

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
FOR
MARBLE ARCH PARTNERSHIP LIMITED

MARBLE ARCH PARTNERSHIP LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2025

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MARBLE ARCH PARTNERSHIP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2025

DIRECTORS:

K Buxton
S Loomes
C J Francis

REGISTERED OFFICE:

7 Praed Street
London
W2 1NJ

REGISTERED NUMBER:

08164848 (England and Wales)

AUDITORS:

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY

MARBLE ARCH PARTNERSHIP LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31ST MARCH 2025**

The directors present their report with the financial statements of the company for the year ended 31st March 2025.

REVIEW OF BUSINESS

The last year has seen considerable investment in the BID area realised, with unprecedented letting activity. There were more than 20 new openings on Edgware Road, in Connaught Village, at Marble Arch and in Seymour Place in the last twelve months with food and beverage, retail, and health and beauty businesses joining the district. One Marble Arch became home to MOCO Museum, their first gallery in the UK, creating a flagship attraction.

New businesses at Capital House and One Great Cumberland have taken up occupation and quickly got involved in BID activities, stepping up to volunteer and give back to the local community. Development proposals at Connaught Place could see an increased office population in future years, and a new active frontage on Edgware Road.

Working with local businesses, residents, Westminster Council and Transport for London we published a first ever Placemaking Strategy for Edgware Road, in association with The Church Commissioners and The Portman Estate. The strategy, built on consensus, sets a template for future development and public realm interventions. Initial consultation began on the Neighbourhood Plan vision for Hyde Park Paddington, which will provide the future policy framework for Edgware Road west.

Central London's biggest sustainable urban drainage system was delivered by Transport for London in 2024, creating a network of rain gardens at the former Joe Strummer subway, preventing localised flooding and adding resilience to the district.

Our Street Team remain one of the BID's greatest assets, highly visible and providing that vital touchpoint with virtually every business in the district. Their presence offers a reassurance to members and a valuable resource for partner agencies Westminster City Council, the Metropolitan Police and Transport for London. In the last 12 months the team have responded to and reported 20,595 incidents.

The BID's Community Programme has seen record volunteering, with over 300 volunteers giving more than 1,000 hours of their time and skills to schools and charities in 2024. Donations far exceeded previous years, with members providing food, laptops, furniture and toys worth over £43,000 to our charity partners in 2024-25. A move towards skilled volunteering is being embraced by our members, and new community partners are joining our programme. A new CSR group of leading businesses marked the start of 2025.

The BID brought padel to Marble Arch for the summer, which saw the fully booked pop-up court in a stunning setting. The court became a magnet for leisure activity and showcased Marble Arch as an exciting competitive socialising destination. In 2024 we also brought the first illuminated Ramadan installation to Edgware Road and were joined by the community in welcoming people throughout the month to enjoy the numerous restaurants on Edgware Road.

Our Marble Arch App grows in popularity, with businesses providing 70 offers from shops, restaurants, galleries and beauty services for people who work and live in the area over the past 12 months.

Our training series continues to be popular with members, enabling businesses to invest in their staff through the BID's growing range of training and briefings. 131 individuals from 36 member companies benefited from our training series during 2024-25.

The BID levy collection rate for 2024/25 was 94% at 31 March 2025.

Unpaid BID levy covering the period 1 April 2016 to 31 March 2025 is in the sum of £196,556. Of this total £122,054 is considered unlikely to be collected as it mostly relates to businesses entering administration. It has therefore been included as a bad debt provision.

In instances where backdated levy arises from businesses occupying newly rated properties and the effective date falls in previous accounting years, the backdated levy is accounted for in the year in which levy bills are issued.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2024 to the date of this report.

K Buxton
S Loomes

MARBLE ARCH PARTNERSHIP LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2025

DIRECTORS - continued

Other changes in directors holding office are as follows:

C J Francis was appointed as a director after 31st March 2025 but prior to the date of this report.

R B Jones ceased to be a director after 31st March 2025 but prior to the date of this report.

DIRECTORS INDEMNITY INSURANCE

The company has a directors indemnity insurance policy for the current and the previous period.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
S Loomes - Director

Date: 16.04.25.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MARBLE ARCH PARTNERSHIP LIMITED

Opinion

We have audited the financial statements of Marble Arch Partnership Limited (the 'company') for the year ended 31st March 2025 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MARBLE ARCH PARTNERSHIP LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MARBLE ARCH PARTNERSHIP LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing the outcomes of these enquiries were discussed, as well as consideration as to where and how fraud may occur in the entity.

It was agreed the laws and regulations considered to have a direct effect on the financial statements include Financial Reporting Standards, company law and UK tax legislation. It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with the relevant auditing standards.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY



Date: 16/09/2025

MARBLE ARCH PARTNERSHIP LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	31.3.25 £	31.3.24 £
TURNOVER		973,906	936,275
Cost of sales		<u>710,649</u>	<u>589,561</u>
GROSS SURPLUS		263,257	346,714
Administrative expenses		<u>173,403</u>	<u>172,176</u>
		89,854	174,538
Other operating income		<u>-</u>	<u>4,200</u>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		89,854	178,738
Tax on surplus		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>89,854</u>	<u>178,738</u>

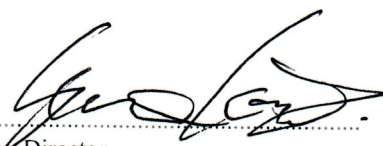
The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2025

	Notes	31.3.25 £	£	31.3.24 £	£
FIXED ASSETS					
Tangible assets	5		17,340		25,151
CURRENT ASSETS					
Debtors	6	153,353		167,049	
Cash at bank		785,578		592,965	
		938,931		760,014	
CREDITORS					
Amounts falling due within one year	7	218,535		137,283	
NET CURRENT ASSETS			720,396		622,731
TOTAL ASSETS LESS CURRENT LIABILITIES			737,736		647,882
RESERVES					
Income and expenditure account			737,736		647,882
			737,736		647,882

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 16/03/2025 and were signed on its behalf by:


S Loomes Director

The notes form part of these financial statements

MARBLE ARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

1. **STATUTORY INFORMATION**

Marble Arch Partnership Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents BID levy raised together with other related income, excluding value added tax.

Turnover in respect of the BID levy is recognised once the levy bill has been raised and is payable by the rate payer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over period of lease
Improvements to property	- over period of lease
Fixtures and fittings	- 33.33% straight line
Computer equipment	- 33.33% straight line

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors, trade creditors, other debtors and other creditors.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2024 - 3).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	7,811	6,830
	<u> </u>	<u> </u>

MARBLE ARCH PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2024 and 31st March 2025	5,017	17,787	9,363	4,817	36,984
DEPRECIATION					
At 1st April 2024	1,087	3,544	6,208	994	11,833
Charge for year	1,003	3,557	1,646	1,605	7,811
At 31st March 2025	2,090	7,101	7,854	2,599	19,644
NET BOOK VALUE					
At 31st March 2025	2,927	10,686	1,509	2,218	17,340
At 31st March 2024	3,930	14,243	3,155	3,823	25,151

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25 £	31.3.24 £
Trade debtors	74,736	130,514
Other debtors	78,617	36,535
	153,353	167,049

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25 £	31.3.24 £
Trade creditors	45,884	27,376
Taxation and social security	6,577	6,032
Other creditors	166,074	103,875
	218,535	137,283

8. **GRANTS**

In the current year the company received grant income of £Nil. In 2024 the company received £4,200 in relation to the City of Westminster Inside Out grant programme.

MARBLE ARCH PARTNERSHIP LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2025

	31.3.25		31.3.24	
	£	£	£	£
Turnover				
BID Levy	820,166		818,380	
Voluntary contribution	73,375		70,000	
Project income	80,365		47,895	
	<u>973,906</u>		<u>936,275</u>	
Cost of sales				
Levy collection	16,962		15,682	
Public Realm	156,500		122,685	
Stewardship	283,522		255,498	
Business services	83,800		77,529	
Celebrating and Promoting	169,865		118,167	
	<u>710,649</u>		<u>589,561</u>	
GROSS SURPLUS		<u>263,257</u>		<u>346,714</u>
Other income				
Government grants		-		4,200
		<u>263,257</u>		<u>350,914</u>
Expenditure				
Directors' salaries	84,624		82,100	
Directors' social security	8,519		7,874	
Directors' pensions paid	1,321		1,321	
Premises & office costs	48,251		52,872	
Licences and insurance	6,661		6,019	
BID running & Statutory costs	8,919		8,342	
Auditors' remuneration	6,500		6,000	
Entertainment	-		504	
	<u>164,795</u>		<u>165,032</u>	
		<u>98,462</u>		<u>185,882</u>
Finance costs				
Bank charges		795		314
		<u>97,667</u>		<u>185,568</u>
Depreciation				
Short leasehold	1,003		1,003	
Improvements to property	3,557		3,237	
Fixtures and fittings	1,647		1,647	
Computer equipment	1,606		943	
	<u>7,813</u>		<u>6,830</u>	
NET SURPLUS		<u><u>89,854</u></u>		<u><u>178,738</u></u>

This page does not form part of the statutory financial statements