

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

Monday, 4 July 2016

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:

Mark Boleat (Chairman)	Stuart Fraser
Deputy Catherine McGuinness	Lucy Frew
Simon Duckworth	Edward Lord
Hugh Morris	Jeremy Mayhew
Anne Fairweather	

Officers:

Simon Murrells	- Assistant Town Clerk
Alistair MacLellan	- Town Clerk's Department
Sheldon Hind	- Town Clerk's Department
Damian Nussbaum	- Director of Economic Development
Nigel Lefton	- Remembrancer's Department

1. APOLOGIES

Apologies were received from Deputy Doug Barrow, Keith Bottomley, Alderman Peter Estlin, Wendy Hyde, Tom Sleight, Sir Michael Snyder and Alderman Sir David Wootton.

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

There were no declarations.

3. MINUTES

The minutes of the meeting held on 6 June 2016 were approved as a correct record.

4. CO-OPTION OF EXTERNAL MEMBERS

This item was deferred until a future meeting.

5. REFERENDUM ON UK MEMBERSHIP OF THE EUROPEAN UNION

The Chairman was heard regarding the outcome of the referendum on UK membership of the European Union.

- He noted that he had attended various meetings with trade associations, the London Mayor and TheCityUK to discuss and review the impact of the result. Many businesses recognise that at present there were few options to pursue in the short term: there would be a substantive political

debate around balancing access to the single market, with EU rules on freedom of movement.

- The Chairman would be in Paris for the City's Anglo-French Dialogue on 12 July.
- The City had established a Brexit Taskforce composed of relevant Members. The taskforce had no powers of decision and would function as a sounding board.
- The Economic Development Office would increase the City's ambassadorial engagement.
- The Director of Economic Development noted that the London Mayor's Chief of Staff had convened a meeting of borough leaders in the last week to discuss Brexit and its impact on London local government. One issue in particular that had been raised was the status of EU nationals currently resident in London and the UK.
- A member noted that The City Bridge Trust could have a role in fostering projects that promoted community cohesion.
- A member noted that the City had a stake in Brexit negotiations, and had a role to play in providing high level examples of what the financial services sector needed in a post-Brexit scenario.

6. INTERNATIONAL REGULATORY STRATEGY GROUP (IRSG) UPDATE

Members considered an update report of the Director of Economic Development on the International Regulatory Strategy Group (IRSG). The following comments were made.

- The Chairman noted that, in the wake of Brexit, the existing workstreams were now less relevant and it was evident that the UK had lost some influence in Brussels.
- The IRSG should now focus on influencing the post-Brexit regulatory environment.
- The IRSG should adopt a 'wait and see' approach given that UK exit from the EU would take a number of years.

7. EU ENGAGEMENT UPDATE

An EU engagement update report of the Director of Economic Development was received.

8. WARD NEWSLETTERS

Members considered a report of the Town Clerk on ward newsletters. It was noted that the newsletters fell between straightforward definitions of external and internal communications. Members agreed to hold a workshop to review the purpose of the newsletters after the 2017 elections.

9. **POLICY CHAIRMAN'S VISIT TO SHANGHAI 2016**
Members received a report of the Director of Economic Development regarding the Policy Chairman's Visit to Shanghai 10-13 June 2016.
10. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**
There were no questions.
11. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There were no urgent items.
12. **EXCLUSION OF THE PUBLIC**
RESOLVED, 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.
13. **NON-PUBLIC APPENDIX - EU ENGAGEMENT**
A non-public appendix relating to Item 7 (EU Engagement Update) was received.

The meeting closed at 12.57 pm

Chairman

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