

<b>Committee(s)</b>	<b>Dated:</b>
Policy & Resources Committee – for decision	19/10/2017
Planning & Transportation Committee – for decision	24/10/2017
Property Investment Board – for decision	15/11/2017
Public Relations and Economic Development sub-committee – for information	19/10/2017
<b>Subject:</b> Marché International des Professionnels d'Immobilier (MIPIM property conference) 2018	<b>Public</b>
<b>Report of:</b> Director of the Built Environment / The City Surveyor	<b>For Decision</b>

### Summary

This report informs your Committees of the City Corporation's proposed programme of activities and budget in respect of the MIPIM property exhibition to be held in Cannes in March 2018. This report follows an initial report on MIPIM 2017 which was submitted in June 2017. Following a subsequent meeting with senior management and elected members in August, we are now seeking approval for the proposed programme and budget outlined in this report.

### Recommendation(s)

- I. That this report on MIPIM 2018 is received.
- II. That the Policy & Resources, Planning & Transportation Committees, and the Property Investment Board, approve the activities and team to attend MIPIM together with the proposed total budget not exceeding £98,000.

### Main Report

#### Proposed Programme

1. In June 2017, the Policy & Resources and Planning & Transportation Committees approved in principle, the Corporation's attendance at MIPIM 2018 where it was resolved that a more detailed programme of activities and costings be submitted for consideration in October 2017.
2. 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. In 2017, 24,200 delegates attended from 100 countries.
3. Historically, the focus of The City of London Corporation's attendance at MIPIM centres on three main areas of activity:
  - a) Exhibition attendance – this includes supporting the City Corporation's part of the larger London exhibition. The City stand is located within the wider

- London area stand and benefits from having the City model as a 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 specially invited key individuals (City dinners, and a seminar for senior guests and delegates), and to host private meetings over two days with developers, investors and other stakeholders relating to property locations in the Square Mile and City Corporation-owned assets.
4. In 2018, the MIPIM programme will be shaped by the following headline objectives:
- a) Promoting the City to the international property investment market, including investors from the Far East, building on last year's research theme of *The City as the original co-working space* while also incorporating the key messages from this year's research theme: *The City as a place for people*
  - b) Managing relationships with and extending hospitality to new and existing investors, developers and influencers
  - c) Positioning the City as a thought leader in property and place making
  - d) Supporting the London stand and a joined-up message of London is Open
  - e) Building relationships with UK cities and regions

### **Communications strategy:**

5. In 2017, Media consultants ING were engaged to work with the Director of the Built Environment, the Communications team and CPAT to assist in the development and delivery of a new marketing campaign for 2017 to promote the City to a more diverse business base. The use of the media consultants at MIPIM 2017 was especially relevant to help deliver the campaign and produced tangible benefits through the added value they brought to the City Corporations attendance, particularly through their extensive networks and expertise in relation to attendance of events such as MIPIM. To this end, a media communications agency will be procured in mid-October 2017 to provide joined up media support for projects that span across the Built Environment departments over a five-year term from 2017-2022. Once again, MIPIM will be a key focus for the commissioned agency in 2017-2018 and their brief will include developing key messaging based around the MIPIM strategy and maximising media opportunities before, during and after the event.
6. Following feedback from MIPIM 2017, it was felt that a coherent message was lacking on the London Stand. To address this issue, key partners have agreed to use the Mayor's message that "London is open" which will appear in a prominent position both inside and outside the London stand. There will be ongoing collaboration with the Stand organisers, the Mayor's office, London and Partners,

London Councils and London First to help further develop an appropriate and co-ordinated presence on the Stand.

7. In addition to the pan-London messaging, the Corporation will have its own branding and messaging, to be devised by the communications agency in collaboration with CPAT, Economic Development and the Corporation's Communications team. The messaging will build on the campaign at MIPIM 2017 and be used in all marketing materials (including around the City stand), the research report; and will also be integrated into seminars and panel discussions.

#### **City stand:**

8. The City stand will remain in the same location inside the London stand with the City model acting as a focal point for delegates. Consideration has been given to hosting meetings away from the noise of the London Stand but this would result in increased cost along and logistical difficulties so it is proposed to continue with the previous arrangement of two meetings rooms adjacent to the City Model. CPAT is currently reviewing opportunities to deliver a more technology focussed experience to compliment the City model and discussions are in hand with a number of prop tech companies to identify how this could be delivered.

#### **Hospitality:**

9. In previous years, the City Corporation has hosted three dinners for investors, developers and other key property professionals. In 2018, it is proposed that the team continue to host the main high level dinner on the Wednesday evening but replace the other two smaller dinners hosted on the Tuesday with an early evening drinks reception. It is considered that a drinks reception will provide greater opportunities to engage with a much broader audience (circa 120 guests) which will include targeting of key foreign investors such as those attending from the Far East. In view of the cost to host such an event (circa £17k) it is proposed to partner with the London Chamber of Commerce and City Property Association to achieve value for money and maximise the outreach of the event

#### **Research Report:**

10. This year's MIPIM research report will be undertaken by the Economic Development research team and will focus on the *City as a place for people*. The report's themes will examine the drivers of change – including Brexit and advancing technology - on the nature of current and future City jobs and the types of people who fill them. It will examine the implications for the City's physical infrastructure, including workplaces - and the City's wider long-term attractiveness as a location for firms and workers. The report will help inform the top line messaging which will be used in all communications about MIPIM.

#### **MIPIM Team:**

11. In order to provide a high level of service and maximise the potential benefits of MIPIM 2018, it is proposed to maintain the same level of officer resourcing as in previous years. Members proposed to attend in 2018 include: The Chairman of the Policy & Resources Committee, The Chairman of the Planning & Transportation Committee and the Chairman of the Property Investment Board who will be accompanied by The Director of the Built Environment, The City Surveyor, The Chief Planning Officer, the Investment Property Director and the

CPAT Team Manager. To ensure the smooth running of the event, two members of the CPAT team and one member of the PR team will also be in attendance. (Appendix A sets out the Officers that will be attending in addition to the Member team and the specific roles that they will perform)

### Financial and risk implications:

12. It is proposed that the cost of attending MIPIM 2018 will be £98,000, an increase of £3,000 on last year's budget. The increase in cost would be as a direct result of hosting a drinks reception for 120 people rather than 2 dinners hosting circa 10 guests. Part of this additional cost will be paid for by contributions from both the London Chamber of Commerce and the City Property Association. The total anticipated budget is set out in the table below and is set alongside the comparable costs for last year.

Item	Budget 2017	Actual spend 2017	Proposed budget 2018
Exhibition and attendance costs: City model, stand, delegate passes, artwork, graphics, literature racks, furniture hire and technical support	£59,500	£59,550	£58,500.
Travel (including transfers), accommodation, subsistence, expenses	£25,000	£24,453	£21,000
Seminar: room hire, technical support & equipment hire, printing	£4500	£4774	£5000
Corporate hospitality (drinks reception and City dinner)	£6000	£6173	£13,500
<b>Total:</b>	<b>£95,000</b>	<b>£94,950</b>	<b>£98,000</b>

13. In the previous sixteen years, each committee has contributed a sum of money for MIPIM in approximate proportion to the level of representation and relevance to the work of each committee. It is proposed that the increase in the budget of £3k be absorbed from the CPAT local risk budget meaning that the anticipated contributions from existing budgets for MIPIM 2018 are:

Policy & Resources Committee Public Relations Office Budget	£5000 – City Fund
Planning & Transportation Committee	£11,250 – City Fund
Property Investment Board between City Fund, City Cash and Bridge House)	£23,750 – (split equally
City Property Advisory Team	£58,000 – City Fund
Total:	£98,000

### Legal implications:

14. The main purpose of the City's attendance is to support key adopted strategies to promote the City as a leading world business centre and encourage inward investment. As such, its power to undertake the activity in its City Fund capacity and to incur City Fund expenditure is in Section 1 of the Localism Act 2011. No power is required in respect of its City's Estate capacity and expenditure. In respect of its involvement and expenditure in its capacity as trustee of Bridge House Estates, this may be considered in the best interests of the charity in that, as a significant owner of property within the City, it is in the charity's interests that inward investment be encouraged and the City's status as leading business centre be promoted. In addition, potential investors with an interest in any particular BHE property will have an opportunity to explore that interest.

### **Conclusion:**

15. MIPIM 2017 provided the City Corporation with a global platform to showcase the City's attributes and reposition the Square Mile as a destination for a more diverse range of occupiers. 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 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.

16. The Corporation's participation is considered a cost-effective means of engaging with key stakeholders to help achieve the Corporation's adopted strategies and policies including promoting the City as a world leading business centre, and encouraging inward investment (See Corporate Strategy and Local Plan). It provides a unique forum to reinforce the City's commitment to those aims to a wide audience in a very direct way"

17. MIPIM 2018 takes place from 13<sup>th</sup>-16<sup>th</sup> 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 agree the proposed budget and the list of attendees.

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### **Appendices:**

#### **Appendix 1      *MIPIM 2018 officer and Member representation***

## **Appendix 1 – MIPIM 2018 officer and Member representation**

### **The City Surveyor**

City Corporation's strategic Officer lead in relation to the investment property portfolio and as Head of CPAT, strategic lead in relation to the economic promotion of the City to businesses and investors. The City Surveyor will be a key person required to engage directly with those investors and developers active in the London market looking to obtain guidance on property related matters. Offers to engage in broader discussions and learning opportunities about the wider market will also be available

### **Director of the Built Environment**

City Corporation's strategic Officer lead looking at the future development of cities engaging with key investors, developers and exhibiting cities and the City hosted events and participating as a panellist on key panel discussions

### **Chief Planning Officer**

Providing support at relevant meetings with investors and developers providing strategic advice and guidance on specific City sites and attending City Corporation hosted events.

### **Director of Investment Property Group**

Providing support at relevant meetings with investors and developers providing strategic advice and guidance on specific City owned sites and attending City Corporation hosted events.

### **CPAT Manager**

Providing support to the Senior Member and Officer team attending with key knowledge regarding the investment and property market relating to specifics being discussed at individual meetings and the development of the MIPIM programme.

### **Business Liaison Manager and Business Liaison Assistant**

Both are heavily involved in setting up the programme and are required to provide seamless support to the senior officer team in relation to the smooth running of meetings, dinners, research seminar, hotel accommodation, flights and transfers

### **Communication Officer**

Providing communication support to Members and Chief Officers attending MIPIM ensuring communications opportunities are maximised to deliver beneficial coverage of City Corporation attendance.

**Elected Members:**

Catherine McGuinness – Chairman, Policy & Resources Committee

Christopher Hayward – Chairman, Planning & Transportation Committee

Alastair Moss – Chairman, Property Investment Board