual owners continue to invest significantly within their own estates, many of the issues affecting long-term performance can only be addressed through collective action.

A Property Owner BID provides that mechanism.

Established under the Business Rate Supplements Act 2009 and the Property Owner BID Regulations 2014, a Property BID enables eligible property owners to collectively invest in strategic projects and programmes that enhance the performance, competitiveness and long-term resilience of an area.

Rather than replacing existing public services or the successful Occupier BID, the Property BID provides an additional source of investment focused specifically on the long-term priorities of property owners.

It creates a stronger collective voice, enables greater influence over strategic investment decisions, leverages additional public and private funding, and provides a platform for shared stewardship of Victoria.

Several Property BIDs now operate successfully in London. including New West End Company and the Knightsbridge Partnership. In each case, the Property BID works in tandem with occupier BIDs to create a more comprehensive and coordinated approach to place management and investment.



Case Study 1
New West End Company

Brings together major property owners and estates across Oxford Street, Regent Street and Bond Street to support long-term investment and district leadership.

Represents a broad base of c.150 property owner members, including leading institutional investors and estate owners across the West End.

Operates alongside the occupier BID within single, integrated governance structure, aligning landlords, businesses and public sector partners.

Provides a dedicated funding stream from property owners, generating **over £4 million per annum**, enabling large-scale investment in public realm, sustainability and infrastructure.

Priorities focus on enhancing asset value, visitor experience and global competitiveness as a premier retail and leisure destination.



Case Study 2
The Knightsbridge Partnership

Unlocks **c.£5 million investment** over the initial five-year term to support transformational projects.

A unified platform for c.60 property owners to collaborate, align around a shared long-term vision and act as an influential voice for the district.

Focused on the Knightsbridge Place and Public Realm Strategy.

Partnership with the public sector and occupier BID, helping to secure wider investment (c.£70m) and deliver coordinated long-term regeneration and placemaking initiatives.

Enhancing property values, rental performance and commercial returns, while strengthening Knightsbridge's position as a leading global luxury destination.



BUILDING ON A **DECADE OF INVESTMENT**

Victoria's success has been **built on collaboration.**

Private investment has been complemented by public sector investment in transport, streets, public spaces and infrastructure, alongside the work of the London Heritage Quarter Occupier BID in enhancing the area's reputation, safety and day-to-day management.

The proposed Property Owner BID represents the next stage in this partnership.

It will enable major investors, estates and landlords to work collectively with Westminster City Council, Transport for London, Network Rail, Government and other strategic partners to help shape the district over the coming decades.

The ambition is not simply to maintain Victoria's success, but to continue strengthening its position as one of London's premier commercial destinations.

INVESTMENT PRIORITIES

Protecting and Enhancing Asset Value

Supporting initiatives that **strengthen Victoria's attractiveness** through coordinated stewardship, public realm improvements, enhanced environmental quality and projects that reinforce long-term occupier demand and investment confidence.

Sustainability and Future Resilience

Supporting district-wide initiatives that **improve environmental performance**, accelerate net zero ambitions, enhance climate resilience and strengthen Victoria's ESG credentials, building upon projects such as the SWAN low-carbon heat network.

Shaping Future Growth and Infrastructure

Working alongside Westminster City Council, Transport for London, Network Rail and other partners **to influence major infrastructure projects**, planning policy and regeneration initiatives, such as the future vision for Victoria Station and surrounding public realm.

Shared Stewardship

Delivering coordinated investment that enhances Victoria's reputation through high-quality public realm, security, cleanliness, greening, wayfinding and place management, ensuring the environment reflects the quality of the assets it serves.

Leveraging Investment Through Partnership

Using **collective investment to unlock additional funding opportunities**, attract further public and private investment and maximise the impact of every pound contributed by property owners.

Investment Intelligence and Advocacy

Providing property owners with market intelligence, economic insight, research and a strong collective voice to **influence policy, infrastructure investment and strategic decisions** affecting Victoria's future.

MAJOR **PROJECTS**



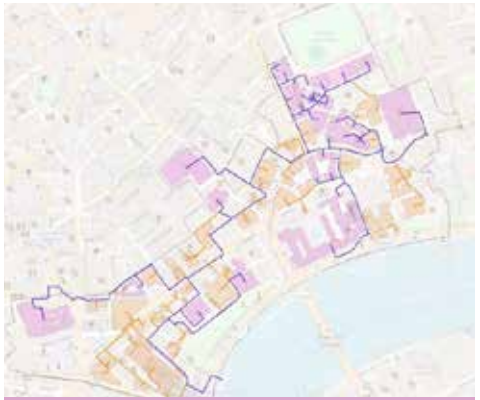
Future Victoria

20 year vision for transforming public realm and connectivity around Victoria Station



The Arc

An improved connection from St James's Park to Victoria Street, designed for walking and cycling



SWAN

A low-carbon heat network in Westminster due to supply businesses and homes with low carbon heating and hot water



People Wanted Whitehall

Nine public space proposals including a new Whitehall River Walk, Parliament Square, widened pavements and AR trails

MORE THAN MONUMENTS













TIMETABLE AND PROCESS

The establishment of a Property BID follows a statutory process that includes consultation, proposal development, a ballot of owners and, if successful, mobilisation and delivery. The indicative timetable below sets out the key stages and milestones.

April – December 2026
Project development and Early Engagement

January – August 2027
BID Proposal, Owner Consultation

September 2027
Ballot of Property Owners

1 October 2027
Commencement of Operations



HELP SHAPE VICTORIA'S INVESTMENT FUTURE

The proposed Victoria Property Owner BID will be shaped by the views, priorities and ambitions of the district's property owners.

Over the coming months we will undertake a programme of engagement to better understand owner priorities, identify common challenges and help shape the future direction of the Property BID.

Join the Conversation

We will be holding a series of discussions and meetings with property owners throughout the development of the proposal. These sessions will provide an opportunity to discuss the Property Owner BID proposition, explore strategic priorities and consider how collective investment can enhance Victoria's long-term competitiveness.

Property Owner Perception Analysis

A key part of the consultation process will be a Property Owner Perception Analysis. We will seek to understand how owners perceive Victoria today and what they believe is required to support the district's future success.

The findings will directly inform the development of the BID Proposal and ensure that the Property Owner BID reflects the priorities of those who invest in, own and manage Victoria's assets.

Share Your Priorities

1. What matters most to you as a property owner?

2. What opportunities should the Property Owner BID focus on over the next five years?

3. What strategic investments would strengthen Victoria's position as one of London's premier commercial destinations?

We welcome your views as we develop a programme of activity that delivers measurable value for investors and the wider district.

SHARED STEWARDSHIP

No single organisation owns Victoria. **Yet every property owner depends upon the quality, reputation and performance of the district as a whole.**

The Property Owner BID provides the opportunity to create a shared programme of investment and stewardship that protects past investment while helping shape Victoria's future.

By bringing together institutional investors, estates, developers and landlords around a common vision, the BID will strengthen Victoria's competitiveness, improve its resilience and create greater confidence for future investment.

Collective investment has transformed Victoria. Shared stewardship will secure its future.

The proposed Property Owner BID represents the next chapter in Victoria's evolution. It is designed to protect over £6 billion of past investment while creating the conditions for future growth. Through co-investment, partnership and strategic leadership, property owners will have the opportunity to influence the long-term success of one of London's most important commercial districts and generate lasting value for investors, occupiers and the wider economy.

CONTACT US

To register your interest, share your views or request a meeting, please contact:

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Investing Together in Victoria

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