

Committee	Dated:
Policy and Resources – For decision	16 February 2017
Subject: City Week event sponsorship	Public
Report of: Damian Nussbaum, Director of Economic Development	For Decision
Report author: Sarah Murray, regulatory affairs	

Summary

The City of London Corporation is seeking to enhance its involvement with the annual City Week event organised by City and Financial Global taking place on May 25th and 26th. City week is an annual two day gathering of the international financial services community, bringing together policy makers and senior industry representatives from around the globe to consider together the future of financial markets and London, in particular. It consists of two days of conferences, seminars and networking opportunities. The working theme of this year's edition is 'Adjusting to the New Geopolitical realities'. Building on involvement in previous years, the Corporation is looking to have a more active role in shaping and informing the conference agenda. The City's support of City Week, providing the Guildhall as the venue for the conference, places the Corporation at the heart of on key debates amongst International stakeholders. The involvement of the City of London Corporation as a partner in this event is consistent with the objectives of increasing the profile of the City globally.

Recommendation

Members are asked to agree to provide £26,000 from the (Policy Initiatives Fund) 2017/18, categorised under 'Events' and charged to City's Cash in order to finance the City's sponsorship of the City Week annual conference. A high profile by the City of London Corporation in City Week provides a valuable opportunity to shape discussions with our business stakeholders on key topics and promote the UK to a global audience.

Main Report

Background

1. The City Corporation has previously participated in City Week although not as a sponsor. The event has become established in the annual financial services events calendar and is actively supported by TheCityUK and DIT, to showcase UK expertise in financial and professional services. The Lord Mayor previously participated in City Week and provided a keynote address. This will be the 7th edition of City Week which has gathered a high profile list of speakers and a high quality audience representing the financial and professional services ecosystem from the City of London and internationally.

Current Position

2. The preparations for the 2017 edition of City Week is underway and the working title is 'Adjusting to the New Geopolitical realities'. Key themes that will be addressed include global regulatory equivalence, fintech, and global trade perspectives post Brexit. The City of London Corporation has a leading voice in the shaping of these agendas and is highly engaged with both industry stakeholders as well as policy makers.

Proposals

3. The proposal is for the City Corporation to be a partner of the 2017 City Week conference, by providing the Guildhall as a venue for the conference. In return, the City of London Corporation will play an important role in shaping the agenda around themes and topics of central importance to the Corporation. The topline theme of 'adjusting to the New Geopolitical realities' provides an opportunity to demonstrate how London is preparing for the post Brexit landscape. In particular representatives of the City can promote work underway to enhance the UK's influence on the shape of the global regulatory environment.
4. A number of senior figures have been identified as speakers. The list includes Rt Hon David Davis MP, Rt Hon Phillip Hammond MP, and Rt Hon Boris Johnson MP, senior figures from industry, as well as representatives of global financial standard setters. Previous editions of City Week have featured senior government ministers as speakers and speakers from financial and professional services firms from around the world.
5. Partnership in this event provides the City Corporation also with complimentary conference passes, along with prominent branding opportunities. In addition to the Lord Mayor providing the keynote address, the Corporation would look to secure speaking opportunities for City of London Corporation representatives in high profile parts of the agenda in debates that best fit priority topics to promote the City as the premier international destination for global investors. In particular, the 2017 edition provides an opportunity to promote our global Britain agenda and joint work on international investment underway in partnership with the department for International Trade, as well as the Corporation's global regulatory engagement strategy.
6. Other partners include TheCityUK and DIT. In addition to partners, the City Week conference is typically sponsored by a coalition of businesses. In recent years this has included HSBC, London & Partners, Linklaters, The Investment Association, the Law Society, ICMA etc.

Implications

7. It is proposed that the required funding of £26,000 is drawn from the Policy Initiatives Fund 2017/18, categorised under Events and charged to City's Cash.

The current uncommitted balance in the 2017/18 Fund is £505,300 prior to any allocation being made for any other proposals on today's agenda.

Conclusion

8. The proposed support of the 2017 City Week as a partner, and in particular the prominent involvement of the Corporation in the events of City Week accords well with the role the City Corporation plays in leading promoting debates on issues that affect the City and the financial services industry. Partnership of this event will provide a forum for high-level interaction with key City Corporation audiences and supports the City Corporation's economic development programme and engagement on key political and economic issues.

Damian Nussbaum

Director of Economic Development

T: 020 7332 3605

E: damian.nussbaum@cityoflondon.gov.uk