

Policy and Resources Committee

Date: THURSDAY, 21 JANUARY 2021

Time: 1.45 pm

Venue: MICROSOFT TEAMS (public stream viewable at

https://youtu.be/bmknaukozpk)

20. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

Recovery Taskforce: Interim Update and Preliminary Blueprint Report of the Director of Innovation & Growth.

For Information (Pages 1 - 22)

Item omitted in error from the Agenda.

John Barradell
Town Clerk and Chief Executive



Committees:	Dates:
Planning and Transportation Committee	5 January 2020
Policy and Resources Committee	21 January 2020
Subject:	Public
Recovery Task Force: Interim Report with Preliminary Blueprint	
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	2, 5-12
Does this proposal require extra revenue spending?	N
If so, how much?	
What is the source of Funding?	
Has this Funding Source been agreed with the Chamberlain's Department?	
Report of: Damian Nussbaum, Director Innovation & Growth	For information
Report author: Damian Nussbaum, Director Innovation & Growth	-

Summary

This report provides Members with an update of the Recovery Task Force's work since November. The Task Force's preliminary blueprint is outlined in the attached slides. We will be testing this preliminary blueprint with Members, Businesses, and the public in the first quarter of 2021. A final report will then be brought to P&R and P&T for approval.

Recommendation

P&R and P&T Members are asked to:

- Note the preliminary blueprint of the Recovery Task Force (attached).
- Note the plans for engaging with stakeholders.

Main Report

Background:

- The prosperity of cities across the world is under threat. Those able to adapt to the new environment, and help shape it, will thrive. The Corporation has a crucial role to play not only in helping the City to adapt and meet changing demands, but also in turbo-charging its recovery following potential losses from the pandemic.
- 2. The Recovery Task Force will provide a blueprint for how the Square Mile can remain internationally competitive and locally vibrant. This will speed the City's evolution towards being the world's most innovative, inclusive and sustainable business ecosystem. The mission of the taskforce is to ensure the Square Mile is the world's most innovative, inclusive and sustainable business ecosystem, an attractive place to work, live and visit.
- 3. The Task Force will build on ongoing work from the Corporation that is relevant to the taskforce mission including the work of the Culture and Commerce task force; the Climate Action strategy; and London Recharged, among others. The project will focus on four dimensions:
 - i. Outstanding environments (i.e. the right workspaces, environment, and infrastructure)
 - ii. People (i.e. attracting the best and brightest)

- iii. Vibrant offer (i.e. what makes it fun and exciting to be here, attracting talent and visitors)
- iv. World-class business ecosystem (i.e. thriving businesses with innovation and growth opportunities)
- 4. The Recovery Task Force is the third leg of the City Corporation's response to the Covid-19 pandemic:
 - Urgent Response: Work on short-term measures and activity to support the Square Mile's initial recovery will continue to be led by Gold group, and the relevant Silver Group.
 - Reopening: a campaign to encourage a return to the Square Mile.
 - Recovery Task Force focusing on the Square Mile's success in the medium term

Approach

- 5. The project is being led by a small core team from Innovation and Growth (IG), Department of the Built Environment (DBE), Culture, Strategy and Performance, and Chamberlains. It is supported by cross-cutting working groups and external consultants (Oliver Wyman).
- 6. The project is being overseen by the Chairs of Policy & Resources and Planning & Transportation Committees, supported by their deputies, and Mayoral/SABTAC input. In the next phase we will be engaging with the Chairs of relevant committees. There will also be a Members Briefing for the wider Court. Externally we will be talking to a wider range of Square Mile stakeholders. Given the time constraints, it is intended to engage external stakeholders informally to test and refine the proposals rather than to undertake a formal consultation.
- 7. The Task Force has drawn on a range of existing strategies including the Climate Action Strategy, the draft City Plan 2036, Transport Strategy, London Recharged and other relevant sources. Having completed the desktop review of existing ideas and data, and prepared the preliminary blueprint, the next steps are:
 - Early 2021 Initial findings and first iteration of blueprint, engagement with Members.
 - First quarter 2021: Member and Stakeholder engagement to test and refine blueprint and identify potential delivery partners.
 - Spring 2021: Committee approvals and publication.

Governance

8. The project will be overseen by the Policy & Resources Committee and the Planning & Transportation Committee, steered by their Chairs and relevant Chief Officers, with wider Member engagement. The final report will be brought to Committee for approval. Given the urgency, will aim to complete within six-months (from November 2020).

Corporate & Strategic Implication

- 9. <u>Strategic implications</u> This goes to the heart of the Corporate Plan in underpinning the aim of having a vibrant and thriving City. The outputs are also likely to inform the review of the Transport Strategy that will be undertaken in 2021/22.
- 10. Resource and financial implications A PIF allocation was approved by Members in November. There are no funding implications at this stage.
- 11. <u>Legal implications</u> No legal implications have been identified at this stage. This will be kept under review.
- 12. <u>Risk implications</u> At this stage in the project, no significant risks have been identified. This will be kept under review.
- 13. <u>Equalities implications</u> At this stage in the project, no negative equalities implications have been identified. This will be kept under review and equalities analysis will be carried out if necessary, to ensure negative impacts can be mitigated and opportunities for positive impacts exploited.
- 14. <u>Climate implications</u> This will be fully in line with the Climate Action Strategy and will look to drive the implementation of the actions that Members have agreed.
- 15. <u>Security implications</u> There are no security implications which have been identified at this stage in the project. This will be kept under review.

Conclusion

16. At a crucial moment for the future of London and the UK, the Task Force will provide Members with a blueprint for the actions to take to ensure the Square Mile remains internationally competitive and locally vibrant.

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Recovery Taskforce (RTF): Interim Report

P&T - 5 January 2021 P&R - 21 January 2021

Contents CITY LONDON

- 1. Purpose
- 2. Approach
- 3. Preliminary blueprint
- 4. Stakeholder engagement
- 5. Appendix: governance and high level timelines



The Recovery Task Force will provide the Corporation's long-term response to current challenges....

The challenge

- The prosperity of cities across the world is under threat. The pandemic has introduced new challenges and accelerated global trend.
- These are testing times. Cities will need to help shape the new environment in order to thrive. They will also need to enable businesses to recover from potentially significant economic losses during the pandemic
- The Corporation can help the City to adapt and meet changing demands. We will do this by developing and implementing an actionable five-year blueprint for the Square Mile that will help the Square Mile to remain internationally competitive and locally vibrant.

 The aim of the Task Force

- The pandemic will accelerate change, so that global hubs will have a critical but evolving role in the future. Firms will want to get their people together to coach, collaborate, create, and nurture a community. Workers want flexible work patterns, the buzz of working closely with others, and a place with a vibrant offer.
- We aim to ensure that the Square Mile remains a great place to invest, work, live and visit. By seizing the opportunities, the City can remain a powerhouse for creating jobs and growth, in collaboration with the rest of London and the UK.
- Pre-Covid, the Corporation had already developed a portfolio of initiatives to assure its future as an international hub. The pandemic requires these existing strategies to be accelerated or adapted. By integrating the key actions, and bringing in new ideas, we can create a compelling vision for the future success of the City. This will support the City's evolution towards being the world's most innovative, inclusive and sustainable business eco-system.

We will focus on a critical mission:

Ensure the Square Mile is the world's most innovative, inclusive and sustainable business eco-system, an attractive place to invest, work, live and visit.



The RTF is focusing on four dimensions...





The Recovery Task Force will create a 5-year blueprint which is actionable

- The Recovery Taskforce will create a Blueprint which...
 - ...Will capture COL's priority policies, activities and collaborations in the Square Mile, helping us focus on the "big moves"
 - ...Will provide structure to our response to the changing context from COVID and structural trends that are shifting demands and expectations of the Square Mile
 - ...Will not attempt to provide an exhaustive list of all COL initiatives (in the Square Mile or London more broadly), but rather those that enable our mission

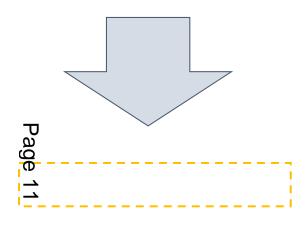
The target vision is focused on how we can attract business to the Square Mile and enable them to thrive and grow through the following dimensions:

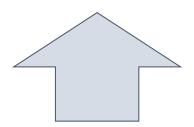
- Outstanding environments (i.e. the right workspaces, environment, and infrastructure)
- World-class business ecosystem (i.e. thriving businesses with innovation and growth opportunities)
- Vibrant offer (retail, hospitality, culture, tourism) (i.e. what makes it fun and exciting to be here, attracting talent and visitors)



We are building the blueprint using a 'top down' and 'bottom up' approach

Approach summary





'Top down' approach

Activities: define the narrative, articulating the target outcomes and vision

Purpose: Ensures blueprint reflects bold ambition for the Square Mile's future; and enables prioritisation of policies for action

Gaps to be identified where existing actions ('bottom up') do not enable target outcomes and vision ('top down')

'Bottom up' approach

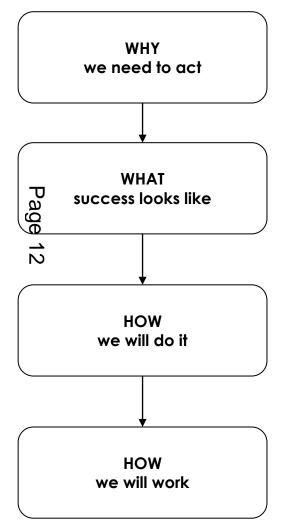
Activities: review COL's existing strategy materials and determine the priority enablers that can help to deliver the RTF mission

Purpose: Ensure blueprint reflects actions already defined by COL, including policies already in flight



The 'top down' approach provides the narrative

Our mission is to ensure the Square Mile is the world's most innovative, inclusive and sustainable business eco-system, an attractive place to invest, work, live and visit



- Global social and economic **trends necessitate change** within urban centres around the world. The pandemic has accelerated these trends.
- There is an opportunity, but the City must act quickly to embrace it while addressing the challenges of COVID opportunity and meeting the changing demands of business and individuals
- The City attracts talented people and businesses to the Square Mile, enabling them to thrive & grow
- As a result, City is the world's pre-eminent hub for FS, PS and tech firms with innovation, inclusivity, and sustainability at its heart
- We will 'unlock' our vision of success through the following dimensions:
 - Outstanding environments with the right workspaces, environment, and infrastructure
 - World-class business ecosystem enabling thriving businesses
 - Vibrant offer (retail, hospitality, culture, heritage, tourism) that makes it fun and inspiring to be here, attracting talent and visitors
- Internally: we will streamline our existing efforts into a 'blueprint' of high priority, high impact activities. We will partner across the Corporation to deliver
- Externally: we will validate with key stakeholders (e.g. business leaders), and define delivery models with external partners



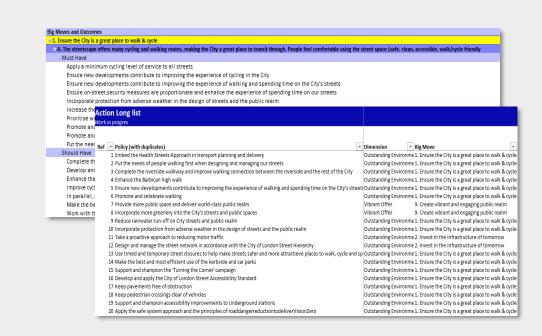
The 'bottom up' approach identifies the enablers for the blueprint

We have conducted a comprehensive review of the most relevant COL strategies to shortlist priority enablers that will help us to achieve the RTF mission

Approach summary

- Review COL strategies¹ most relevant to the RTF mission in detail
- 2. Create long-list actions ('enablers') outlined within those strategies
 - Prioritise actions/'enablers'
 based on which can deliver
 most impact for the RTF
 mission
- 4. Test and refine with key stakeholders (e.g. via workshops, 1:1 engagement with Chairs)

Drill-down into steps #2 and 3



Example enablers to be prioritised for RTF mission

- Create a SME outreach network
- Facilitate collaborative action on air pollution in London
- •

^{1.} Includes transport, climate, London Recharged, and culture strategy. Additional review of Local Plan, social mobility; digital skills; responsible Business; air quality. Strategies in development to consult further as required: biodiversity, cultural re-growth, competitiveness





The RTF Preliminary Blueprint is driven by 9 Big Moves

Our mission is to ensure the Square Mile is the world's most innovative, inclusive and sustainable business eco-system, an attractive place to invest, work, live and visit

Dimension	'Big move'	Outcome		
	Curate thriving innovation ecosystems in strategic sectors	A. Square Mile is London's (and the world's) innovation and thought leadership hub, especially for green finance, fintech, the creative industries, and Al		
World-class business ecosystem (i.e. thriving businesses with	2. Enable high potential business to start, adapt, and grow	B. Square Mile is the best place to establish, grow, and transform your business		
innovation and growth opportunities)	3. Be inclusive and outward looking	C. To broker growth in strategic sectors, the Square Mile is a catalyst for cross-industry and cross-geo. partnership, attracting experts from all over London & the globe and breaking down industry siloes		
	4. Open London's opportunities to everyone	D. The Square Mile fosters talent and equips people to succeed, especially within FPS and tech		
(Cospitality, culture, (Durism) (i.e. what makes it fun and engaging City offer attracting talent & visitors) 5. Create a vibrant and engaging City offer		E. The Square Mile provides a vibrant retail, hospitality and cultural offering that is engaging, dynamic, and animated.		
		F. The Square Mile provides a sense of belonging to an extremely diverse range of people, cultures and capabilities. It celebrates and prioritises its diversity, and has an "open border" with greater London		
Outstanding environments (i.e. the right workspaces, environment, and infrastructure) 7. Er space sper space sper tillity 9. M	6. Invest in the infrastructure of tomorrow	G. Square Mile has the infrastructural 'underpinnings' that enable it to adapt to (and foresee) changes in user demands, tech and climate, inc: flexible and adaptable office space ; resilience, renewal energy, universal broadband, and 5G		
		H. Emerging tech (e.g. 'Smart City' technologies) is easily piloted within the Square Mile. Solutions are adopted based on impact		
	7. Ensure the City's streets and spaces are great places to spend time	I. The City's streets are safe, accessible and attractive places to walk, cycle and spend time. Residents, workers and visitors enjoy high quality and engaging public realm.		
	8. Embrace data as a social utility	J. The Square Mile routinely explores how real-time (anonymised) data can be used to solve City challenges , enabling solutions for widespread use		
	9. Make sustainability part of the Square Mile's DNA	K. Sustainability is central to the Square Mile's built infrastructure and planning efforts (e.g. circular economy; renewable energy targets; strict green standards in new and existing builds; fewer, cleaner motor vehicles)		





The Big Moves are translated into target outcomes, delivered by key enablers (1/5)

Dimension	'Big move'	Outcome	Key Enablers
	Curate thriving innovation ecosystems in strategic sectors	A. Square Mile is London's (and the world's) innovation and thought leadership hub, especially for green finance, fintech, the creative industries, and Al	 Agree priority 'strategic' innovation sectors for the Square Mile, investigating Green finance; Fintech; Creative Industries; and AI in particular
			2. Provide the right innovation ecosystem by
			 Defining actors required to 'bring to life' innovation within strategic sectors
			 Determining level of intervention require to facilitate growth in strategic sectors
What shows books are			 Promoting existing innovation spaces
osystem (i.e. piving businesses			 Brokering partnerships between organisations to enhance office space
with innovation and provide opportunities)	2. Enable high potential business to start, adapt, and grow	B. Square Mile is the best place to establish, grow, and transform your business	 Broker and streamline access to growth finance from across the globe, reducing barriers to access across the capital journey
			 Incentivise businesses, esp SMEs, to undergo digital transformations
			 Provide tailored support to SMEs on their decarbonisation journeys, inc. building resilient supply chains; establishing resilient commercial models
			8. Further support programmes for emerging entrepreneurs in creative sectors, inc. financial expertise and business advice





The Big Moves are translated into target outcomes, delivered by key enablers (2/5)

Dimension	'Big move'	Outcome	Key Enablers
	3. Be inclusive and outward looking	C. To broker growth in strategic sectors, the Square Mile is a catalyst for cross-industry and cross-geo. partnership, attracting experts from all over London & the globe and breaking down industry siloes	25. Broker cross-sector partnerships to foster innovation and collaboration within strategic sectors by
			 Convening networking and collaboration opportunities between business, higher ed., research institutions, and cultural orgs
outward loc World-class business ecosystem (i.e. Uriving businesses with innovation and prowth opportunities) The control of			 Establishing cultural and thought leadership programming ideas to enhance the Square Mile's reputation as a collaborative hub
			26. Expand on the Corporation's existing UK programme to convene mayors from across the UK to share best practice on specific policy topics (e.g. through roundtables) and participate in global trade missions convened by the Lord Mayor
	4. Open London's opportunities to everyone	D. The Square Mile fosters talent and equips people to succeed,	37. Determine where there are skills shortages and how to promote supply to firms in the Square Mile in an inclusive way. (e.g. through promoting the Square Mile's brand, leveraging the work of the Social Mobility taskforce)
		especially within FPS and tech	38. Support ongoing career development of FPS and tech workers, through e.g. apprenticeship programmes, trainings aligned to FSSC agenda





The Big Moves are translated into target outcomes, delivered by key enablers (3/5)

Dimension	'Big move'	Outcome	Key Enablers
Pag (Porant offer (retail, baspitality, culture, tayrism) (i.e. what makes it fun and exciting to be here, attracting talent and visitors) 5. Create a vibrant and engaging City offer		E. The Square Mile provides a vibrant retail, hospitality and cultural offering that is engaging, dynamic, and animated.	 49. Continue to invest in the City's brand with regards to its 'vibrant offer.' This should include Sharpening definition of City's target audiences & their demands Tackling perception issues (e.g. City is not seen as a 24/7 city) 'Integrating' to make offer easier to understand and navigate Enabling co-location between consumers and producers 50. Curate a portfolio of programming and high profile events that will promote the City's brand as an inclusive and vibrant space to audiences
			within the Square Mile and outside of it. This should include - Collaboration across Corporation departments - Enabling supporting planning and development schemes (see 'Outstanding Environments' for further detail)
			 Create more connected routes for visitors that reveal the cultural, hospitality and heritage offer including for business visitors.
		 52. Sharpen the City's retail and hospitality offer. This will require Definition of City's key differentiators with respect to retail and hospitality Understanding how City's retail and hospitality offers can reinforce the other (e.g. on-street dining) 	
		 Understanding how the retail and hospitality offering can contribute to City's target audiences (e.g. younger workers) 	
	F. The Square Mile provides a sense of belonging to an extremely diverse range of people, cultures and capabilities. It celebrates and prioritises	 63. Be a leader in promoting, celebrating and enabling diversity across the Square Mile (inc. racial, ethnic, social background, LBTQ, gender). This includes Building on existing interventions that Corporation has already undertaken (e.g. Tackling Racism Taskforce) and existing diversity within the City Understanding how to reach out to hard-to-reach communities Improving diversity in decision making bodies & setting targets 	
		its diversity, and has an "open border" with greater London	64. Strengthen the visibility of cultural organisations and sense of welcome within the Square Mile
	gr		65. Provide opportunities for communities to engage and inform our vibrant offer – engendering sense of ownership and pride





The Big Moves are translated into target outcomes, delivered by key enablers (4/5)

Dimension	'Big move'	Outcome	Key Enablers
	6. Invest in the infrastructure of tomorrow	G. Square Mile has the infrastructural 'underpinnings' that enable it to adapt to (and foresee) changes in user demands, tech and climate, inc: flexible and adaptable office space; resilience, renewal energy, universal broadband, and 5G	68. Pilot transformation of office stock to support new uses, inc. hyperflexible spaces
			69. Establish a best-in-class communications strategy that includes e.g. 5G, broadband being widely available across the Square Mile
			 Develop a Square Mile renewable energy strategy that ensures a renewable energy network and addresses the existing obstacles to renewable energy today
			71. Embed a climate resilience lens into all our decision-making and planning processes
			72. Determine what sufficient supply of EV charging infrastructure is, and how this balances against other emerging tech needs
Qutstanding environments The the right workspaces, environment, and infrastructure)			 Ensure planning policies facilitate where appropriate a) quick response to demands within the public realm, b) meanwhile spaces (e.g. pop-up markets)
		H. Emerging tech (e.g. 'Smart City' technologies) is easily piloted within the Square Mile. Solutions are adopted based on impact	 85. Establish an emerging tech programme to Create a working group to define and push forward agenda Identify 'smart city' technologies that could be deployed to resolve specific needs, e.g. logistics Identify barriers to delivery, mitigation plan and potential working partners to support delivery Support and facilitate trials to assess the benefits and impacts of emerging technologies and accelerate the development of appropriate solutions
	7. Ensure the City's streets and spaces are great places to spend time	I. The City's streets are safe, accessible and attractive places to walk, cycle and spend time. Residents, workers and visitors enjoy high quality and engaging public realm.	96. Put the needs of people walking first when designing and managing our streets
			97. Apply the City of London Street Accessibility Standard [Development should be completed by March]
			 98. Provide more public space and deliver world-class public realm, through e.g. Dedicated space for cultural activities and programming
			 Enhanced greening and biodiversity Increased supply of public space, esp. underutilised parts of the estate
			99. Create a core network of safe, attractive and accessible cycle routes

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The Big Moves are translated into target outcomes, delivered by key enablers (5/5)

Dimension	'Big move'	Outcome	Key Enablers
	8. Embrace data as a social utility	J. The Square Mile routinely explores how real-time (anonymised) data can be used to solve City challenges, enabling solutions for widespread use	 120. Explore how to operationalise data use cases where specific needs have been identified. This includes Improving energy efficiency within the Square Mile Creating efficient and safe street space across the Square Mile Understanding pedestrian behaviours and demand with the Square Mile Enabling policy decision-making and broader innovation ecosystem development
Outstanding	9. Make sustainability part of the Square Mile's DNA	K. Sustainability is central to the Square Mile's built infrastructure and planning efforts (e.g. circular economy; renewable energy targets; strict green standards in new and existing builds; fewer, cleaner motor vehicles)	121. Reduce air pollution within the Square Mile (e.g. through collaboration and innovative action)
environments We. the right Workspaces, Convironment, and Phifrastructure)			122. Develop a Square Mile renewable energy strategy
			123. Maximise the use of renewable energy sources across our operational buildings (e.g. rainwater re-use, 'green' batteries)
			124. Transform the energy efficiency of our operational buildings through the adoption of best available technologies and explore how to retro-fit heritage buildings
			125. Work with our partners to create a more climate resilient and diversified energy network across the Square Mile
			126. Support and champion a central London Zero Emission Zone (including next generation road user charging)
			127. Embrace circular economy principles across our building strategies



Based on the preliminary Blueprint, we will engage externally in the first quarter of 2021

We are engaging with stakeholders across each of the below dimensions to ensure the blueprint has impact



Outstanding environments (i.e. the right workspaces, environment, and infrastructure)



Jan

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We have segmented stakeholder group for the appropriate conversation/engagement

We will brief stakeholder and capture feedback on the blueprint via bilateral discussion, roundtables, and public engagement

Type of engagement

Objectives

Activities

Bilateral discussions

1:1's with senior leaders on RTF agenda

- · Inform on direction of travel
- Receive challenge on enablers (e.g. sufficiently ambitious?)
- **Test hypotheses** underpinning blueprint in open discussion
- Provide update on progress since last touchpoint (if applicable)

Roundtables

Thematic discussion with specific audience groups

- Inform on action plan (once sharpened)
- Receive input on key challenges related to delivery and how to overcome
- Present key enablers underpinning blueprint target outcomes
- Gather input on delivery implications and suitable timing

Public engagement

Engagement with COL residents and workers

- Inform on RTF mission and action plan
- Answer questions from attendees
- Present RTF mission and high level action plan
- Capture key concerns

Late Feb

17



Phase 1: Developing the narrative, fact base and priorities (pre-Christmas)

Phase 2 (post Christmas)

18

Build the narrative and fact base	Prioritise action	Workshops & ext. engagement planning	Develop the detailed blueprint
	November	December	January – April 2021
Activities	Activities	Activities	Activities
 Define the Square Mile's compelling narrative and vision for 2025. Narrative to reflect ambition for medium-term changes to ensure international competitiveness Create policy "long list," with primary inputs from CoL's culture strategy, climate strategy, transport strategy, and London Recharged report Identify gaps within policy long list. Assess existing long list against target vision. Consider if addt'l policies may be required to support delivery Conduct stakeholder mapping to identify relevant external 	Prioritise policies from long list: Create a prioritization framework to determine which policies create most impact for the Square Mile	 Conduct internal workshops on select topic areas Finalise interim draft blueprint for Report, Create external stakeholder engagement plan 	Develop the detailed, actionable blueprint for change Refine with stakeholders and potential delivery partners
organisations that could support delivery Output	Output	Output	Output
 Target vision for the Square Mile Policy long-list to undergo prioritisation 	Policy short-list to be included in blueprint	Draft, high-level blueprint in Committee Report High level	Detailed blueprint
Target milestones Steering committees with RTF leadership Delivery milestones		engagement plan	•

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Stakeholder workshops to test blueprint hypotheses