

Highlights of the City of London Corporation's work on behalf of financial and professional services

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CITY OF LONDON CORPORATION



Financial and Professional Services Monthly Highlights

May 2018

Dear Isabelle,

Bringing together over 1,400 participants from 80 countries, we hosted the Commonwealth Business Leaders Forum last month, in partnership with the Commonwealth Enterprise and Investment Council and UK Government. The Forum brought together senior government representatives – including five prime ministers and forty ministers – as well as business leaders, regulators, and trade and investment promotion bodies. Intra-Commonwealth trade and investment was a theme over the three days, ahead of the Commonwealth Heads of Government Meeting. Another focus was the City's capacity [to drive trade and prosperity](#) across the Commonwealth's diverse economies, a message complemented by the Prime Minister's address. It was underlined by the Lord Mayor's speech to guests including the Chancellor and the President of South Africa at the dinner that closed the Forum. The Lord Mayor and the Policy Chairman led sessions across the future of leadership, trust in business, investment in the UK, fintech, cyber security and green finance. The City Corporation also used the Forum to launch our new [infrastructure finance report](#) highlighting the key role London plays as a global hub of infrastructure investment.

The Chairman of Policy and Resources highlighted the need to maintain London's position as a leading global financial centre post-Brexit while opening the first two days of [City Week 2018](#). Convening over 350 international policymakers and senior business leaders at Guildhall, this focused on the future of London's industries and markets, including the future UK-EU relationship.

The Chairman of Policy and Resources expanded on these themes when called to give [evidence to the House of Lords' EU committee](#), highlighting the case for a mutual recognition agreement as set out by International Regulatory Strategy Group, and for the access to talent required to remain a leading global centre. The Chairman reiterated this point, along with the need for certainty for firms, in [media coverage of Brexit discussions](#) throughout the month. Reinforcing this case, City Corporation figures were cited by Vicky Ford MP in the Westminster Hall debate on the impact of financial services, to highlight the sector's significant contribution in tax take, employment and GDP.

Further afield, the future of the UK's relationship with one of the UK's largest trading partners, the USA, is central to the Chairman's current meetings with regulators, government and firms during a visit to New York and Washington.

The Lord Mayor, focused on fintech, asset management, and green finance in a trip to [Brazil](#), [Chile](#) and [Peru](#). Discussions centred around UK-Latin American partnerships to foster mutual growth. This was closely followed by a visit to Singapore and Indonesia, where cyber security, insurance, capital markets and green finance were the themes of meetings with senior industry, government and regulatory leaders.

As part of the City Corporation's Business of Trust initiative, led by the Lord Mayor, we have developed five guiding principles (the [CIVIC principles](#)) as foundations of trustworthiness. We want to hear a range of views on these principles and on the practical actions that could increase trustworthiness. Please share your views with us through this [short survey](#).

Kind regards,
**Catherine McGuinness, Chairman
of the Policy and Resources
Committee**

Kind regards,
**Charles Bowman, The Rt Hon The
Lord Mayor**



NEW PUBLICATIONS

London: a global marketplace

London hosts the world's most developed market for infrastructure financing - from sources of funding to expert legal and advisory services London is best placed to provide the right solutions. [Read more](#)

If you are interested in attending one of our upcoming events please contact our team on financialservices@cityoflondon.gov.uk

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