



## Public Relations and Economic Development Sub (Policy & Resources) Committee

**Date:** THURSDAY, 19 OCTOBER 2017  
**Time:** AT THE RISING OF POLICY & RESOURCES COMMITTEE (APPROX. 15:00)  
**Venue:** COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

**Members:** Deputy Catherine McGuinness (Chairman)  
Sir Mark Boleat (Deputy Chairman)  
Simon Duckworth  
Hugh Morris  
Alderman Sir Michael Bear  
Deputy Keith Bottomley  
Anne Fairweather  
Deputy Edward Lord  
Andrew Mayer  
Jeremy Mayhew  
The Lord Mountevans  
Deputy Tom Sleigh  
Sir Michael Snyder  
James Tumbridge  
Alderman Sir David Wootton

**Enquiries:** Emma Sawers  
emma.sawers@cityoflondon.gov.uk

**John Barradell**  
Town Clerk and Chief Executive

# AGENDA

## Part 1 - Public Agenda

1. **APOLOGIES FOR ABSENCE**
  2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
  3. **MINUTES**  
To agree the public minutes and non-public summary of the meeting held on 21 September 2017.  

**For Decision**  
(Pages 1 - 4)
  4. **EDO QUARTERLY ACTIVITY UPDATE JUNE-SEPTEMBER 2017**  
Report of the Director of Economic Development.  

**For Information**  
(Pages 5 - 16)
- NB. Appendices 1-4 have been circulated as a separate electronic item and hardcopies are available to Members on request.**
5. **PERMITTING THE USE OF DRONES FOR COMMERCIAL FILMING ON PUBLIC HIGHWAY IN THE CITY**  
Report of the Director of Communications.  

**For Decision**  
(Pages 17 - 20)
  6. **MARCHÉ INTERNATIONAL DES PROFESSIONNELS D'IMMOBILIER (MIPIM PROPERTY CONFERENCE) 2018**  
Joint report of the Director of the Built Environment & the City Surveyor.  

**For Information**  
(Pages 21 - 28)
  7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**
  8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
  9. **EXCLUSION OF THE PUBLIC**  
MOTION - That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.  

**For Decision**

## **Part 2 - Non-Public Agenda**

10. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 21 September 2017.

**For Decision**  
(Pages 29 - 32)

11. **PARTY CONFERENCE AND POLITICAL/PARLIAMENTARY UPDATE**

The Director of Communications and the Remembrancer to be heard.

**For Discussion**

12. **ECONOMIC DEVELOPMENT ISSUES**

The Director of Economic Development to be heard.

**For Discussion**

13. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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## PUBLIC RELATIONS AND ECONOMIC DEVELOPMENT SUB (POLICY & RESOURCES) COMMITTEE

Thursday, 21 September 2017

**Minutes of the meeting of the Public Relations and Economic Development Sub (Policy & Resources) Committee held at the Guildhall EC2 at 12.00 pm**

### **Present**

#### **Members:**

Deputy Catherine McGuinness (Chairman)	Anne Fairweather
Sir Mark Boleat (Deputy Chairman)	Deputy Edward Lord
Simon Duckworth	Andrew Mayer
Hugh Morris	Alderman Sir David Wootton
Deputy Keith Bottomley	

#### **Officers:**

John Barradell	-	Town Clerk and Chief Executive
Bob Roberts	-	Director of Communications
Paul Double	-	City Remembrancer
Damian Nussbaum	-	Director of Economic Development
Bruce Hunt	-	Remembrancer's Department
Eugenie de Naurois	-	Town Clerk's Department
Jeremy Blackburn	-	Town Clerk's Department
Laura Davison	-	Town Clerk's Department
Fiona Morrill	-	Town Clerk's Department
Emma Sawers	-	Town Clerk's Department

### **1. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Jeremy Mayhew, the Lord Mountevans, Deputy Tom Sleigh, Sir Michael Snyder and James Tumbridge.

### **2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

There were no declarations of interest.

### **3. MINUTES**

**RESOLVED** – That the public minutes and summary of the meeting held on Thursday 6 July 2017 be approved as a correct record.

### **4. PRIME MINISTER'S VISIT TO SMITHFIELD MARKET - SUGGESTED AMENDMENT TO THE MINUTES**

Members considered a report of the Town Clerk to change the wording of the minutes from 8 June 2017 under the item on "Prime Minister's Visit to Smithfield Market", which was raised under "Questions on Matters Relating to the Sub-Committee".

**RESOLVED** – Members were asked to accept the suggested changes of the minutes from its meeting on 8 June 2017 as outlined in the report.

5. **UPDATE ON ECONOMIC DEVELOPMENT ISSUES**

**RESOLVED** – That this item be discussed in the non-public part of the agenda on the grounds that discussion would involve information exempt under paragraph 3 as defined in Part I of the Schedule 12A of the Local Government Act.

6. **UPDATE ON POLITICAL AND PARLIAMENTARY ACTIVITY**

**RESOLVED** – That this item be discussed in the non-public part of the agenda on the grounds that discussion would involve information exempt under paragraph 3 as defined in Part I of the Schedule 12A of the Local Government Act.

7. **GREEN FINANCE SUMMIT**

The Sub-Committee considered a report of the Director of Economic Development recommending that Members approve that the Corporation hosts a repeat Green Finance Summit in 2018, building on the success of this year's event.

Officers received feedback that they would like the Green Finance to be more high level and look at the impact it would receive, perhaps not having such a large audience.

**RESOLVED**, that:

- The Corporation hosts a repeat Green Finance Initiative Summit in 2018, building on the success of this year's event, taking on board Members' feedback.

8. **PARTY CONFERENCES**

The Sub-Committee received a report of the Director of Communications on the City of London Corporation's Party Conference Programme.

**RESOLVED**, that:

- The report be noted.

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

There were no questions.

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There were no urgent items.

11. **EXCLUSION OF THE PUBLIC**

**RESOLVED** – That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

<b>Item</b>	<b>Paragraph</b>
12-16	3

12. **NON-PUBLIC MINUTES**  
**RESOLVED** - The non-public minutes and summary of the meeting held on 6 July 2017 were approved as a correct record.
13. **KEY MESSAGING FOR LONDON**  
The Sub-Committee received a report of the Director of Communications on key messaging for London.
14. **UPDATE ON ECONOMIC DEVELOPMENT ISSUES**  
Members received an update from the Director of Economic Development on the work of his department.
15. **UPDATE ON POLITICAL AND PARLIAMENTARY ACTIVITY**  
Members received an update from the Director of Communications and the Remembrancer on political and parliamentary activity.
16. **OVERSEAS ENGAGEMENT**  
Members received a report of the Director of Economic Development on overseas engagement.
17. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**  
There were no questions.
18. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB COMMITTEE AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**  
There were no items of urgent business.

**The meeting closed at 12:55pm.**

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Chairman

**Contact Officer: Emma Sawers**  
**emma.sawers@cityoflondon.gov.uk**

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<b>Committee(s)</b>	<b>Dated:</b>
Policy & Resources Committee	19 October 2017
Public Relations & Economic Development Sub-Committee	19 October 2017
<b>Subject:</b> Quarterly Activity Update June-September 2017	<b>Public</b>
<b>Report of:</b> Director of Economic Development	<b>For Information</b>
<b>Report author:</b> Alex Greaves	

## Summary

The following report provides Members with highlights of key activity undertaken by the Economic Development Office between June and September 2017. In this critical period for the City's future, EDO has engaged in the key forums that will determine the shape of that future. We have delivered a vital report on a future Free Trade Agreement including financial services between the UK and the EU; developed key partnerships in Brazil, Singapore, China and Hong Kong, particularly buttressing London's position as the Green Finance global hub; launched our innovative report into FinTech; delivered the 30<sup>th</sup> year edition of the Lord Mayor's Dragon Awards; and seen the first apprentices to start on our Apprenticeships in the City programme to support FPS SMEs in taking on apprentices. We have also set the ground-work for an excellent programme of work in the last two quarters of 2017/18, bringing forward plans to increase the influence of our office in Brussels, preparing for the Commonwealth Business Forum in Spring 2018, planning a busy schedule of Lord Mayor's visits to key markets, and preparing the Business of Trust programme to launch in November.

Members of the Policy and Resources Committee and the Public Relations and Economic Development Sub Committee are asked to note the update.

## Main Report

### Competitive Economy

#### *EU market access*

1. The Court of Common Council have approved EDO's proposed expansion of the Corporation's Brussels Office, including the recruitment of a senior leader for the new Management Director role. The response from our partners in government and the FPS industry has been overwhelmingly positive: there is broad and sincere agreement that this is the right move at the right time. This new approach presents the Corporation with an opportunity to show real leadership in Brussels as the focus for the industry's voice both through negotiations and into the new relationship.

2. In terms of influencing the Brexit negotiations, the Regulatory Affairs team has supported the **International Regulatory Strategy Group** to produce the third of its reports on financial services market access after Brexit: '**A New Basis for Access to EU/UK Financial Services Post-Brexit**'. The report outlines the specific mechanisms needed to form a financial services chapter of a future Free Trade Agreement, including a joint EU/UK forum for maintaining regulatory coherence and a shared dispute resolution mechanism.
3. The team has also supported International Regulatory Strategy Group work on data issues for FPS firms, arising both from the implementation of new EU-derived legislation on data and the potential effects of Brexit. The resulting paper forms the basis of a plan for engaging policymakers on this issue.
4. Jeremy Browne, the Special Representative to the EU, has continued his programme of engagement, visiting Spain, Portugal, Denmark, France, Luxembourg, Brussels (twice), Ireland and the Netherlands. These meetings have enabled the Special Representative to gain further insights into the latest positioning by the EU Member States on the Brexit negotiations and directly engage with the Brexit taskforces in Brussels. This engagement has been in conjunction with the work surrounding the IRSG market access report.

#### *International Market Access*

5. We are working with HMG and Commonwealth organisations to support the **Commonwealth Business Forum** with a programme of events at Guildhall and Mansion House ahead of the Commonwealth Summit in April 2018. The Forum offers a unique opportunity to promote the City's policy priorities with a wide range of the most senior global partners. Policy and Resources Committee recently approved a paper on this work.
6. The Special Adviser for Asia has made multiple visits to her three primary markets (China and Hong Kong, India and Singapore). In Singapore, she led industry engagement in partnership with the CBI in **the UK-Singapore Financial Dialogue**. In China, she launched her report on **Greening the Belt and Road**, receiving endorsement from the People's Bank of China and speaking at the China-UK Green Finance Forum. She also worked with HMG in China to gather the **City of London China Advisory Council** for their annual meeting. In Hong Kong, the Special Adviser met with government officials and promoted the City at the ASIFMA Belt and Road conference. She has additionally played a leading role at industry roundtables in India.

#### *UK Regulatory Framework*

7. We have submitted our response to the **Patient Capital Review** on behalf of the Network Action Group. We have recommended i) that, through the British Business Bank, a super-fund is created to improve capital access for expanding FinTech firms; and ii) that concerns regarding the anticipated withdrawal from the European Investment Fund as well as the need for greater capital access outside London and the south-east are recognised.

## Responsible Business

### *Cultivating Trust*

8. As part of the **Business of Trust** programme, a set of guiding principles have been developed, informed and shaped by research and engagement with business and the public, as well as a detailed literature review produced by the Research team. The formal programme – **The Business of Trust** – will launch on 16 November, building into a longer-term programme engaging business through **Leaders of Tomorrow**, which will engage individuals considered to be the future leadership of the City by current City leaders.

### *Attracting Talent and Building Skills*

9. Following the launch of the **Social Mobility Employer Index** in April 2017, the City Corporation has hosted the first of a series of workshops for companies that have either subscribed to the Index or are considering it for the coming year, to look in depth at the Index's findings and explore how companies can maximise the value of their participation in it. The workshop series will continue through October, November and December.
10. Many small and medium FPS firms are paying the new Apprenticeship levy but lack the capacity or resources to develop apprenticeship programmes and utilise their levy. To respond to this, we have worked in partnership with the City HR Association, Investment 2020, National Skills Academy for Financial Services and the Tech Partnership, to launch **Apprenticeships in the City**, a programme to support banking and asset management companies to adopt a co-commissioning approach to apprenticeship training provision. Fourteen companies have joined the programme, which is running through the autumn.

### *Supporting Enterprise*

11. Delivery of the enterprise strategy – **A Catalyst for Growth** – has commenced by addressing the four key areas of need: access to finance, access to markets, access to skills and access to workspace. Currently, SMEs are being supported to develop export potential (especially to the US) and access angel finance, as well as building capacity and skills.

### *Thriving City*

12. Over 300 people attended the celebration of the **30th Lord Mayor's Dragon Awards** on 26 September, rewarding businesses for excellence in their approach to community engagement. Winners included **Arsenal FC** for the Lord Mayor's Award, SME **Keytree** for the Innovation Award, **Bromley by Bow Centre** for the Community Partnership Award, **PwC** for the Regional Impact Award, **Mayer Brown International LLP** for the Inclusive Employment Award, **UBS** for the Accelerator Award and SME **Impact Creative Recruitment** for the Heart of the City Award. Over its 30 year history, the Awards' applicants have touched the lives of more than 10 million people.

## Innovation Hub

### *Green Finance*

13. The City of London's **Green Finance Initiative**, in partnership with its Chinese counterpart the **Green Finance Committee**, co-authored their first interim report, which launched in Beijing early September. This was a direct action from the 8<sup>th</sup> UK-China Economic Financial Dialogue in 2016 and both countries now intend to prioritise three of the report's recommendations before the 9<sup>th</sup> Economic Financial Dialogue, set for December 2017. The Green Finance Initiative also secured a partnership with Brazil's **Green Finance Council** to leverage the UK and Brazil's public commitment to green finance. We are developing a shared programme to deliver ahead of the 2018 Brazil-UK Economic Financial Dialogue.
14. The City of London will act as joint secretariat for a government-led **Green Finance Taskforce** to build on the UK's global leadership in green finance. The taskforce, chaired by Sir Roger Gifford, has six months to deliver ambitious proposals to accelerate investment in the transition to a low carbon economy, creating high-value jobs and opportunities for UK businesses.

### *Cyber Security*

15. We are working with teams across the Corporation to develop a cohesive cyber security strategy, to meet our shared objectives. We will also be working with external stakeholders such as central government, business and NGO's to ensure we are making the City synonymous with being a secure and trusted environment to do business.

### *Fintech*

16. In October, we will launch the **Value of FinTech** report, produced by KPMG, which highlights the benefits of evolving FPS technologies to consumers, SMEs and the un(der)banked. The report makes recommendations for government and industry to ensure the UK remains the global Fintech hub. We are also facilitating the development of co-ordinated FinTech policy proposals for the Immigration Bill with key sector partners to ensure continued access to international talent.

## Global Ambition

### *Foreign Direct Investment*

17. The Export & Investment and Asia Teams supported the launch of the India **Advisory Council** in London in July and hosted a large FinTech delegation in partnership with the Hong Kong government. The team also organised the **Chinese Banks City Connector Dinner** hosted by the Chairman of the Policy and Resources Committee and the HSBC Group Chairman, Douglas Flint, and attended by ten Chinese bank/asset management company CEOs.

### *Retention and Expansion*

18. To support the retention and expansion of FPS firms across the UK, we have launched a **Regional Strategy**, initially engaging with three regions: Northern Ireland, the Northern Powerhouse and Scotland. These regions have been prioritised because i) of the importance of their FPS sector to the UK economy and their regional economy; and ii) the presence of businesses with significant operations in both The City and each region.
19. We have delivered a foundational visit by the Lord Mayor to Liverpool, Manchester and Leeds, including **the City's first engagement with the new Mayor of Greater Manchester**, and are preparing for visits to Northern Ireland in October and Scotland in January. We also hosted a Belfast CBI dinner in June, and met with the senior management of Pro Manchester, MIDAS, Scottish Enterprise and Scottish Development International.

### *Exports*

20. The **Lord Mayor's Overseas Programme for 2017/18** was approved and finalised at the 2<sup>nd</sup> Mayoral Visits Advisory Committee meeting in July. We have engaged the overseas Posts in the identified key markets to define the scope of the visits and are exploring how we could support year-round market engagements. Upcoming visits include: Saudi Arabia/UAE in December; Israel/Turkey in January; and Australia/New Zealand in February. We are identifying the best senior business people to act as 'business champions' to anchor the delegations and to gather wider industry support.
21. The Export & Investment Team also delivered the Lord Mayor's recent trade promotion missions to Kazakhstan, Zambia, Mozambique, and South Africa. Follow up investment conferences are being organised for Algeria, Tunisia and Turkey in October and Kazakhstan in November.

### **Research**

22. We have published a new **City Statistics briefing**, which covers the key facts around the City's firms, jobs and workforce, and the role financial services plays in the EU economy. This is the first of a number of products being developed for Members and other stakeholders to provide succinct and accessible information on FPS and other priority areas.
23. The team have commissioned the new **Total Tax Contribution of UK Financial Services** report, due to be published at the end of November. This will be the tenth edition of the study, and will feature analysis across the last ten years as to how different components of tax have been impacted by changes to tax policy and the wider regulatory environment.

### **Recommendation**

24. Members are asked to note the content of the report.

## **Annexes**

Annex 1 – International Regulatory Strategy Group: ‘A New Basis for Access to EU/UK Financial Services Post-Brexit (electronic version circulated separately)

Annex 2 – International Regulatory Strategy Group: Data Support Paper (electronic version circulated separately)

Annex 3 – Green Finance Initiative Report (electronic version circulated separately)

Annex 4 – Greening the Belt and Road Report (electronic version circulated separately)

Annex 5 – City Statistics Briefing

Annex 6 – Update from the Special Representative to the EU and the Special Advisor for Asia

**Alex Greaves**

**Senior Business and Policy Officer, Economic Development Office**

[Alex.greaves@cityoflondon.gov.uk](mailto:Alex.greaves@cityoflondon.gov.uk)

0207 322 3167

# City of London jobs

are growing steadily, driven by sectors other than financial services



There are

**455,000**

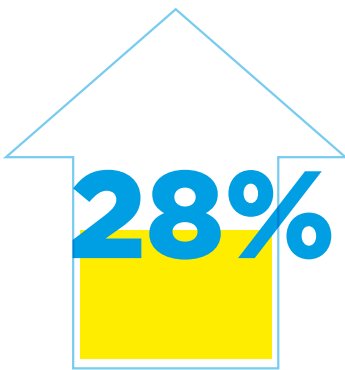
workers in the City of London, or **9%** of London's total workforce. **1 in 75** UK workers are employed in the City.



Financial, professional and associated business services are the largest employers in the City of London, accounting for...



jobs in 2015 - **three quarters** of total jobs in the Square Mile.

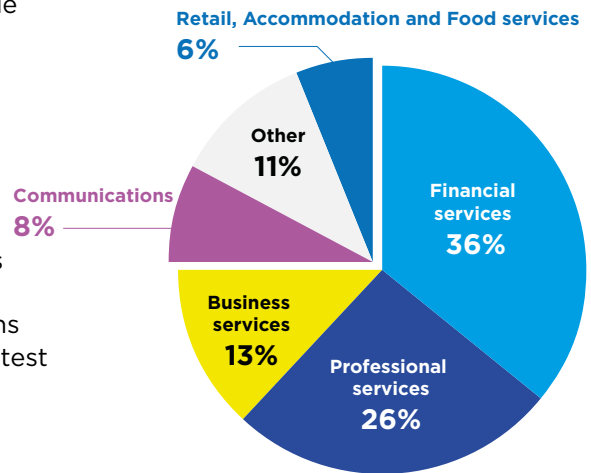


Increase in employment in the City of London over the five years to 2015.

Financial, professional and business services, provide the most jobs and drive jobs growth.

Professional services has provided the most new jobs. The communications sector has grown the fastest at **55%** over five years, however this is from a relatively low base.

Total Jobs in the City of London



## City workers' are highly productive and well paid

The median pay of City workers is



per year.

**3%**

City Output has risen by 3% on average per year over the ten years to 2015.

The City of London contributes around

**£48bn**

in Gross Value Added to the UK's national income, around

**3%**

of the UK's and

**13%**

of London's output.



Sources: ONS, Workforce Jobs, 2015; ONS, Business Register and Employment Survey, 2016; GLA, Long Term Labour Market Projections, 2017; GLAEconomics, 2016, The Future of the City's Economy, 2015

# City of London Firms

The City of London is a dynamic environment for firms. Although only 1% of City firms are large they account for over half of employment.

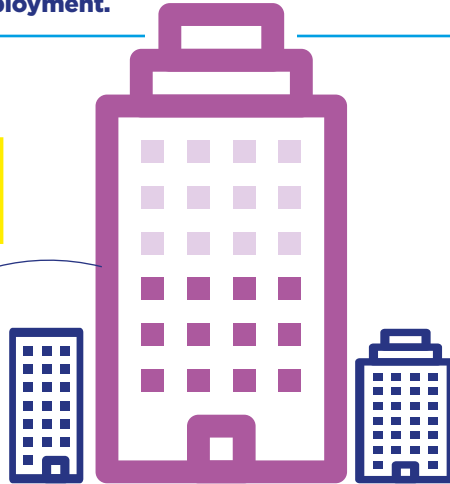


The City of London is home to

# 18,000

businesses, with nearly **99%** of those SMEs... but the large firms are

## very large



There are only **235** larger firms (250+ employees) based in the City. But they provide over

# 50%

of the City's jobs.

Some sectors are noted for being highly concentrated in specific areas of the City of London.



... while law firms are clustered in the

## West



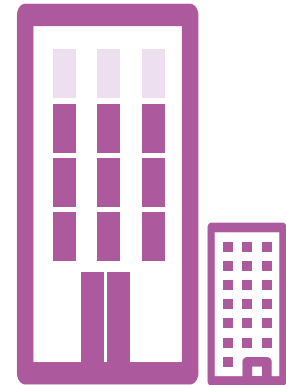
Insurance firms tend to be located on the

## East

side of the Square Mile...

# 75%

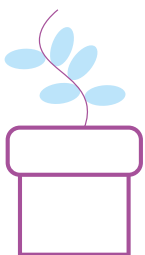
of the City's financial services jobs are in large firms.



There are around 1,000 new start ups each year in the City.

# 55%

of City of London start ups are in professional services.



The City of London is a dynamic environment for firms, with an average of

# 1,200

firms moving into the city

each year.

A net gain of **375** firms

Sources: ONS, UK Business – Activity, size and location, 2016; Bank Search, 2016

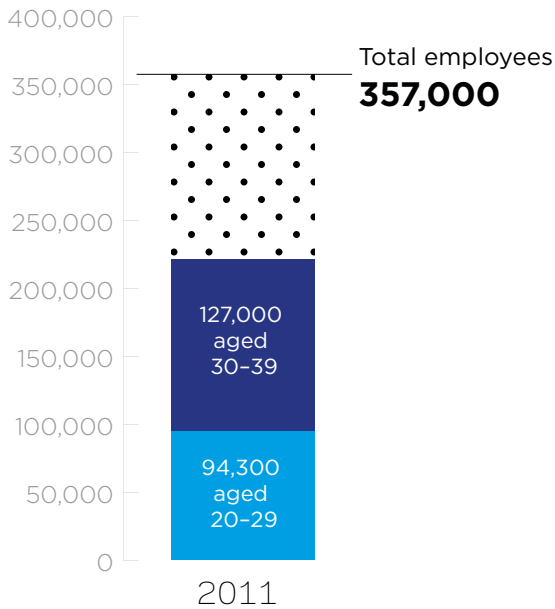


# City of London Workers

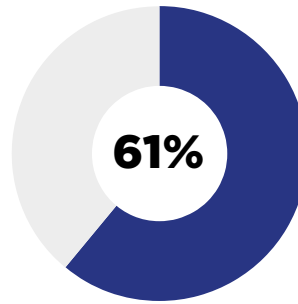
The City of London workforce is young, skilled and highly international



## The City of London's workforce is young...



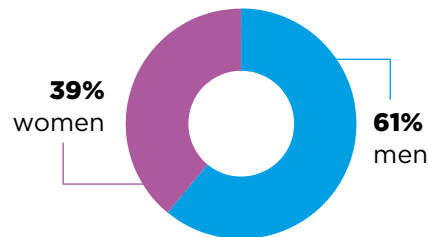
The City's workforce attracts young, highly-qualified workers, with **26%** of the City's workforce aged 20 to 29, and **36%** aged between 30 and 39.



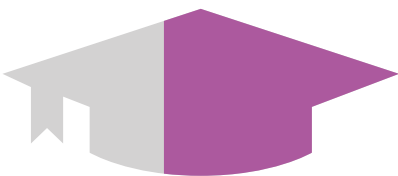
of City workers are aged between 22 and 39, compared with **40%** of workers across England and Wales.

## The City's workforce

In 2011, the gender balance of the City's workforce was:



In 2011 **21%** of the City's workforce were of black, Asian or minority ethnic origin.



**66%**

of City workers are educated to degree level compared with

**49%**

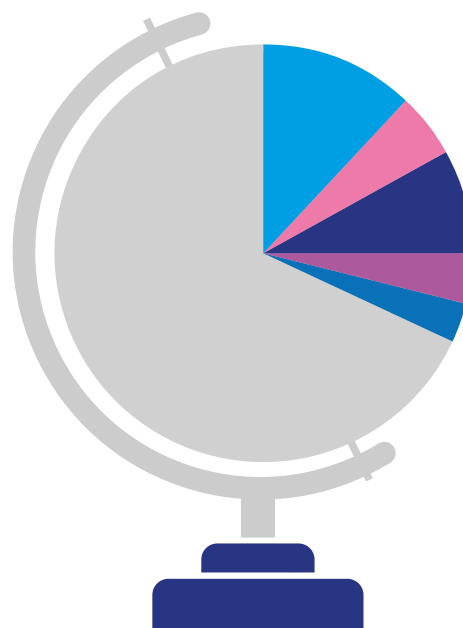
across London and

**35%**

in England and Wales.

## The City of London's workforce is international

**32%** were born outside the UK



**12%**

are from Europe (excluding UK)

**5%**

were born in Africa

**8%**

were born in Middle East and Asia

**4%**

were born in the Americas and Caribbean

**3%**

were born in Antarctica and Oceania

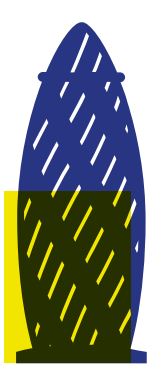
(Figures from 2011)

Sources: ONS, Census 1991 and Census 2011; ONS, Annual Population Survey, 2015; ONS, Annual Survey of Hours and Earnings, 2016; City of London, the Future of the City of London's Economy, 2015

# The role of financial services



The City of London, also known as the Square Mile, remains home to the UK's Financial Services industry



The City accounts for

**45%**

of all London's financial services employment -



while Tower Hamlets, (home to) Canary Wharf accounts for

**20%**

There are **1.1 million** financial services jobs, two thirds of which are outside London.

The UK Financial Services industry paid **£71.4bn** in tax in 2016.

**11.5%**

of the total tax contribution to the UK is generated from financial services.

Financial services contributed **7.2%** of the UK's Gross Value Added in 2016 -

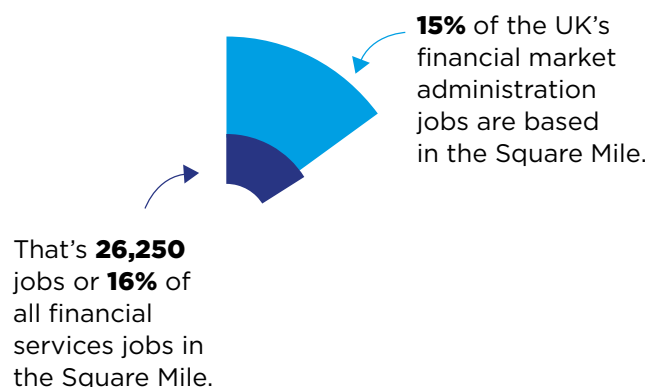
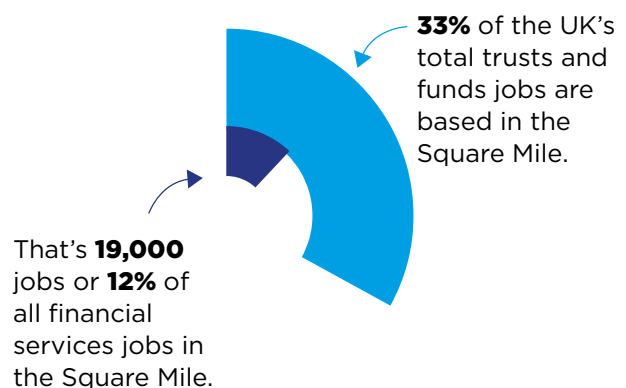
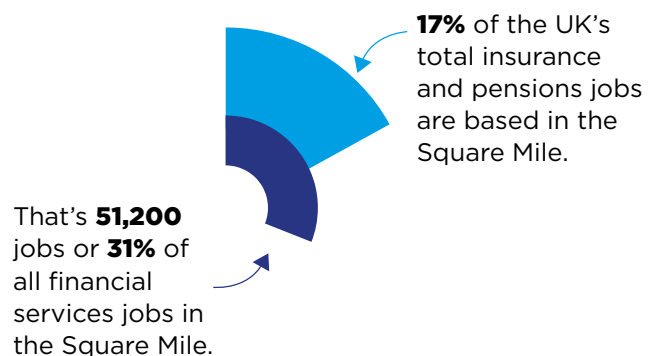
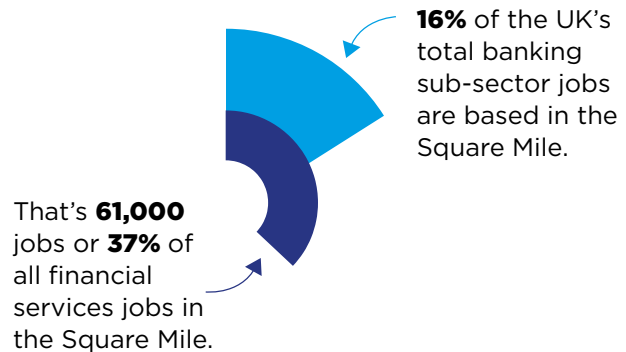


**£124.2bn**

London accounted for over half of this.

In 2016, the UK exported **£72.6bn** in financial services and insurance, generating a trade surplus of **£60.7bn**.

The City of London's Square Mile is a specialised cluster of financial services activities.



Sources: ONS, Business Register and Employment Survey, 2015; City of London/PwC, Total Tax Contribution of UK FS, 2016; ONS, Regional trade data, 2017; ONS, Regional Gross Value Added ONS, Balance of Payments

**EDO QUARTERLY UPDATE – ENGAGEMENT PROGRAMME OF THE:**  
**SPECIAL REPRESENTATIVE FOR THE CITY TO THE EU, JEREMY BROWNE**  
**SPECIAL ADVISER FOR ASIA, SHERRY MADERA**

Special Representative to the EU programme of visit:

<b><u>DATE</u></b>	<b><u>COUNTRY</u></b>	<b><u>KEY INTERLOCUTORS</u></b>
23-24 <sup>th</sup> May 2017	Spain	<b>Bank of Spain, Spanish Bankers' Association, Ministry of Finance, Ministry of Foreign Affairs, Economic Bureau of the Prime Minister</b>
24-25 <sup>th</sup> May 2017	Portugal	<b>State Secretary for Treasury and Finance, Brexit taskforce - Ministry of Foreign Affairs, Bank of Portugal</b>
6-7 <sup>th</sup> June 2017	Denmark	<b>Ministry of Foreign Affairs, Finance Denmark, Danish British Chamber of Commerce, Ministry of Business and Growth, Confederation of Danish Industry</b>
4-5 <sup>th</sup> July 2017	France	<b>European Securities and Markets Authority (ESMA), BNP Paribas, La Banque de France, Ministry of Finance, Le Sénat, Société Générale,</b>
5-6 <sup>th</sup> July 2017	Luxembourg	<b>Central Bank of Luxembourg, Ministry of Foreign Affairs, Commission de Surveillance du Secteur Financier (CSSF), Ministry of Finance</b>
12-13 <sup>th</sup> July 2017	Brussels	<b>Bulgarian Permanent Representation, European Fund and Asset Management Association (EFAMA), Polish Permanent Representation, Cypriot Permanent Representation, Insurance Europe</b>
18-19 <sup>th</sup> July	Ireland	<b>BNY Mellon, Institute of International and European Affairs (IIEA), Fine Gael representative, Fianna Fáil representative, Financial Services Ireland, Department for Foreign Affairs, Ministry for Financial Services and Insurance, Allied Irish Bank, Irish Funds Association</b>
4-5 <sup>th</sup> September	Brussels	<b>AmChamEU, BusinessEurope, European Banking Federation (EBF), Belgian Ministry of Finance, Association of German Banks (BdB), Romanian Permanent Representation, MEPs</b>
11-12 <sup>th</sup> September	The Netherlands	<b>Prime Minister's Office, Dutch Finance Ministry, TCX Investment Management, City of Amsterdam, Authority for Financial Markets (AFM), Euronext Amsterdam Stock Exchange</b>

Special Adviser for Asia programme of visits:

<u>DATE</u>	<u>COUNTRY</u>	<u>KEY INTERLOCUTORS</u>
12 <sup>th</sup> – 16 <sup>th</sup> May	China	China Belt and Road Summit, ICBC Bankers Forum, PBoC
27 <sup>th</sup> May – 7 <sup>th</sup> June	Singapore, China	British High Commission, CME Group, HSBC, Henderson Global Investors, Aberdeen Asset Management Asia, Deloitte, Allen & Overy, Clifford Chance, Singapore Reinsurance Association, Bank of China, Renmin University, NDB, Shanghai Financial Services Office, Zhonglun Law Firm, Lujiazui Financial City, British Consulate General, Shanghai Clearing House, CFETS, ICMA
12 <sup>th</sup> – 14 <sup>th</sup> June	Hong Kong	ASIFMA 7 <sup>th</sup> China Capital Markets Conference, HKMA, InvestHK
18 <sup>th</sup> – 21 <sup>st</sup> July	China	British Embassy, NAFMII, China Construction Bank, PBoC, Renmin University, State Administration of Foreign Exchange, China Investment Corporation, Silk Road Fund, ICBC, AIIB, DIT
24 <sup>th</sup> – 27 <sup>th</sup> July	India	CII, McKinsey, Insurance roundtable, ASIFMA, CFA, IGIDR
4 <sup>th</sup> – 8 <sup>th</sup> September	China, Singapore	PBoC, Renmin University, Green Finance Committee, Green Finance Initiative, UNEP, ICBC, Insurance Asset Management Association of China, PwC, Bank of Communications, Standard Chartered, Lujiazui Green Finance Development Committee, HMT, MAS, KPMG, Dragonfly
25 <sup>th</sup> – 29 <sup>th</sup> September	Hong Kong, Singapore	ASIFMA Infrastructure Conference, Central Government Offices, Aberdeen Standard Life, CBI, British High Commission, Singapore Business Federation, Tulcan Communications, KPMG, Sustainable Energy Association of Singapore
11 <sup>th</sup> – 13 <sup>th</sup> October	China	British Consulate General, City of London China Advisory Council meeting
18 <sup>th</sup> – 20 <sup>th</sup> October	Taiwan	British Office Taipei, Green Finance Forum, Taiwanese Financial Supervisory Commission

<b>Committee(s):</b> Public Relations & Economic Development Sub (Policy & Resources) – for decision  Culture Heritage & Libraries – For information	<b>Date:</b> 19 October 2017
<b>Subject:</b> Permitting the use of drones for commercial filming on public highway in the City	<b>Public</b>
<b>Report of:</b> Director of Communications	<b>For Decision</b>
<b>Report author:</b> Joanna Burnaby-Atkins, Film Liaison Manager	

## Summary

Until now the City has not supported or encouraged the use of drones for filming over the public highway in the City.

Drones are regulated by the Civil Aviation Authority (CAA) and the guidelines surrounding them have changed greatly over recent years to the point that they can now legally fly under the terms of their permission from the CAA in congested zones without requiring the authorisation of the local authority.

Filming with drones is now supported in several London boroughs.

In future we wish to support filming in the City by drones in very restricted circumstances.

## Recommendation(s)

Members of the Public Relations and Economic Development Sub-Committee are asked to recommend to the Policy and Resources Committee that:

- requests to use drones for commercial filming purposes should be assessed on a case by case basis and supported where strict safety measures and guidelines are in place. We would require a road closure to be in place, satisfactory advance notice to allow consultation with departments and properties affected and all the correct Civil Aviation Authority (CAA) and NATS (National Air Traffic Systems) permissions obtained and relevant risk assessments and method statements provided.

Members of the Culture, Heritage and Libraries are asked to:

- note the report.

## Main Report

## **Background**

1. The City has received several requests over the past years to use drones to film over the highway. We have continued to say no to these requests on the basis of safety and concern over privacy. The City is classified as a Congested Area and it has not been possible for operators to fly here without our assistance to close roads off. However many other boroughs have moved forward with a policy for them and have successfully been supporting shoots using drones for several years now.
2. The CAA regulation of drone operators has continued to evolve over recent years and whereas it was once not possible for drones to fly in the city due to its congested nature, in the last couple of years the CAA has created a process for specialist skilled operators to prove their competence to fly and thereby obtain an approval termed a 'Permission' to fly in congested areas such as the City.

## **Current Position**

3. The standard distances drone operators have to maintain is a minimum of 50 meters from people, buildings and vehicles that are not under their control. To obtain a Permission from the CAA to fly within the City (a Congested Area) a drone operator will need to have demonstrated to the CAA an increased technical capability and increased pilot competence and thereby satisfied the CAA that they can operate their drones at further reduced distances and can fly as close as 10 meters to people, buildings and vehicles not under their control.
4. A drone operator must have permission from the location he takes off and lands from. This acquired, currently a drone operator who has been granted a Permission by the CAA and NATS to fly within a Congested Area can fly legally over public streets at a minimum height of 50 meters whilst the roads are open to people and traffic without needing to notify or seek permission from the City of London Corporation. In spite of these legal rights commercial drone operators – and the productions companies who hire them – would prefer to work together with the local authorities and as yet we are not aware of drones being used for commercial filming in the City by any productions we have worked with.
5. In place of drones helicopters are frequently used to film moving shots and cranes are brought in to film overhead shots. There is an increasing number of complaints regarding helicopter noise, which affects a much larger area.

## **Proposals**

6. It is proposed that the Film Team engages with the relevant City departments – including Police, Highways and Environmental Teams to produce clear guidelines to include consultation, safety and application procedures.
7. It is proposed that we assess drone requests on a case by case basis, consulting with relevant departments, and where the relevant safety measures and

permissions are in place and satisfactory advance notice has been given that we support their use for commercial filming purposes in the City at weekends or bank holidays only. In the first quarter of 2018 a large scale feature film has already expressed an interest in using drones to film their driving sequences in the City, their current option is to use helicopters.

## **Implications**

8. By putting a process in place where drone operators are able to engage with us in the spirit of good practice we provide ourselves and the City community with the opportunity to ensure that the filming is carried out both safely, in consideration of the impact of local neighbours and with consultation whilst reducing the likelihood of drones being used without our knowledge.
9. City workers, visitors and residents will not be used to seeing drones in the City and it will be necessary to consult well in advance and have effective stewarding on the day. Police, Highways and Environmental Teams would need to be informed in advance to ensure consideration of all relevant security, safety and environmental matters in the context of each application.
10. Whilst we trial the use of drones we would require that road closures are in place which take a minimum of 12 weeks to book. It will therefore be mainly large scale TV drama and feature films, who are able to provide this sort of notice, who will be able to apply for our support to use drones for filming.
11. The use of drones will, without doubt, provide some reduction in the use of helicopters for filming. There is also likely to be a reduction in the use of cranes being placed on the highway for aerial shots.

## **Conclusion**

12. We propose Members agree we support drones for filming in the City where the operator fulfils the strict criteria set out by the CAA and the City Film Team.

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# Agenda Item 6

<b>Committee(s)</b>	<b>Dated:</b>
Policy & Resources Committee – for decision	19/10/2017
Planning & Transportation Committee – for decision	24/10/2017
Property Investment Board – for decision	15/11/2017
Public Relations and Economic Development sub-committee – for information	19/10/2017
<b>Subject:</b> Marché International des Professionnels d'Immobilier (MIPIM property conference) 2018	<b>Public</b>
<b>Report of:</b> Director of the Built Environment / The City Surveyor	<b>For Decision</b>

## Summary

This report informs your Committees of the City Corporation's proposed programme of activities and budget in respect of the MIPIM property exhibition to be held in Cannes in March 2018. This report follows an initial report on MIPIM 2017 which was submitted in June 2017. Following a subsequent meeting with senior management and elected members in August, we are now seeking approval for the proposed programme and budget outlined in this report.

## Recommendation(s)

- I. That this report on MIPIM 2018 is received.
- II. That the Policy & Resources, Planning & Transportation Committees, and the Property Investment Board, approve the activities and team to attend MIPIM together with the proposed total budget not exceeding £98,000.

## Main Report

### Proposed Programme

1. In June 2017, the Policy & Resources and Planning & Transportation Committees approved in principle, the Corporation's attendance at MIPIM 2018 where it was resolved that a more detailed programme of activities and costings be submitted for consideration in October 2017.
2. MIPIM is widely recognised as the world's leading and most influential event for the property sector. It is a global marketplace that offers the opportunity to connect with key players in the industry, from investors to end-users and local government to international corporations. In 2017, 24,200 delegates attended from 100 countries.
3. Historically, the focus of The City of London Corporation's attendance at MIPIM centres on three main areas of activity:
  - a) Exhibition attendance – this includes supporting the City Corporation's part of the larger London exhibition. The City stand is located within the wider

- London area stand and benefits from having the City model as a draw for participants
- b) To actively engage with the development industry through a seminar and various London Stand panel sessions to promote key messages relating to the wellbeing of the City as a place to invest and do business.
  - c) Hosting high-level events for specially invited key individuals (City dinners, and a seminar for senior guests and delegates), and to host private meetings over two days with developers, investors and other stakeholders relating to property locations in the Square Mile and City Corporation-owned assets.
4. In 2018, the MIPIM programme will be shaped by the following headline objectives:
- a) Promoting the City to the international property investment market, including investors from the Far East, building on last year's research theme of *The City as the original co-working space* while also incorporating the key messages from this year's research theme: *The City as a place for people*
  - b) Managing relationships with and extending hospitality to new and existing investors, developers and influencers
  - c) Positioning the City as a thought leader in property and place making
  - d) Supporting the London stand and a joined-up message of London is Open
  - e) Building relationships with UK cities and regions

### **Communications strategy:**

5. In 2017, Media consultants ING were engaged to work with the Director of the Built Environment, the Communications team and CPAT to assist in the development and delivery of a new marketing campaign for 2017 to promote the City to a more diverse business base. The use of the media consultants at MIPIM 2017 was especially relevant to help deliver the campaign and produced tangible benefits through the added value they brought to the City Corporations attendance, particularly through their extensive networks and expertise in relation to attendance of events such as MIPIM. To this end, a media communications agency will be procured in mid-October 2017 to provide joined up media support for projects that span across the Built Environment departments over a five-year term from 2017-2022. Once again, MIPIM will be a key focus for the commissioned agency in 2017-2018 and their brief will include developing key messaging based around the MIPIM strategy and maximising media opportunities before, during and after the event.
6. Following feedback from MIPIM 2017, it was felt that a coherent message was lacking on the London Stand. To address this issue, key partners have agreed to use the Mayor's message that "London is open" which will appear in a prominent position both inside and outside the London stand. There will be ongoing collaboration with the Stand organisers, the Mayor's office, London and Partners,

London Councils and London First to help further develop an appropriate and co-ordinated presence on the Stand.

7. In addition to the pan-London messaging, the Corporation will have its own branding and messaging, to be devised by the communications agency in collaboration with CPAT, Economic Development and the Corporation's Communications team. The messaging will build on the campaign at MIPIM 2017 and be used in all marketing materials (including around the City stand), the research report; and will also be integrated into seminars and panel discussions.

#### **City stand:**

8. The City stand will remain in the same location inside the London stand with the City model acting as a focal point for delegates. Consideration has been given to hosting meetings away from the noise of the London Stand but this would result in increased cost along and logistical difficulties so it is proposed to continue with the previous arrangement of two meetings rooms adjacent to the City Model. CPAT is currently reviewing opportunities to deliver a more technology focussed experience to compliment the City model and discussions are in hand with a number of prop tech companies to identify how this could be delivered.

#### **Hospitality:**

9. In previous years, the City Corporation has hosted three dinners for investors, developers and other key property professionals. In 2018, it is proposed that the team continue to host the main high level dinner on the Wednesday evening but replace the other two smaller dinners hosted on the Tuesday with an early evening drinks reception. It is considered that a drinks reception will provide greater opportunities to engage with a much broader audience (circa 120 guests) which will include targeting of key foreign investors such as those attending from the Far East. In view of the cost to host such an event (circa £17k) it is proposed to partner with the London Chamber of Commerce and City Property Association to achieve value for money and maximise the outreach of the event

#### **Research Report:**

10. This year's MIPIM research report will be undertaken by the Economic Development research team and will focus on the *City as a place for people*. The report's themes will examine the drivers of change – including Brexit and advancing technology - on the nature of current and future City jobs and the types of people who fill them. It will examine the implications for the City's physical infrastructure, including workplaces - and the City's wider long-term attractiveness as a location for firms and workers. The report will help inform the top line messaging which will be used in all communications about MIPIM.

#### **MIPIM Team:**

11. In order to provide a high level of service and maximise the potential benefits of MIPIM 2018, it is proposed to maintain the same level of officer resourcing as in previous years. Members proposed to attend in 2018 include: The Chairman of the Policy & Resources Committee, The Chairman of the Planning & Transportation Committee and the Chairman of the Property Investment Board who will be accompanied by The Director of the Built Environment, The City Surveyor, The Chief Planning Officer, the Investment Property Director and the

CPAT Team Manager. To ensure the smooth running of the event, two members of the CPAT team and one member of the PR team will also be in attendance. (Appendix A sets out the Officers that will be attending in addition to the Member team and the specific roles that they will perform)

**Financial and risk implications:**

12. It is proposed that the cost of attending MIPIM 2018 will be £98,000, an increase of £3,000 on last year’s budget. The increase in cost would be as a direct result of hosting a drinks reception for 120 people rather than 2 dinners hosting circa 10 guests. Part of this additional cost will be paid for by contributions from both the London Chamber of Commerce and the City Property Association. The total anticipated budget is set out in the table below and is set alongside the comparable costs for last year.

Item	Budget 2017	Actual spend 2017	Proposed budget 2018
Exhibition and attendance costs: City model, stand, delegate passes, artwork, graphics, literature racks, furniture hire and technical support	£59,500	£59,550	£58,500.
Travel (including transfers), accommodation, subsistence, expenses	£25,000	£24,453	£21,000
Seminar: room hire, technical support & equipment hire, printing	£4500	£4774	£5000
Corporate hospitality (drinks reception and City dinner)	£6000	£6173	£13,500
<b>Total:</b>	<b>£95,000</b>	<b>£94,950</b>	<b>£98,000</b>

13. In the previous sixteen years, each committee has contributed a sum of money for MIPIM in approximate proportion to the level of representation and relevance to the work of each committee. It is proposed that the increase in the budget of £3k be absorbed from the CPAT local risk budget meaning that the anticipated contributions from existing budgets for MIPIM 2018 are:

Policy & Resources Committee Public Relations Office Budget	£5000 – City Fund
Planning & Transportation Committee	£11,250 – City Fund
Property Investment Board between City Fund, City Cash and Bridge House)	£23,750 – (split equally
City Property Advisory Team	£58,000 – City Fund
Total:	£98,000

**Legal implications:**

14. The main purpose of the City's attendance is to support key adopted strategies to promote the City as a leading world business centre and encourage inward investment. As such, its power to undertake the activity in its City Fund capacity and to incur City Fund expenditure is in Section 1 of the Localism Act 2011. No power is required in respect of its City's Estate capacity and expenditure. In respect of its involvement and expenditure in its capacity as trustee of Bridge House Estates, this may be considered in the best interests of the charity in that, as a significant owner of property within the City, it is in the charity's interests that inward investment be encouraged and the City's status as leading business centre be promoted. In addition, potential investors with an interest in any particular BHE property will have an opportunity to explore that interest.

### **Conclusion:**

15. MIPIM 2017 provided the City Corporation with a global platform to showcase the City's attributes and reposition the Square Mile as a destination for a more diverse range of occupiers. MIPIM is still the premier event of its kind, and it is felt that there is no real alternative to MIPIM at which the City Corporation's message would be as effectively disseminated, given the predominance of senior and influential property professionals attending MIPIM, and the amount of press attention that it receives. It is also felt that the City Corporation's attendance is a key factor in promoting the Square Mile in the face of increasing competition from other centres and countries, and underpinning confidence in London as the leading global financial centre.

16. The Corporation's participation is considered a cost-effective means of engaging with key stakeholders to help achieve the Corporation's adopted strategies and policies including promoting the City as a world leading business centre, and encouraging inward investment (See Corporate Strategy and Local Plan). It provides a unique forum to reinforce the City's commitment to those aims to a wide audience in a very direct way"

17. MIPIM 2018 takes place from 13<sup>th</sup>-16<sup>th</sup> March and will provide similar opportunities as experienced at MIPIM 2017. The Policy & Resources Committee, Planning and Transportation Committee, and the Property Investment Board are now asked to agree the proposed budget and the list of attendees.

Contact: *Linzi Clark*  
*Linzi.clark@cityoflondon.gov.uk*  
*020 7332 3493*

### **Appendices:**

**Appendix 1**      ***MIPIM 2018 officer and Member representation***

## **Appendix 1 – MIPIM 2018 officer and Member representation**

### **The City Surveyor**

City Corporation's strategic Officer lead in relation to the investment property portfolio and as Head of CPAT, strategic lead in relation to the economic promotion of the City to businesses and investors. The City Surveyor will be a key person required to engage directly with those investors and developers active in the London market looking to obtain guidance on property related matters. Offers to engage in broader discussions and learning opportunities about the wider market will also be available

### **Director of the Built Environment**

City Corporation's strategic Officer lead looking at the future development of cities engaging with key investors, developers and exhibiting cities and the City hosted events and participating as a panellist on key panel discussions

### **Chief Planning Officer**

Providing support at relevant meetings with investors and developers providing strategic advice and guidance on specific City sites and attending City Corporation hosted events.

### **Director of Investment Property Group**

Providing support at relevant meetings with investors and developers providing strategic advice and guidance on specific City owned sites and attending City Corporation hosted events.

### **CPAT Manager**

Providing support to the Senior Member and Officer team attending with key knowledge regarding the investment and property market relating to specifics being discussed at individual meetings and the development of the MIPIM programme.

### **Business Liaison Manager and Business Liaison Assistant**

Both are heavily involved in setting up the programme and are required to provide seamless support to the senior officer team in relation to the smooth running of meetings, dinners, research seminar, hotel accommodation, flights and transfers

### **Communication Officer**

Providing communication support to Members and Chief Officers attending MIPIM ensuring communications opportunities are maximised to deliver beneficial coverage of City Corporation attendance.

**Elected Members:**

Catherine McGuinness – Chairman, Policy & Resources Committee

Christopher Hayward – Chairman, Planning & Transportation Committee

Alastair Moss – Chairman, Property Investment Board

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