

Committee(s)	Dated:
Policy and Resources Committee – For decision	8 June 2017
Subject: Commonwealth work programme around Commonwealth Summit 2018.	Public
Report of: Director of Economic Development	For Decision
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Summary

The Commonwealth Summit takes place in the week of 16 April 2018. In the context of building a “Global Britain”, HMG attaches very high significance to the Summit and has mobilised resources accordingly. The Summit and coinciding Commonwealth Business Forum provide an opportunity for the Corporation to advance City objectives: drive forward the City’s place in the world as a Commonwealth financial centre, support a priority HMG initiative and showcase City facilities.

The City of London Corporation is working as a full partner on this project with Cabinet Office and the Commonwealth Enterprise and Investment Council (CWEIC). If members choose to support COL involvement, we will shape deliverables and follow-up for both the Summit and Business Forum in order to place the City of London at the heart of this initiative. In partnership with Government and CWEIC, our thinking is taking shape. Government has asked for a broad indication of our commitment including resources.

Recommendation(s)

Members are asked to:

- Agree to the direction of travel in partnership with Government and CWEIC in principle.
- Note that, as the work programme develops, further proposal papers detailing division of responsibility and budget estimates will be brought before this committee for decision.

Main Report

Background

1. The Commonwealth Summit (previous the Commonwealth Heads of Government Meeting – CHOGM) takes place in the week of 16 April 2018. In the context of building a “Global Britain”, HMG attaches very high significance to the Summit and has mobilised resources accordingly. Brexit offers an opportunity to position the UK as a leader in global trade and especially in financial and related professional services. Recent years have witnessed the emergence of Commonwealth countries as major economic forces in which the UK financial and professional services firms have substantial interest. Establishing enhanced trade relations with Commonwealth partners will present British businesses with significant trade and investment opportunities.

2. The Commonwealth Enterprise and Investment Council (CWEIC) has been commissioned by the UK Government to design, organise, and implement the Commonwealth Business Forum to coincide with the Commonwealth Summit in London during April 2018. This Forum will run in parallel with the Commonwealth People's Forum (organised by the Commonwealth Foundation) and the Commonwealth Youth Forum (organised by the Commonwealth Secretariat).
3. CWEIC's new CEO, Richard Burge, has ambitious plans for the Forum. He would like to put the City of London at the centre of the initiative. Burge intends that the Forum be held in close partnership with the City of London, with the Guildhall forming the central hub of the three day meeting with side events held at other prominent City venues. The Business Forum will aim to utilise iconic City buildings, demonstrating both the history of the City and also its modern and innovative spaces.
4. Commonwealth Business Forum 2018 will continue from the previous Commonwealth Forum in Malta which was attended by 15 Heads of Government and 1200 business leaders including the Lord Mayor and Chairman of Policy and Resources. The 2017 Commonwealth Trade Ministers Meeting welcomed 35 Ministers and over 100 business leaders. The key themes of CBF 2018 will build on those discussed at the Trade Ministers Meeting and are likely to include core challenges such as:
 - Accessing modern financial services.
 - Easing the pathway for business and growth
 - Harnessing Commonwealth Technology and Innovation
 - Creating a new attitude to sustainable business
 - Mobilising an export economy
 - Attracting inward investment

These are, however, now being refined and developed. Government want clear deliverables. Security and countering violent extremism will form an additional theme but will be addressed in a more private setting with a closed audience.

Current Position

5. We are working closely with CWEIC and HMG to develop these themes to achieve City objectives. Both are keen we play a full role.

Implications

6. Further meetings to discuss the practical implementation of the CWEIC proposals and the division of responsibilities between the Government, CWEIC and the City are pending. A further report will be submitted to the next meeting this committee for member agreement on these aspects (including financial implications).

Corporate & Strategic Implications

7. All themes offered by CWEIC and HMG align closely with City of London objectives. Involvement in this initiative is an opportunity to advance City interests directly.

Conclusion

8. Government has asked for a clear indication of our readiness to play our role in developing a policy and hospitality offer around the Commonwealth Summit of April 2018. The City Corporation is working in partnership with Cabinet Office and CWEIC to

develop a programme which places the City of London at the heart of the initiative. This is an opportunity to further City objectives in core policy areas.

- Promoting and building the UK's financial services offer.
- Showcasing the City and Corporation.
- Reinforcing senior links.

Members are asked to agree this direction of travel in principle and note that further policy papers will be brought before this committee as the themes and agenda take shape.

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