

Committee: Policy & Resources Committee	Date: 8 May 2014
Subject: G8 Global Dementia Summit	Public
Report of: Director of Economic Development	For Decision

Summary

As part of its Presidency of the G8 in 2013, the UK made fighting dementia one of its key policy objectives. The ambition is to coordinate international action to tackle dementia, similar to the way that tackling HIV / AIDS became a focus for international efforts.

As part of this effort, the UK will be hosting the G8 Dementia Summit on 19 June 2014, which will focus on finance and social investment in dementia research and care. The Summit will attract around 350 senior political leaders from the G8, senior financial services practitioners, representatives from international institutions, philanthropic trusts, social investors and entrepreneurs, experts in ‘big data’, and representatives of the third sector.

The City Corporation has been asked to support the Summit by hosting it at Guildhall (Great Hall and Crypts). This will cost no more than £7,000.

Recommendations

This report recommends hosting the G8 Dementia Summit at Guildhall, at a cost of £7,000 to be met from your Committee’s *Policy Initiatives Fund 2014/15*, categorised under *Events* and charged to *City’s Cash*.

Main Report

Background

1. As part of its Presidency of the G8 in 2013, the UK made fighting dementia one of its key policy objectives. The ambition is to coordinate international action to tackle dementia, similar to the way that tackling HIV / AIDS became a focus for international efforts.
2. Activity began with a summit in London on 11 December 2013, bringing together health and science ministers from all the G8 countries, world-leading experts and researchers, leaders of the global pharmaceutical

industries and the Organisation for Economic Co-operation and Development (OECD) to accelerate progress towards effective treatments and cures.

3. **Outputs of summit:** The 2013 G8 Dementia Summit resulted in two significant documents that set out an agreed vision for international collaboration on dementia and a series of high level actions. These documents, the declaration and communique and the full list of commitments are available [here](#).
4. Commitments include:
 - *the ambition to **identify a cure or a disease-modifying therapy for dementia by 2025** and to increase collectively and significantly the amount of funding for dementia research to reach that goal.*
 - *to appoint a **World Dementia Envoy** to draw together international expertise to stimulate innovation and to co-ordinate international efforts to attract new sources of finance, including exploring the possibility of developing a private and philanthropic fund to support global dementia innovation.*
 - *to hold a series of **high-level events throughout 2014 and 2015**, in partnership with the OECD, WHO, the European Commission, the EU Joint Programme on Neurodegenerative Disease (JPND), and civil society, to develop cross sector partnerships and innovation.*

The role of the Envoy will be to:

- First, work with the World Dementia Council and international experts to stimulate innovation and to co-ordinate international efforts to attract new sources of finance, including exploring the possibility of developing a private and philanthropic fund to support global dementia innovation.
 - Second, to work with participating Governments and stakeholders and assume a global leadership role in addressing the economic, regulatory and social care issues associated with dementia innovation.
5. Dr Dennis Gillings CBE has been appointed as the World Dementia Envoy. He has over 30 years of experience in drug development applications and theory. Born and educated in the UK, he has worked in the US, founding Quintiles in 1982, which is now the world's largest provider of biopharmaceutical development and commercial outsourcing services.

6. Dr Gillings work will be supported by the World Dementia Council, which will be made up of senior representatives with expertise in pharmaceuticals, research, financial investment and civic society.
7. The G8 has committed to a number of legacy events to be held in the UK, Canada, Japan and the US in 2014/15. The UK event will take place on 19 June 2014 and will focus on finance and social impact.

Proposal

8. The UK legacy event, the G8 Dementia Summit, will be hosted by the City of London Corporation and take place in Guildhall on 19 June 2014. The Rt Hon Jeremy Hunt MP, Secretary of State for Health will be hosting the event on behalf of HM Government and it is anticipated there will be around 300 – 350 world leading figures from across the fields of finance, science, health, development and civil society. The Summit will examine how finance can support efforts to prevent, delay and support people to live well with dementia. It will also address how to attract new sources of finance and develop a private and philanthropic fund.
9. The summit will develop an understanding of which new financial models and social impact investment opportunities can be used to invest in different aspects of dementia prevention, research and care. It will also provide an opportunity to encourage better data sharing to spread innovation. All of these policy areas are of interest to the City Corporation.
10. Attendees and speakers at the conference will be: political leaders; people with dementia; World Bank; OECD; World Health Organisation; World Economic Forum; investors; philanthropic funds; social investors and entrepreneurs; healthcare sector leaders; big data experts; and others. Andrea Ponti, Vice Chairman of European Investment Banking at JP Morgan is already a confirmed speaker.

Role of the City of London Corporation

11. The City of London Corporation hosting the G8 Global Dementia Summit on 19 June 2014 in Guildhall is supported by the Hospitality Working Party.
12. In return for covering the cost of hosting the Summit, the City Corporation will have appropriate branding at the event and on all electronic material produced in advance and on the day. Your Chairman will speak at the Summit and places at the Summit will be made available for Members and Officers. The City Bridge Trust, the City Corporation's Social Investment Advisor, and the Economic Development Office are being consulted on possible attendees.

Financial Implications

13. The cost of hosting the Summit at Guildhall is approximately £7,000. It is proposed that the required funding of no more than £7,000 is drawn from your *Policy Initiatives Fund 2014/15*, categorised under the *Events* section of the Fund and charged to *City's Cash*.
14. The current uncommitted balance available within your Committee's *Policy Initiatives Fund 2014/15* amounts to £467,000 prior to any allowance being made for any other proposals on today's agenda.

Conclusion

15. By hosting the G8 Global Dementia Summit the City Corporation will be supporting a major UK-led initiative that has been prioritised by HM Government. The audience of investors, financial institutions, entrepreneurs, social investors, philanthropic foundations and representatives of the third sector, are all involved in policy areas supported by the City Corporation. This will provide an excellent opportunity for the City Corporation to engage with policy makers and practitioners involved in social investment and 'Big data' development.

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