

| | |
|---|---------------------|
| Committee(s) | Dated: |
| Policy & Resources Committee – for decision | 06/07/2017 |
| Planning & Transportation Committee – for decision | 04/07/2017 |
| Property Investment Board – for decision | 19/07/2017 |
| Subject: MIPIM property conference 2017 | Public |
| Report of: The City Surveyor / Director of the Built Environment | For Decision |

Summary

This report informs your Committees of the City of London Corporation's activities at the MIPIM property exhibition in March 2017, and seeks approval for City of London Corporation attendance at MIPIM 2018. This report also identifies potential areas to develop to maximise the benefit of the City Corporation's attendance at MIPIM 2018. If approved, this report will be followed by a further report confirming the anticipated programme together with a revised budget to be submitted for consideration in October 2017.

MIPIM provided an opportunity to engage with local and international representatives of the property industry together with high level representatives of other London Boroughs and UK cities. It provided a unique opportunity to engage in the debate relating to key issues and demonstrate how the City Corporation will provide leadership in taking forward matters of local and international importance. The programme of activities was extremely well received by those who attended.

Key activities from MIPIM 2017 included:

- Meetings with high level representatives of property companies and stakeholders active in the Square Mile.
- A new marketing campaign to promote the City to a more diverse business base, including the production of a new brochure
- Research that examined the property needs of the tech sector in the Square Mile
- Relationship building with UK cities and regions: Newcastle, Manchester, Liverpool, Leeds, Sheffield, the Midlands and members of the Scottish Cities Alliance
- City-hosted dinners with high-level guests.
- Participation in four panel sessions involving the Policy and Resources Chairman, Director of the Built Environment, and the Chief Planning Officer and Development Director.
- Media interviews with *The Times*, *City AM*, *Property Week* and *Estates Gazette*
- Promotion of the City's existing and future building stock

Recommendation(s)

- I. That this report on MIPIM 2017 is noted.

- II. That the Policy & Resources, Planning & Transportation Committees, and the Property Investment Board, approve that the City of London Corporation should, in principle, attend MIPIM 2018.
- III. That a further report outlining a detailed programme of activities and costings for MIPIM 2018 be submitted for consideration in October 2017

Main Report

Background

1. MIPIM is widely recognised as the world's leading and most influential event for the property sector. It is a global marketplace that offers the opportunity to connect with key players in the industry, from investors to end-users and local government to international corporations. This year, 24,200 delegates attended from 100 countries.
2. The focus of The City Corporation's attendance at MIPIM 2017 centred on four main areas of activity:
 - a) Exhibition attendance – this includes supporting the City Corporation's part of the larger London exhibition. The City stand was located within the wider London area stand and benefitted from having the City model as a major draw for participants
 - b) To actively engage with the development industry through a seminar and various London Stand panel sessions to promote key messages relating to the wellbeing of the City as a place to invest and do business.
 - c) Hosting high-level events for key investors, and other stakeholders.
 - d) Relationship building with key UK regions and cities
4. The core City team arrived on Tuesday afternoon departing Thursday afternoon so the activities listed below were achieved across an intense 48 hour period.

City Corporation events and speeches:

5. CPAT organised a seminar entitled "*Tech X the City – assessing and accelerating the impact of the tech sector on the Square Mile*", based on [research](#) undertaken by Cushman and Wakefield in collaboration with KPMG, and jointly commissioned by the City Property Association and CPAT. Over 100 delegates attended the session chaired by the Chairman of the Planning and Transportation Committee. The report was an opportunity to highlight the impact of tech on the City's occupier base and the future implications for the City as a world-leading business destination.
6. The presentation examined the impact of emerging technology on the City's main employment sectors: insurance, legal, banking and financial services. It also looked at how tech companies view the City as a business location, and the value they place on different features such as buildings, public realm, connectivity and amenities. The session also considered the key challenges for the City to remain relevant to the technology sector in the future. Overall, it was felt that the seminar worked well and provided a great opportunity to get key messages across regarding the City's changing business composition

7. The Chairman of the Policy & Resources Committee took part in a panel session organised by Estates Gazette called *Smart Cities Cracked* which examined the key measurements and requirements of a Smart City.
8. The Director of the Built Environment chaired a specific panel session hosted on the London Stand titled "*The City: the original co-working space*" and was a panellist on a session titled the "*London Economy: where we work*".
9. A total of three dinners were hosted over two evenings;
 - I. The key City dinner for seven high level guests
 - II. A dinner was hosted for emerging property sector talent in the PropTech sector who had directly contributed towards the City Corporation / CPA research
 - III. A dinner was hosted by the Chairman of Policy and Resources that included a number of representatives (Leaders and Chief Executives) of London Boroughs
10. The Policy and Resources Chairman participated in a tour of the UK regional stands which included: Newcastle, Manchester, Liverpool, Leeds, Sheffield, the Midlands and the Scottish Cities Alliance. The tour was felt to be a valuable opportunity to engage with key officials from other UK cities which will be an important area for development in relation to the Chairman's future agenda. It has been suggested that future tours could also incorporate cities beyond the UK.

Meetings:

11. Programmed meetings were held with 18 developers, investors and agents actively investing in the Square Mile. The meetings provided an opportunity to engage on emerging trends and issues and to reinforce existing relationships; in addition, there were a number of un-programmed meetings relating to commercially sensitive inquiries that MIPIM provides an opportunity to discuss.

Media campaign and coverage:

12. Media consultants ING were engaged to work with the City Corporation's Communications team and CPAT to assist in the development and delivery of a new marketing campaign to promote the City to a more diverse business base, including the production of a new brochure together with delivering the design and production of the "Tech X the City" research. The new brochure was titled "The City of London: The Original Co-working Space" and complemented the research that examined the property needs of the tech sector in the Square Mile. The brochure was accompanied by a Chinese information sheet highlighting some of the key points that were set out in the brochure, for use when engaging with Chinese businesses / investors.
13. The campaign secured coverage in *the Guardian*, *City AM*, *Property Week*, *Estates Gazette*, *MIPIM News*, *BDaily*, *Planning Resource* and *Co-star*. The Tech X the City report was also referenced in the *Evening Standard* and *Techworld*. A complementary social media campaign was launched on Twitter which resulted in 276 retweets of the "Tech X the City" and "Know the City" hashtags to 127,000 followers.

Areas for review

14. Following an event de-brief, it was felt that there are a number of areas where further consideration could be given to ensure the value of the City Corporation's attendance at MIPIM 2018 is maximised, to support emerging strategic priorities. These include:
 - How the event can better align with key work areas of the Economic Development Office in particular relating to engagement with the Far Eastern investment market such as Chinese investors and Japanese pension funds
 - The opportunity to partner with other organisations to deliver a single event in place of two dinners to maximise engagement with strategic targets from outside the UK.
 - How the City of London Stand could incorporate a more dynamic interface to incorporate technological innovation that would complement the City Model and promote the City Corporation's developing programme relating to Future Cities.
 - The opportunity to hold meetings away from the London Stand where there is a significant level of noise disturbance arising from general activity within the London Stand and any associated costs to allow them to be balanced with the benefits.
 - Working with the organisers of the London Stand and the GLA to determine how the Stand can best deliver a more co-ordinated London message to participants of the event.
 - The theme for the research to be launched at the MIPIM seminar.
 - Potential costs associated with any suggested changes to the programme and design of the City Stand.
15. The above points will be discussed in further detail and the recommendations and costs will be presented for approval at committee in October 2017.
16. The MIPIM programme provided an opportunity to fully engage with local and international representatives of the property industry together with high level representatives of other London boroughs and UK cities. It provided a unique opportunity to engage in the debate relating to key issues and demonstrate how the City Corporation will provide leadership in taking forward matters of local and international importance. The programme of activities was extremely well received by those who attended. Due to value derived from the programme it is considered that there will be similar/better opportunities to develop a programme that would be beneficial to the City Corporation's attendance at MIPIM 2018.

MIPIM 2017 expenditure

17. The costs for the attendance of MIPIM 2017 were within the approved budget. Depending on the outcome of an internal review by the Chairman of your Committees the final cost of attending MIPIM 2018 may vary from this year's approved budget. In principle commitment to attend MIPIM 2018 will allow detailed planning to commence and a costed programme to be developed to report to your Committees in October 2017. The precise make-up of the team will also be reviewed to ensure that maximum value is achieved.

Conclusion

18. MIPIM 2017 provided the City Corporation with an excellent opportunity to showcase the City's attributes as a place to live, work and invest. MIPIM is still the premier event of its kind, and it is felt that there is no real alternative to MIPIM at which the City Corporation's City of London message would be as effectively disseminated, given the predominance of senior and influential property professionals attending MIPIM, and the amount of press attention that it receives. It is also felt that the City Corporation's attendance is a key factor in promoting the Square Mile in the face of increasing competition from other centres and countries, and underpinning confidence in London as the leading global financial centre.
19. MIPIM 2018 takes place from 13th-16th March and will provide similar opportunities as experienced at MIPIM 2017. The Policy & Resources Committee, Planning and Transportation Committee, and the Property Investment Board are now asked to decide if the City Corporation should attend MIPIM 2018.

Contact:

Simon McGinn, City Surveyors Department

E:simon.mcgin@cityoflondon.gov.uk | 020 7332 1226