



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

Date: WEDNESDAY, 14 NOVEMBER 2018

Time: 11.00 am

Venue: COMMITTEE ROOM 3 - 2ND FLOOR WEST WING, GUILDHALL

Members: Deputy Catherine McGuinness (Chairman)
Simon Duckworth (Deputy Chairman)
Sir Mark Boleat
Deputy Keith Bottomley
Tijs Broeke
Lord Mayor-Elect Alderman Peter Estlin
Anne Fairweather
Sophie Anne Fernandes
Christopher Hayward
Deputy Jamie Ingham Clark
Deputy Edward Lord
Andrew Mayer
Jeremy Mayhew
Alderman William Russell
Deputy Tom Sleigh
Sir Michael Snyder
James Tumbridge
Alderman Sir David Wootton

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**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 summary of the meeting held on 9 October 2018.

For Decision
(Pages 1 - 8)
4. **OUTSTANDING ACTIONS**
Report of the Town Clerk.

For Information
(Pages 9 - 10)
5. **EDO MONTHLY UPDATE**
Report of the Director of Economic Development.

For Information
(Pages 11 - 14)
6. **CORPORATE AFFAIRS UPDATE**
Report of the Director of Communications.

For Information
(Pages 15 - 16)
7. **PARLIAMENTARY TEAM UPDATE**
Report of the Remembrancer.

For Information
(Pages 17 - 20)
8. **REVIEW OF THE LORD MAYOR'S DRAGON AWARDS**
Joint report of the Director of Economic Development and the Chief Grants Officer.

For Information
(Pages 21 - 24)
9. **NEW CORPORATE RISK - BREXIT**
Report of the Chamberlain.

For Information
(Pages 25 - 34)

10. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**
11. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
12. **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

13. **NON-PUBLIC MINUTES**
To agree the non-public minutes of the meeting held on 9 October 2018.

For Decision
(Pages 35 - 36)
14. **BREXIT RELATED RISKS FOR THE CITY OF LONDON CORPORATION**
Report of the Director of Economic Development.

For Information
(Pages 37 - 40)
15. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**
16. **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

Tuesday, 9 October 2018

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)	Deputy Jamie Ingham Clark
Sir Mark Boleat	Deputy Edward Lord
Deputy Keith Bottomley	Jeremy Mayhew
Tijs Broeke	Alderman William Russell
Anne Fairweather	Deputy Tom Sleigh
Sophie Anne Fernandes	Alderman Sir David Wootton

Officers:

Angela Roach	- Assistant Town Clerk
Paul Double	- Remembrancer
Damian Nussbaum	- Director of Economic Development
Giles French	- Assistant Director of Economic Development
Vic Annells	- Executive Director of Mansion House & CCC
Bob Roberts	- Director of Communications
Eugenie de Naurois	- Head of Corporate Affairs
Jan Gokcen	- Corporate Affairs Officer
Bruce Hunt	- Remembrancer's
Simon Latham	- Town Clerk's
Emma Cunnington	- Town Clerk's

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Simon Duckworth (Deputy Chairman), Alderman Peter Estlin, Christopher Hayward 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 3 September 2018 be approved as a correct record.

Matters arising

- A Member updated the Sub-Committee on his work concerning the learning loss and hunger of children from low socio-economic

backgrounds over the Summer holidays. Members requested that a report of the Town Clerk be brought to the Sub Committee swiftly to assess how the City Corporation could help tackle this issue in its academies.

4. **EDO UPDATE**

The Sub-Committee received a report of the Director of Economic Development providing Members with highlights of the key activity undertaken by the Economic Development Office (EDO) in late August and September 2018.

A Member asked for more information to be included in the infographic, bringing out that the UK's legal framework provides an excellent environment for cyber.

RESOLVED, that:-

- The report be noted.

5. **CORPORATE AFFAIRS REPORT**

The Sub-Committee received a report of the Director of Communications updating Members on key elements of the Corporate Affairs team's activity in support of the City Corporation's external political engagement and corporate communicated within the period of 3 – 25 September 2018.

A Member asked whether an analysis could be made of the invitation lists and attendance of City Corporation's party conference dinners, the Policy & Resources Committee dinner and the Brussels reception to pick up any overlaps. The Sub-Committee heard how all involved officers were aware that the three events mentioned would be taking place very close together this year, for reasons pertaining to the current political context and speakers' availability. Attendance at all three events were higher than in previous years and have received very positive feedback. Whilst there was some duplication across the events at Member and Officer level, the crossover of external stakeholders was kept to a minimum.

The Chairman asked for Members of the Sub-Committee to give feedback on party conference participation and comments were made as follows:

- The Sub-Committee congratulated the Head of Corporate Affairs and her team for successfully organising the party conferences;
- There was a request for an evaluation of the conferences and the value of the City Corporation being represented there;
- That a consolidated approach would be taken to join up reports following each party conference;
- That it was useful to build the relationship between the City Corporation and UK Finance and the joint dinner had been a good way to bring together the City Corporation's various stakeholders;
- That thought should be given for a London focused fringe event in future years;
- That briefings in future years could be more dynamic, for example to be added to, to reflect any announcements by Ministers that are made whilst at conference;

- That briefings for Members include the key points to raise at the fringe events which were highlighted as particularly useful.

The Director of Communications commented that, in his view, the City Corporation's participation in party conferences had worked well and that the level of engagement was higher than hoped both in quantity and quality.

RESOLVED, that:-

- The report be noted.

6. **PARLIAMENTARY TEAM UPDATE**

The Sub-Committee received a report of the Remembrancer updating Members on the main elements of the Parliamentary Team's activity in support of the City Corporation's political and parliamentary engagement.

A discussion ensued concerning whether the City Corporation should take the position that the electoral rights currently held by EU citizens will not change after the UK's withdrawal. Members were supportive of taking this position but some Members questioned the need for the City Corporation to take an official corporate position on it. After some discussion, it was agreed that our position should align with that of the Local Government Association and London Councils.

The Policy Chairman also took the opportunity to remind the Remembrancer that London Councils was interested to learn more about the City's prospective Air Quality Bill.

RESOLVED, that:-

- The report be noted.

7. **MAYORAL THEMES**

The Sub-Committee received a report of the Director of Communications presenting the theme of the 2018/19 Mayoral Programme, 'Shaping Tomorrow's City Today'.

Members were supportive of the paper and noted that it had been received at the Policy and Resources Committee. One Member commented that reducing ATMs in replace of digital alternatives was not inclusive but it was confirmed that the theme intended to ensure that digital alternatives were accessible to all.

RESOLVED, that:-

- The report be noted.

8. **SPORT**

The Sub Committee considered a joint report of the Remembrancer and the Director of Communications concerning the current provision of sports engagement made across the City Corporation and a proposal for a coordinating policy resource to maximise utility of existing sports-related activity.

The Policy Chairman commended the fact that the report brought together the City Corporation's already considerable sport-related engagement and underlined that the purpose of the proposed post would be to gather this all together further.

A Member proposed an amendment to the report's recommendation, which was tabled before Members. This was seconded and then Members of the Sub Committee made the following points in favour of the amended recommendations:

- Work had not been progressed quickly enough, considering the Sub Committee had made a resolution in December 2017 on this work;
- The strategic oversight in the report laid out a horizontal view, but not strategic;
- The proposed post should be at a more senior level to provide strategic leadership;
- The report should have included the resolution from the Sub Committee in December 2017;
- A Member reported that the consultant who had been engaged in this work would have the information required at hand and so a report outlining this should be submitted to the next meeting of the Sub Committee;
- There should be a focus on engaging the City Corporation's cultural and educational resources in support of sporting activities in London;
- The City Corporation had given a vast amount of financial support to areas such as culture, and there was backing from a small additional amount to be funded on sport engagement.

Other points were made to add to or amend the proposed amended recommendations:

- It would not be possible for this work to be undertaken by the next meeting and an extension was required;
- The City Corporation has many other priorities at this busy time and needed to balance these with the requested extra emphasis on sport;
- The paper should be aligned with the Corporate Plan, and assessed in line with other proposals to ensure the correct allocation of resource;
- There was a strong wish for the work to be proportionate and strategic;
- The importance of building on existing activity was underlined, especially for underfunded activities that the City Corporation already supported;
- Members also discussed whether it was appropriate for the role to sit within the Corporate Affairs Team rather than, for example, the Culture team under the Assistant Town Clerk.

The Policy Chairman confirmed with officers that a delay in approving the paper would not hinder opportunities of sports engagement in London over the next few months.

MEMBERS RESOLVED:

1. To note the contents of the report and that it had taken ten months to produce;
2. To express their disappointment that the report failed to address the fundamental requirements set by the Sub-Committee at its meeting on 14 December 2017 in that it did not set out proposals implementing Members' decision that *"the Corporation should adopt a pro-active and strategic approach to sport engagement in recognition of the organisational and stakeholder benefits"*;
3. To further note that report did not contain proposals requested by the Sub-Committee in respect of:
 - (a) the Sport Engagement Assessment Matrix,
 - (b) 2018/19 Engagement,
 - (c) Resourcing ... Implications, or
 - (d) Committee Approval Process;
4. To further note that since the publication of the report, HM Government and UK Sport had announced their strategic plans to reinforce the country's status as a world-leading host of major sporting events by releasing a list of potential hosting targets over the next two decades, and that this ambition is also reflected in the Mayor of London's draft strategy on sport, currently out for consultation;
5. To instruct the Town Clerk to:
 - (a) bring forward a report to a meeting of the Sub-Committee by December 2018 setting out a clear and proportionate strategy on Sport Engagement in line with the direction provided by Members ten months ago and aligned to the Corporate Plan, bearing in mind existing sports engagement;
 - (b) include in the report a proposed approach to:
 - i) supporting British (especially London) bids to host major sporting events;
 - ii) supporting the organisers of major sporting events hosted in the United Kingdom through the strategic application of Corporation venues and facilities (including open spaces);
 - iii) supporting mass participation sport and physical activity events together with other activities that encourage more active lifestyles;
 - iv) engaging the Corporation's cultural and education resources in support of sporting activities in the capital, including making suitable opportunities available to pupils and students at the Corporation's schools and academies and building on the Corporation's existing sporting activities;
 - v) involving City residents and workers and Corporation tenants in relevant sport and physical activities connected to our Sport Engagement programme.

- (c) include in the report proposals for appropriate staffing resources to support the Sport Engagement policy in line with the Sub-Committee's wishes;
- (d) make recommendations to the Resource Allocation Sub-Committee for ongoing funding for Sport Engagement staffing and resources in his department's baseline budget for 2019-20 onwards.

6. To recommend to the Policy and Resources Committee that the terms of reference of this Sub-Committee be amended to include specific reference to oversight and governance of Sport Engagement (with power to act).

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**

The following item of urgent business were raised –

Attracting Talent

The Sub-Committee received a resolution of the Establishment Committee outlining that Committee's discussion regarding the Attracting Talent Programme, which is part of the HR Transformation Project. The Chairman of the Establishment Committee outlined TMP's findings on the branding of the City Corporation as an employer.

Members were reassured that this work was collaborative with the Director of Communications involved.

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.

Item	Paragraph
13	4

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

There was one question.

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

There was one item of urgent business.

The meeting closed at 1.00 pm

Chairman

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Public Relations and Economic Development Sub-Committee

Outstanding Actions Sheet - November 2018

No.	Date	Action	Officer responsible	Progress Update
1	26.02.18	Members of the Public Relations and Economic Development Sub Committee receive regular emails outlining the Policy Chairman's political and business engagements.	Emma Cunnington	Two already circulated, on-going.
2	29.05.18	Further consideration to be given to the voting system for electing co-opted Members to the Sub-Committee.	Emma Cunnington	Due May 2019.
3	25.07.18	The Director of Economic Development to report Corporate Risk 02 – Loss of Business to the City and any other Brexit-related risks impacting the City Corporation to the Sub-Committee.	Damian Nussbaum	Due November/December 2018.
4	25.07.18	The Director of Communications create a filming protocol in the City to be submitted to the Sub Committee before the end of the year.	Bob Roberts	Due December 2018.
5	25.07.18	Further information be provided to the Sub Committee regarding the budget for the City Dynamics programme.	Damian Nussbaum	Due December 2018.
6	25.07.18	The dress codes at events in Mansion House be reviewed.	Vic Annells	Due December 2018.
7	03.09.18	A report of the Town Clerk to be submitted to the Sub Committee swiftly to assess how the City Corporation could help tackle the issue of learning loss and hunger of children from low socio-economic backgrounds over the Summer holidays.	Sufina Ahmad	Due December 2018.

Public Relations and Economic Development Sub-Committee

Outstanding Actions Sheet - November 2018

No.	Date	Action	Officer responsible	Progress Update
8	03.09.18	A report of the Town Clerk to be submitted to the Sub Committee setting out a clear and proportionate strategy on Sports Engagement in line with the direction provided by Members.	Bob Roberts, Paul Double	Due December 2018.
9	03.09.18	A report on effectiveness measures of the regional strategy to be submitted to the Sub Committee.	Damian Nussbaum	Completed (approved by Policy & Resources Committee in Nov).

Committee(s)	Dated:
Public Relations & Economic Development Sub-Committee	14 November 2018
Subject: EDO monthly update – October	Public
Report of: Director of Economic Development	For Information
Report author: Emily Howell	

Summary

The following report provides Members with highlights of the key activity undertaken by the Economic Development Office (EDO) in late September and October. This month has highlighted the opportunities the City Corporation has to promote UK FPS into key markets. In London, the Chairman of Policy and Resources (CPR) launched the London RMB Business Quarterly report and then launched the 'Building an Investment and Financing System for the Belt and Road Initiative' report in Beijing. In parallel, the Lord Mayor visited India with a delegation of UK Fintech companies. The IRSG Report 'Global Regulatory Coherence within Financial Services' was launched and then followed by the first Global Regulatory Coherence Standing committee. The Research team showcased a new report 'Global investment: driving UK jobs and growth in financial services' at the International Trade Dinner.

Recommendation

Members are asked to:

- Note the progress of EDO workstreams.

Main Report

1. The Chairman of Policy and Resources launched the London RMB Business Quarterly report on 26 September 2018, which was co-authored by the City Corporation and the People's Bank of China Representative Office for Europe. The report highlights London's position as the largest offshore RMB clearing centre outside of Greater China.
2. On 10 October 2018, the Chairman of Policy and Resources launched the 'Building an Investment and Financing System for the Belt and Road Initiative - How London and other global financial centres can support' report in Beijing. This report was co-authored with the People's Bank of China to examine the building of a fit-for-purpose Belt and Road Initiative (BRI) investment and financing system. The report highlights how London can support the financing of BRI projects by including case studies from UK firms including Linklaters, Clifford Chance, HSBC, Standard Chartered, UK Export Finance, Green investment Group and PwC.
3. Further opportunities in Asia were highlighted when the Lord Mayor visited India accompanied by a delegation of UK Fintech companies. The key theme for this

visit was to promote a strong link between the UK and India Fintech sectors. A report, co-authored by the City Corporation and PWC, showcasing the challenges and opportunities for insurtech in the UK and India was launched during the visit. The Lord Mayor also welcomed a new partnership between the UK and India on Green Finance, to be followed up by the Green Finance Institute and the Federation of Indian Chambers of Commerce & Industry (FICCI) at the UK-India Economic Financial Dialogue, likely to take place in November. Following the visit, the Lord Mayor spoke at the Indo-British All Party Parliamentary Group to share insights into the developing partnership.

4. In addition to this, the Governor of Tokyo visited London in October, meeting with the Chairman of Policy and Resources and the Lord Mayor to discuss the deepening partnership between the City Corporation and Tokyo.
5. Looking beyond the opportunities in Asian markets, the City Corporation hosted an event with the APPG for Africa in the House of Lords in October. The Lord Mayor spoke on the theme of 'Financing the African Continental Free Trade Area: What can the City offer?' in the presence of the African Union Commissioner for Trade & Industry, a number of Lords and Members of Parliament, as well as senior representatives from the private sector. This event was built on recent visits to African partners.
6. The Chairman of Policy and Resources also visited Frankfurt, where she partnered with London & Partners to join the Deputy Mayor of London Rajesh Agrawal in meetings with German financial institutions, also speaking at an industry reception. This was a good opportunity to engage with key German investors with a presence in London.
7. Looking across the global FPS industry, the International Regulatory Strategy Group (IRSG) launched the 'Global Regulatory Coherence within Financial Services' and then followed this with the first IRSG Global Regulatory Coherence Standing committee. The report looks at the need for the most effective form of regulatory coherence in global financial markets, to allow the global sector to best serve the real economy. The panel (chaired by Mark Hoban) presented their findings and recommendations of the report.
8. Dovetailing this work, the 'Global investment: driving UK jobs and growth in financial services' report was launched at the International Trade Dinner at Mansion House. The report highlights the role of foreign direct investment (FDI) in attracting jobs and capital across the UK and the strengths of UK regions. The report also looks at the success of London as a magnet for FDI, and how London compares to other global financial centres across key dimensions.
9. Following a competitive tender, digital marketing agency Positive was appointed on 16th October, to develop a standalone website focused on promoting London as a location for financial and professional services. A further update to Members will follow.

Annexes – available electronically only

1. London RMB Business Quarterly Report
2. Building an Investment and Financing System for the Belt and Road Initiative
3. UK-India Insurtech Landscape Report
4. IRSG Report
5. Global investment: driving UK jobs and growth in financial services

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Committee(s) Public Relations and Economic Development Sub-Committee	Dated: 14 November 2018
Subject: Corporate Affairs Update	Public
Report of: Bob Roberts, Director of Communications	For Information
Report author: Jan Gokcen, Corporate Affairs Officer	

Summary

This report has been prepared to update Members on key elements of the Corporate Affairs team’s activity in support of the City of London Corporation’s external political engagement and corporate communications.

The updates covered in this report span the period since the last meeting of the Public Relations and Economic Development Sub Committee on 9 October 2018 until 29 October. Updates within the period of 30 October and 14 November have, at the time of writing, yet to take place, and have therefore been listed as planned activities.

Recommendation

Members are asked to note the report.

Main Report

The Corporate Affairs update is presented thematically.

Domestic Engagement

On 16 October the Policy Chairman met with William Vereker, the Prime Minister’s Special Envoy for Business, where matters relating to the City Corporation’s business engagement, Brexit and the technology sector’s prospects were discussed.

On 17 October the Policy Chairman met with Cllr Ian Watts, Leader of Islington Council, as well as other senior representatives from Islington Council, where cooperation in areas of mutual interest were discussed.

On 26 October the Policy Chairman met with Cllr Darren Rodwell, Leader of Barking and Dagenham Council, where cooperation in areas of mutual interest were discussed.

On 29 October the Policy Chairman met with Tom Brake MP, Liberal Democrat Spokesperson for Exiting the European Union, where matters relating to Brexit were discussed.

On 30 October Lord Alistair Darling, former Chancellor of the Exchequer, will be speaking at Guildhall. The Policy Chairman will be deputised by Tom Sleight, Vice Chairman of Policy and Resources.

International Engagement

On 15 October the Policy Chairman spoke at the London & Partners Official Reception in Frankfurt, Germany, alongside Rajesh Agrawal, Deputy Mayor of London for Business. Mr Agrawal used his remarks to promote London business, while the Policy Chairman spoke about regulatory issues, the importance of collaborating with Frankfurt, and the importance of cities, with London as a prime example of a global capital city that has and will continue to adapt to change.

On 31 October the Policy Chairman attended the dinner with the Governor of Tokyo, Yuriko Koike, for which Corporate Affairs prepared the Policy Chairman's closing remarks.

Speeches

On 9 October the Policy Chairman spoke at the Royal College of Defence Studies, where a broad history of London and the City's role within it was provided.

On 17 October the Policy Chairman took part in a question and answer session regarding Brexit at the Board Lunch of the Personal Investment Management and Financial Advice Association (PIMFA).

On 8 November the Policy Chairman will be speaking at the Cumberland Lodge Financial Services Summit, organised by the Centre for Europe, a think tank, at which Sir Ivan Rogers, former Permanent Representative of the UK to the EU; Olivier Guersent, Director General of Financial Stability, European Commission; and Yves Mersch, Member of the Executive Board, European Central Bank, amongst others, will be present.

On 8 November the Policy Chairman will be speaking at the Business of Trust Reception, to be held at Mansion House.

On 12 November the Policy Chairman will be speaking at the 'Future of London as a Financial Centre' event organised by Chatham House. Other speakers include Nicky Morgan MP, Chair of the Treasury Select Committee; Pierre Gramegna, Minister of Finance, Luxembourg; and Lord Hill, former European Commissioner for Financial Stability, Financial Services and Capital Markets Union.

On 13 November the Policy Chairman will be speaking at the London Councils breakfast, to be held in Guildhall.

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Committee(s)	Dated:
Public Relations and Economic Development Sub-Committee	14 November 2018
Subject: Parliamentary Team update	Public
Report of: Paul Double, City Remembrancer	For Information
Report author: Emma Wade, Parliamentary Engagement Officer	

Summary

This report has been prepared to update Members on the main elements of the Parliamentary Team's activity in support of the City of London Corporation's political and parliamentary engagement.

This report spans the period since the last meeting of the Public Relations and Economic Development Sub Committee on 9 October.

Parliament had a short recess from 7-9 November.

Recommendation

Members are asked to note the report.

Main Report

Legislation

1. Active engagement on the Agriculture Bill has focused on the City's careful stewardship of its open spaces and the Bill's proposal to place greater emphasis on landscape management. A submission has been made to a Public Bill Committee. City Corporation interest relates to future funding for sympathetic and delicate stewardship of land. It is important that any new measures continue funding for this type of high-quality management of the landscape as it promotes care for ecologically important areas, land heritage and sensitive sites.

Select Committees

2. Arrangements were made, in liaison with the EDO Regulatory Affairs team, for the Policy Chairman's appearance as keynote speaker at a House of Lords Brexit and financial services briefing session, hosted by Lord Kerslake (Crossbench). The session was attended by two dozen cross-party peers.
3. Letters were drafted for the Policy Chairman to send to relevant Select Committee Chairs to provide an update on the City Corporation's Brexit positioning, including

'cliff-edge' issues. This has prompted requests for further roundtable briefing from the City Corporation from the Lords EU Financial Affairs Sub-Committee.

4. A written response has been submitted for a Home Affairs Committee inquiry on 'Modern Slavery', in liaison with the responsible procurement and City Bridge Trust teams.
5. The Office helped prepare Commander Karen Baxter of the City of London Police in her appearance before the House of Lords Bribery Act 2010 Committee to answer questions on written evidence submitted earlier this year.

All-Party Parliamentary Groups

6. Arrangements were made for the Lord Mayor's appearance before the India APPG on 16 October, reporting back on his recent visit and UK-India collaboration on fintech. The meeting was chaired by Virendra Sharma MP (Lab), and other guest speakers included Charanjeet Singh, Deputy High Commissioner for India, and Mark Slaughter, Director General for Investment, DIT.
7. The Office arranged a parliamentary breakfast roundtable with the APPG for Africa on 23 October, when the Lord Mayor was the keynote speaker, alongside African Union Commissioner for Trade and Industry, H.E. Albert Muchanga. The event was chaired by Baroness Northover (Lib Dem), Trade Envoy for Angola and Zambia.
8. Initial contact has been made with a new APPG focusing on the Belt and Road Initiative and China-Pakistan Economic Corridor, with arrangements made for Asia Special Adviser Sherry Madera to meet with APPG Chair Faisal Rashid MP (Lab).
9. A member of the team attended a London APPG meeting with London Minister Jo Johnson where he mentioned his regret at the delay to Crossrail but sought to reassure guests that funding was in place to ensure its completion. He noted progress on the third runway at Heathrow.
10. The Office covered a meeting of the Fintech APPG at which the 'open banking for good' project was launched, intended to improve financial capacity for the financially disadvantaged, which relies on open banking rules to allow tech firms to access financial information. As the APPG's project develops, the City Corporation may wish to engage on points of interest, for instance in relation to any activities supported by City Bridge Trust.
11. Preparations are underway for a joint APPG for Financial Crime-City of London Police online fraud campaign drop in session for MPs.

Debates and Briefings

12. Briefing was provided to peers for a debate in the Lords on music education in schools, raising concerns expressed by GSMD about the impact of the EBacc performance measure.

13. Peers were also provided with a briefing for a debate on the impact of Brexit on the arts, raising concerns about recruitment to higher education, working practices, collaboration and loans, and culture and tourism.
14. The Parliamentary Team, in liaison with Corporate Affairs, provided an internal briefing on the day of the Budget, through a Public Policy Bulletin, and a detailed analysis as an annex to the weekly Parliamentary Brief.
15. A background briefing was provided in advance of short question in the House of Lords on the UK as a global financial centre.
16. The Office provided support for the Policy Chairman's meeting with Tom Brake MP, Lib Dem Brexit Spokesperson, to discuss the ongoing EU-UK negotiations.

GLA and the Regions

17. A City Corporation report on global investment was sent to a number of members and officers at the GLA, including Susan Hall, Chair of the GLA Economy Committee, and Nathan Davies, the lead Economy Researcher in the Mayor's Office.
18. The report on global investment was also shared with the Economy, Jobs and Fair Work Committee in the Scottish Parliament.

Emma Wade

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Committee(s) Public Relations & Economic Development Sub-Committee	Dated: 14 November 2018
Subject: Review of the Lord Mayor's Dragon Awards	Public
Report of: Director of Economic Development Chief Grants Officer, City Bridge Trust	For information
Report author: David Pack, Economic Development Office Fiona Rawes, City Bridge Trust	

Summary

Established in 1987, The Lord Mayor's Dragon Awards aim to celebrate positive business impact in society and to inspire others to grow that impact. Following their 30th anniversary last year, an independent strategic review was undertaken to inform how we ensure the Awards maintain their relevance in future and act as a delivery vehicle for relevant aspects of the Corporate Plan 2018-2023 and the related Responsible Business and Philanthropy strategies.

In view of a separate but related review being undertaken in the Economic Development Office of the City Corporation's business-facing work on innovation, inclusion and growth, it is proposed that any changes to the Awards be implemented in time for the 2020 awards cycle rather than within the short time we have before the 2019 Awards launch in January 2019.

In the interim the Awards website will be updated to drive applications and improve the user 'journey'. Costs for this will be met by the EDO local risk budget 2018/19.

Recommendation

Members are asked to note:

- the approach of building on the recent consultation exercise to consider how best to refresh the Lord Mayor's Dragon Awards in 2020; and
- a planned refresh of the Awards website for 2019 to improve its functionality.

Main Report

Background

1. The Lord Mayor's Dragon Awards were one of the City Corporation's first high profile ventures into the responsible business sphere. They were one of a kind and leading edge when they were originally launched in 1987. They continue to be a flagship initiative within the Corporation's responsible business and philanthropy portfolio.
2. The Awards aim to:

- Celebrate businesses having a social impact;
 - Inspire organisations to increase their positive role in society.
3. Historically, the Awards have received some 60 applications per year. A rebrand in 2011 prompted an increase to 80 applications, but this decreased year on year to a low of 41 in 2015. Numbers have been increasing again since then and this year a total of 69 applications were received. This included 30 applications for the Lord Mayor's Trust category.
 4. Following the Awards' 30th anniversary last year, an independent strategic review was undertaken. The review, which involved businesses of differing levels of engagement with the Awards and senior level industry experts, set out to test the ongoing relevance of the Awards and, if they were to continue, to determine how they could be most impactful in the future.
 5. The review also undertook a benchmarking exercise to establish a clear niche for the Awards in a crowded and competitive landscape.

Current position

6. Participants in the review were unanimously in favour of continuing the Lord Mayor's Dragon Awards. The Awards are seen as a very special moment in the year for the City and London to celebrate the positive impact of business.
7. However, there was a consensus that the Awards need to shift its current focus on corporate philanthropy and community engagement to encompass the broader responsible business agenda e.g. governance, recruitment, procurement, environmental impact etc., as well as philanthropy and giving.
8. Clear themes emerged from the consultation around the currency of the awards in a crowded marketplace, the need to ensure the categories evolved to reflect broader responsible business preoccupations and the value of working with category experts to amplify the awards to a broad audience.
9. Much of the feedback received suggested that the Awards could be more effectively integrated with other City Corporation programmes, for example by deploying the shortlisted and winning entries as contributors to the thought leadership programmes delivered by the Economic Development Office (EDO), City Bridge Trust, Heart of the City and the Lord Mayor's Appeal.
10. The feedback from the review is crucial to informing how the Awards look in future. However, it coincides with thinking underway within EDO on how best to position business-facing work on 'innovation, inclusion and growth' in as relevant and useful way possible for the rapidly changing context we inhabit.

Proposal

11. The review of business-facing work in EDO is likely to take place over some months. As implementing any changes to the 2019 Awards cycle would need to be complete by January 2019, it is proposed that changes building on both

the recent independent strategic review and EDO's evolving approach to business-facing activities be reflected in the Awards' 2020, which would be subject to Member approval at a later date.

12. This would involve running the 2019 Awards using the existing format, with the main change being the introduction of a Lord Mayor's Award to reflect the incoming Lord Mayor's theme, following the model of this year's Trust award.
13. To help drive applications and to improve the user journey, the Awards website will also be updated.
14. It is anticipated that proposals to reshape the 2020 awards would draw on both EDO's review of its business-facing work on innovation, inclusion and growth and elements of the feedback received from the recent strategic review. Such feedback included proposals for the City Corporation to recapture its position as a leader in the responsible business field through strategic partnerships and thought-leadership programmes closely aligned with the Awards and led by relevant City Corporation teams and associated charities.

Corporate & Strategic Implications

15. A future refresh of the Awards as outlined above would accord well with the City Corporation's key policy priority of engaging with London key issues of concern to our communities, as set out in the Corporate Plan 2018-23.

Financial implications

16. EDO will be able to implement any refresh / upgrade of the website to improve the 'application journey', maximise the number of applicants and promote the value of the Awards from within the existing Dragons team.

Conclusion

17. Postponing any major changes to the Lord Mayor's Dragon Awards until its 2020 cycle and running the scheme in its existing format in 2019 provide the opportunity to ensure that any refresh to the Awards should – subject to future Member approval – help to increase their relevance and the broader impact of the City Corporation in championing responsible business practices.

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Committee(s)	Dated:
Audit and Risk Management Committee – for decision Public Relations and Economic Development Sub Committee – for information	6 November 2018 14 November 2018
Subject: New Corporate Risk - Brexit	Public
Report of: Dr Peter Kane, Chamberlain	For Information
Report author: Paul Dudley, Chamberlain’s department	

Summary

This report seeks the Committee’s endorsement of a new corporate risk focused on minimising the impact of disruption to key City Corporation services following the departure of the UK from the European Union on 29 March 2019 (Brexit). It also highlights eight subsidiary risks to be maintained at departmental level and owned by respective Chief Officers. These eight risks will be maintained on departmental risk registers.

Recommendations

The Audit and Risk Management Committee is asked to:

- Endorse the decision of the Summit Group to approve the inclusion of a new corporate risk (CR26) in relation to Brexit.

The Public Relations and Economic Development Sub Committee is asked to:

- Note the eight subsidiary Brexit related risks to be maintained by Chief Officers on departmental risk registers.

Main Report

Background

- 1 On 23 June 2016, the UK voted to leave the European Union (EU) and subsequently the date of exiting the EU was determined to be 29 March 2019.
- 2 Currently the UK is negotiating with the EU on the Withdrawal Agreement which will need to be finalised within the next month or so to allow enough time for the UK and EU Member Parliaments to ratify the agreement.
- 3 Brexit has long been recognised as a risk (as well as an opportunity) to the finance and other sectors of the City of London economy. One of the key aims in the Corporate Plan 2018-23 is Supporting a Thriving Economy and the its associated corporate outcomes. In particular corporate risk (CR02) Loss of Support for the Business City, focusses on the City’s position as the world leader in international financial services being adversely affected by events

such as Brexit. The Committee received a deep dive report on this risk at their meeting on 25 September 2018.

4. There remains uncertainty on the terms that the UK will leave the EU on the 29th March 2019. The Town Clerk has identified a new corporate risk (see appendix 1) that is focussed on the potential impact on the City Corporation as a whole and scored as an amber 6. This risk was approved, by Summit Group, for inclusion on the corporate risk register on 19 October 2018.

Subsidiary risks have been identified on key service areas at departmental level:

Impact on:

- a) the recruitment and retention of City Corporation staff (Owner: Director of Human Resources)
- b) City Corporation procurement and supply chains (Chamberlain/Commercial Director)
- c) the movement of goods through the Port Health Authority functions (Director of Markets & Consumer Protection)
- d) City Corporation income streams (Chamberlain)
- e) the attractiveness of London for workers, businesses and visitors (Director of Economic Development)
- f) the regulatory landscape covering City Corporation services (Remembrancer)
- g) local communities (Director of Community & Children's Services)
- h) the loss of access by EU students affecting GSMD courses (GSMD)

Chief Officers have been requested to address these risks by identifying work that is already underway and what more they are planning to do. The expectation is that these risks will be featured in their respective departmental risk registers.

5. The Town Clerk has asked that Brexit risk becomes a standing item on the Summit Group agenda and that a task and finish group will take an overview of the City Corporation's preparations to ensure that the impacts on key service areas are minimised following the departure of the UK from the EU on 29 March 2019.

Conclusion

6. A new corporate Brexit risk was approved by the Summit Group on 19 October 2018. Eight new subsidiary risks have also been identified at departmental level. These risks are all aimed at minimising the impact on key services of the UK leaving the EU on 29 March 2019.

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Corporate related Brexit risks

Report Author: Paul Dudley

Generated on: 05 November 2018



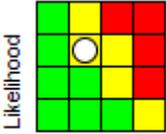
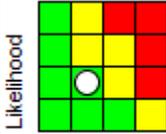
Rows are sorted by Risk Score

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR02 Loss of Business Support for the City 22-Sep-2014 Damian Nussbaum	Cause - The City Corporation's actions to promote and support the competitiveness of the business City do not succeed. Event - The City's position as the world leader in international financial services is adversely affected Effect - The City loses its ability to attract and retain high value global business activity, both as a physical location and in mediating financial and trade flows; the City Corporation's business remit is damaged and its perceived relevance is diminished. Reputational damage to the City as a place to do business and to Corporation ability to govern effectively	 Likelihood	12	Reduced the risk level: The reason is that more mitigating action is being taken by CoLC, businesses and Government to ensure continued service provision. 13 Sep 2018	 Likelihood	8	30-Apr-2019	 Constant

Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
CR02C	City Corporation providing opportunities for informing the debate on the terms of Brexit, and representing the views of the financial and professional services sector	Given the Government's preferred model for financial services access to the EU27 is the Equivalence regime, we are working with the sector to establish the impact on market access, and what improvements can be made to the regime. This will include both the regime's processes and scope. Whilst Equivalence is not our preferred model, we will make the case for improved Equivalence. Businesses are preparing for future access on the basis of Equivalence	Damian Nussbaum	30-Aug-2018	31-Dec-2018

		or No Deal.			
CR02H	Work on initiatives which ensure London is at the forefront of innovation in financial and professional services	We have actively contributed to UK Government led initiatives with other markets on FinTech. A new Green Finance Institute will be established by the City Corporation in partnership with UK Government. A new Cyber strategy has been agreed with the City Police, and new work programmes on infrastructure and development finance are underway.	Damian Nussbaum	30-Aug-2018	21-Mar-2019

	issues of importance to the City.	immigration, housing, planning, the creative industry, trade and investment, apprenticeships, economic crime, Fintech and broadband.	Double	2018	2018
CR10c	Engagement with key opinion informers in Parliament and elsewhere. Programme of work to monitor and respond to issues affecting the reputation of the City Corporation.	Liaison with the City's MP and other MPs, Peers and Select Committee of both Houses on matters of importance to the City, including increased engagement on Brexit-related issues. Working with other organisations, including the Financial Markets Law Committee, to analyse the legal framework following exit from the EU. Continuing engagement on devolution in London and liaison with London Councils and Central London Forward on the application of devolution to the London boroughs and the City, either directly from Central Government or the Mayor.	Paul Double	29-Oct-2018	31-Dec-2018

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR26 Brexit 11-Oct-2018 John Barradell	<p>Cause – The outcome of Brexit negotiations does not secure continuity of contracts, access to talent, ongoing grant funding and/or security of supply chains</p> <p>Event – The City Corporation services fail to prepare appropriately for the UK departure from the EU in March 2019</p> <p>Effect – There are a range of potential impacts. The City Corporation’s services are disrupted as supply chains and contracts are reassessed, potentially increasing cost and reprioritisation of resources. Uncertainty over multi-year grants may undermine the City Corporation’s ability to deliver or commit to services. The City Corporation may be unable to access the specialist talent and supply chains it needs to deliver some of its services.</p>	 <p>Likelihood</p> <p>Impact</p>	6		 <p>Likelihood</p> <p>Impact</p>	4	29-Mar-2019	 Constant

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Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
CR26a	Ensure that appropriate Brexit related risks are identified, assessed, mitigated recorded on departmental risk registers	<p>Officers to identify appropriate mitigations:</p> <ul style="list-style-type: none"> • Impact of Brexit on the recruitment and retention of City Corporation staff (Owner: Director of Human Resources) • Impact of Brexit on City Corporation procurement and supply chains (Chamberlain/Commercial Director) • Impact of Brexit on the movement of goods through the Port Health Authority functions (Direct of Markets & Consumer Protection) • Impact of Brexit on City Corporation income streams (Chamberlain) • Impact of Brexit on the attractiveness of London for workers, businesses and visitors (Director of Economic Development) • Impact of Brexit on the regulatory landscape covering City Corporation services (Remembrancer) • Impact of Brexit on local communities (Director of Community & Children’s Services) • Impact of Brexit on the loss of access by EU students affecting GSMD courses (GSMD) 	Simon Latham	19-Oct-2018	29-Mar-2019

CR26b	Progress on all departmental Brexit risks and their mitigations be reported monthly to Summit Group		Simon Latham	29-Mar-2019

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