

Committee:	Date:
Policy and Resources	05 July 2018
Subject: City Week 2019 event sponsorship	Public
Report of: Damian Nussbaum, Director of Economic Development	For Decision
Report author: Sarah Murray, regulatory affairs	

Summary

The City of London Corporation is seeking to continue its high level involvement with the annual City Week event, organised by City and Financial Global taking place on May 20-21 2019. The Corporation has been involved for many years and hosted the 2018 edition. The City's support of City Week, providing the Guildhall as the venue for the conference, and with an active role in the shaping of the agenda, places the Corporation at the heart of on key debates amongst international stakeholders.

Recommendation

Members are asked to agree to provide £25,000 from the 2019/20 Policy Initiatives Fund, categorised under 'Events' and charged to City's Cash in order to finance the City's sponsorship of the 9th City Week annual conference. A high profile for the City of London Corporation in City Week provides a valuable opportunity to shape discussions with our business stakeholders on key topics and promote the UK to a global audience.

Main Report

Background

1. The City Corporation has previously participated in City Week as a partner. The event has become established in the annual financial services events calendar and is actively supported by TheCityUK and the Department for International Trade (DIT), to showcase UK expertise in financial and professional services. Prominent speaking roles were taken by the City Corporation in previous editions, including the keynote address being provided by CPR as well as a number of senior representatives of the City Corporation and IRSG members.

Proposals

2. The proposal is for the City Corporation to be a partner of the 2019 City Week conference, by providing the Guildhall as a venue for the conference. In return, the City of London Corporation will play an important role in shaping the agenda around themes and topics of central importance to the Corporation. The themes for City Week 2019 are still being developed but previous topics have been relevant to the Corporation's promotional and engagement work – 2018 conference themes included the free trade agreement with the EU; One Belt, One Road; US and UK, developments in the 'special relationship'; and UK trade priorities post Brexit.

3. In line with previous editions, a number of senior figures will be identified as speakers. This year's line-up included the Rt Hon Liam Fox MP, Rt Hon John Glen MP, senior figures from industry, as well as international representatives including European Commission Valdis Dombrovskis. Other partners include TheCityUK and DIT. In addition to partners, the City Week conference is typically sponsored by a coalition of businesses. In recent years this has included HSBC, London & Partners, Linklaters, The Investment Association, the Law Society, ICMA etc.
4. Partnership in this event provides the City Corporation also with complimentary conference passes, along with prominent branding opportunities. In addition to the Policy Chairman providing the keynote address, the Corporation would look to securing high profile speaking opportunities once again for City of London Corporation representatives in debates that best fit priority topics to promote the City as the premier international destination for global investors. In particular, the 2019 edition provides an opportunity to reflect on a post Brexit environment, promote our global Britain agenda and joint work on international investment underway in partnership with the Department for International Trade, as well as the Corporation's global regulatory engagement strategy.

Implications

5. It is proposed that the required funding of £25,000 is drawn from your committees 2019/20 Policy Initiatives Fund, categorised under Events and charged to City's Cash. City and Financial Global are once again taking a larger space for the 2019 event (costing £35,320 plus VAT in total¹) and covering the remaining costs (£17,384). The current uncommitted balance in the 2018/19 Policy Initiative Fund is £852,365 prior to any allocation being made for any other proposals on today's agenda.

Conclusion

6. The proposed support of the 2019 City Week as a partner, and in particular the prominent involvement of the Corporation in the events of City Week accords well with the role the City Corporation plays in leading debates on issues that affect the City and the financial services industry. Partnership of this event will provide a forum for high-level interaction with key City Corporation audiences and supports the City Corporation's economic development programme and engagement on key political and economic issues.

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¹ This covers 09.00-19.00 set up on Sunday 19th May; 06.00-23.00 hire on Monday 20th; 07.00-23.00 on Tuesday 21st – Great Hall and Old Library – as before