

## Report – Policy and Resources Committee Overseas Engagement

*To be presented on Thursday, 12<sup>th</sup> October 2017*

*To the Right Honourable The Lord Mayor, Aldermen and Commons  
of the City of London in Common Council assembled.*

### SUMMARY

The Policy and Resources Committee is responsible for any policy decisions on the City of London Corporation's overseas engagement activities. A review of the City Corporation's international engagement has recently been undertaken which identified the strategic priorities for influencing policy/regulation and supporting trade/investment. These priorities have now been reflected in the draft travel schedule for the Chairman of Policy and Resources and Lord Mayor for 2017/18 (attached as an Appendix). Engagement is now more strategic, joined-up and complementary. The Policy Chairman and Senior Alderman Below The Chair (SABTAC) will present it jointly to internal stakeholders, business and government.

### RECOMMENDATION

Members are asked to note the report, and the attached draft travel schedule.

### MAIN REPORT

#### **Strategic Priorities**

1. The Economic Development Office and Mansion House have been reviewing the City Corporation's international engagement on behalf of the Policy Committee, looking to identify priority countries and cities from the perspectives of both policy/regulation and export/investment. The underlying objective is to retain and enhance the prosperity and competitiveness of the City of London and the UK's financial and professional services industry. The challenges and opportunities of Brexit have sharpened this exercise. Alignment with the wider efforts of government and business has been a priority.
2. The results are not unexpected. Established partners such as the US, Western Europe, Japan and the Gulf remain important on all fronts. China and India are crucial future markets and regulatory stakeholders. The Commonwealth is growing in importance, both traditional partners such as Canada and Australia and new players in Africa and Asia. Overall there is a strong case for engagement with over 30 countries – reflecting the City's global reach.

#### **Complementary Programmes**

3. In general the Chairman of the Policy and Resources Committee will lead on international engagement policy, regulation and key long-term relationships and the Lord Mayor will lead on export/investment. Because of the importance to the City of the regulatory dialogue with the US generally and with Europe over

Brexit, the Policy Chairman will usually lead on engagement in US and Europe. But the Lord Mayor will, on a case-by-case basis, undertake some US/Europe visits with an export-investment focus. Both the Policy Chairman and Lord Mayor will visit China and India because of their future importance and the wide agenda in these countries. The overall aim is for complementary programmes which cover the priority countries, avoid duplication, and build on the activity of officers - including the Special Adviser for Asia and the Special Representative to the EU – to deliver long-term engagement with these markets.

4. This approach has been fed into the Lord Mayor's MVAC process and the Policy Chairman's draft travel programme. The Policy Chairman and SABTAC have consulted closely on the attached schedule for 2017/18. The Continuum have also been involved, as this schedule is intended to be the basis for future programmes.

#### **Communicating the New Approach**

5. The Policy Chairman and SABTAC are keen to communicate this new approach to key stakeholders, to illustrate the Corporation's strategic ambitions, joined-up approach and alignment with wider UK activity. To that end the following activity is planned for the autumn:
  - Internal Stakeholders: papers to the Public Relations and Economic Development Sub-Committee, Policy and Resources Committee, the Court of Common Council and Court of Aldermen
  - Business: a joint Policy Chairman/SABTAC letter to key business leaders and trade bodies (post Mayoral election)
  - Government: joint Policy Chairman/SABTAC calls on Financial and Common Wealth Office and other Ministers, supported by joint letters (post Mayor election)

#### **RECOMMENDATION**

6. We **recommend** that the report be received.

All of which we submit to the judgement of this Honourable Court.

DATED this 21<sup>st</sup> day of September 2017.

SIGNED on behalf of the Committee.

**Deputy Catherine McGuinness**  
Chairman, Policy and Resources Committee

## Appendix: Draft Visits Schedule 2017/18

**Bold – Scheduled**

*Italics – tbc*

	<b>Policy Chairman</b>	<b>Lord Mayor</b>
<b>2017</b>		
<b>September</b>	<b>Brussels</b>	<b>Southern Africa</b>
<b>October</b>	<b>Brussels N.Ireland Israel</b>	<b>Ireland/N.Ireland</b>
<b>November</b>	<b>US China Italy (IRSG dialogue)</b>	
<b>December</b>	<b>France (IRSG dialogue)</b>	<i>Europe</i> <b>Saudi Arabia/UAE</b>
<b>2018</b>		
<b>January</b>	<i>Manchester International Conference</i>	<b>Scotland Turkey/Israel</b>
<b>February</b>	<i>Northern Ireland Frankfurt IRSG Financial Dialogue</i>	<i>Europe</i> <b>Australia/New Zealand</b>
<b>March</b>	<i>US Poland</i>	<b>Europe: Spain/Portugal China/Hong Kong</b>
<b>April</b>	<i>Brussels International Conference</i>	<b>Brazil/Chile Denmark</b>
<b>May</b>	<b>India</b>	<b>Japan/South Korea</b> <i>Europe Spare</i>
<b>June</b>	<i>Switzerland (Berne) International Conference</i>	<b>US/Canada Nigeria/Kenya</b>
<b>July</b>	<i>Scotland IRSG Financial Dialogue</i>	<b>Malaysia/Singapore Manchester</b>
<b>August</b>		
<b>September</b>	<i>US International Conference</i>	<b>US (Arizona, civic)/Mexico South Africa and/or Gulf</b> <i>Spare</i>
<b>October</b>	<i>Brussels IRSG Financial Dialogue</i>	<b>India</b> <i>Northern Ireland</i>