

# Improving partnerships: A new venture for the New Sydney Waterfront

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An innovative partnership between the UK's largest operator of Business Improvement Districts and Australia's first major Improvement District is announced today.

The agreement will see Primera Corporation, the U.K.'s leading operator of Business improvement Districts, partner with the New Sydney Waterfront Company to grow Australia's leading improvement district on Sydney's iconic Western Harbour.

An operational team from Primera, to be led on the ground in Sydney by experienced BID executive, Rachael Smith, has been contracted from February 2024, to assist the New Sydney Waterfront Company's Board take forward their strategic vision for the Western Harbour area and achieve fully operational status in late 2024/early 2025.

Building on the work already achieved since the company was founded in 2021, and recent progress under Chief Executive Jace Tyrrell, the team from Primera will bring know-how from their award-winning projects in the UK, with expertise in place-making, public realm regeneration, destination marketing and street activations, all of which will be available to the New Sydney Waterfront Company.

Over the last five years, Rachael Smith has held senior BID management roles through Primera for several prominent London BIDs, including Chief Operating Officer for Fleet Street Quarter BID, and leading day-to-day operations and secured positive ballot outcomes for EC BID and Fleet Street Quarter, two of the largest BIDs in the UK.

Primera is Britain's largest operator of Business Improvement Districts, with a portfolio of 12 BIDS in Central London, covering some of the U.K.'s most iconic sites including Westminster and Whitehall, the financial centre of the City of London and the world-renowned Harley Street medical area. Primera's portfolio accounts for 35% of BID income in London and 15% in the UK.

The role of improvement districts is to represent, promote and enhance a distinct neighbourhood, focusing on the needs of the business community, which votes it in for a defined term. Financial contributions from eligible businesses are then reinvested in the local area to deliver on its priorities.

Ruth Duston OBE, Founder and Chief Executive of Primera, said: "We are really thrilled to be working with the New Sydney Waterfront Company on this exciting new phase of their development. When I founded Primera 20 years ago, I saw the amazing potential of Improvement Districts to help change places for the better and to build partnerships between the public and private sector to drive improvement and growth".

"Over the last two decades, Primera has been at the forefront of BID development in the UK. I've no doubt that our expertise, experience, and great ideas will be of great benefit to Sydney as we work with them to navigate through the legislative process and towards the establishment of a formal Improvement District. The potential is huge, and we are delighted to be part of the process".

Geoff Parmenter, Chair of the New Sydney Waterfront Company, said: "The Board of the New Sydney Waterfront Company is very excited about the opportunity to bring Rachael's and Primera's world-leading expertise to bear on the Western Harbour Improvement District venture at such a pivotal stage of the project's development. Rachael's hands-on experience of BID operations and ballots, together with Primera's two-decades of diverse BID expertise, will bring enormous capability and assurance – not only to the Waterfront BIDCo, but to New South Wales, as we pioneer the Improvement District model in Australia."

Rachael Smith, incoming BID Director for the New Sydney Waterfront Company, said: "I am very much looking forward to the huge opportunity and challenge that awaits me in Sydney. Every BID and every ballot is unique, and this will be particularly the case in New South Wales, where the design of the Community Improvement District model itself is still being finalised. It will be great to bring some of our international

experience to the table, and to work with all the stakeholders to help establish a model that is optimised for New South Wales and for the Sydney Waterfront.”

Jace Tyrrell, Chief Executive of the New Sydney Waterfront Company, said: “I have known and worked with Ruth and Rachael for many years in London, and it is enormously reassuring that the Waterfront Company will have such extraordinary capability to guide this next stage of our BID journey. I must reluctantly head back to London, but will remain closely involved as an advisor to the Board, as we work to complete our vision of establishing Australia’s first formal BID. Partnering with Primera will be a great boost towards that goal, and I am looking forward to Rachael and Ruth joining the Waterfront team!”