

<b>Committee</b>	<b>Dated:</b>
Policy and Resources – For decision	16 March 2017
<b>Subject:</b> Partnership with International Business and Diplomatic Exchange (IBDE) 2017-2019	<b>Public</b>
<b>Report of:</b> Damian Nussbaum, Director of Economic Development	<b>For Decision</b>
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## Summary

The City of London Corporation is seeking to formalise its relationship with the International Business and Diplomatic Exchange (IBDE) and develop a programme of activity together for 2017-2019. The IBDE is an independent, not for profit, non-political membership organisation that brings together the business and diplomatic community in London to promote international trade and investment flows. This partnership will allow for the City Corporation to shape the overall programme of the IBDE and be an important advocacy forum for members of the Corporation to engage with on topics of relevance to their areas of interest and expertise. The bespoke programme of activity to be developed together as part of the partnership agreement will be designed to communicate the key City Corporation priorities to the business and diplomatic community in London.

## Recommendation

Members are asked to agree to provide £77,000 (£50,000 to fund a two year partnership plus a maximum budget of £22,000 for hosting a total of 8 events to take place over two years at the Guildhall) from the (Policy Initiatives Fund) 2017/18, categorised under 'Events' and charged to City's Cash. Greater engagement by the City of London Corporation with the diplomatic and business community supports its economic development objectives.

## Main Report

### Background

The IBDE is an independent, not for profit, non-political membership organisation promoting dialogue between the London based diplomatic community to international business representatives as well as engaging with academia. It organises a programme of high level events (seminars, round tables, breakfasts etc) promoting international trade and investment flows across a range of sectors including the financial and professional services, energy, infrastructure and Information and Communications Technology (ICT).

Currently the Chairman of this committee is a member of the advisory board of the IBDE. However engagement to date by the City Corporation with the IBDE has been on an ad hoc basis

## **Detail**

1. As the IBDE is currently setting its priorities and programme of activities for 2017-18, this is a timely moment for the City of London Corporation to formalise its engagement with IBDE. The City Corporation will retain its seat on the IBDE's advisory board and be able to suggest speakers for events in the IBDE's upcoming calendar of activities.
2. The partnership of the IBDE is designed to respond to calls from members to have more opportunities to engage with the business and diplomatic community. Partnership of IBDE provides a ready-made network and programme of events on relevant themes. It is proposed that if approved, the Corporation's membership of IBDE be presented to the members after the election as part of their induction and as part of member development activity. In return for partnership of the IBDE, the Corporation will also receive a number of free passes to allow members of the Corporation to attend IBDE events.
3. External communications – engagement with embassies: IBDE will organise a series of events bespoke to the needs of the Corporation which will build on our external engagement and support our objective to maintain the City Corporation as a credible voice for the City.
4. The range of potential themes for events to be developed as part of a bespoke programme:
  - 'EU market access post Brexit'- an opportunity to test some policy positions with representatives of the UK's EU neighbours and provide an opportunity to hear concerns from different parts of the EU about how loss of access to the City would impact them.
  - 'Global Britain' – events to be developed to focus on dialogue with diplomatic and business representatives of particular regions where the UK could potentially increase exports and investments e.g. Latin America, ASEAN, GCC, Commonwealth, East Asia, TPP countries etc.
  - 'Trust' – How the City can both demonstrate its value to citizens (across Europe and the wider world) and address reputational concerns
  - 'Growth agenda' – events focusing on new and growing areas of opportunities such as fintech, where strong collaborative relationships for the City with the EU and the rest of the world will enhance opportunities.

Detail of the bespoke programme of activity to be developed following consultation across the City Corporation

## **Implications**

5. It is proposed that the required funding of £50,000 is drawn from the Policy Initiatives Fund 2017/18, categorised under 'Events' and charged to City's Cash which covers £25,000 for 2017-18 and £25,000 for 2018-19 (2 year partnership), In addition a budget of maximum £11,000 per annum for 2017-18 and £11,000 in 2018-19 should be foreseen to host events at the Guildhall, is drawn from the Policy Initiatives Fund over the next two years budget. The current uncommitted

balance in the 2017/18 Fund is £469,300 prior to any allocation being made for any other proposals on today's agenda.

6. In order to ensure that this agreement works well for the City Corporation, firm performance indicators should be agreed in advance with IBDE. In addition, internal mechanisms should be put in place to ensure that relevant members of the Corporation are made aware of IBDE events of relevance to their experience and The City Corporation-IBDE relationship and that overall the full benefit of the partnership with IBDE is exploited by members.

## **Conclusion**

7. The proposed engagement of the City Corporation with the IBDE supports the role the City Corporation plays in promoting debates on issues that affect the City and the financial services industry. Partnership with the IBDE will provide a forum for high-level interaction with an international business and diplomatic audience, supporting the City Corporation's economic development programme, as well as address a key member development objective.

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