



Public Relations and Economic Development Sub-Committee

Date: THURSDAY, 21 NOVEMBER 2013

Time: 2.45pm

Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING GUILDHALL

Members: Mark Boleat (Chairman)
Deputy Catherine McGuinness (Deputy Chairman)
Deputy Douglas Barrow
Deputy Michael Cassidy
Roger Chadwick
Deputy Alex Deane
Sophie Fernandes
Stuart Fraser
Wendy Hyde
Oliver Lodge
Edward Lord
Jeremy Mayhew
Ian Seaton
Sir Michael Snyder
James Tumbridge
Alderman Alan Yarrow

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John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**
2. **DECLARATIONS BY MEMBERS OF PERSONAL OR PREJUDICIAL INTERESTS IN RESPECT OF ITEMS TO BE CONSIDERED AT THIS MEETING**
3. **MINUTES**
To agree the public minutes and summary of the meeting held on 19 September 2013.

For Decision
(Pages 1 - 4)
4. **CITY OF LONDON CORPORATION: UPDATE ON PARTY CONFERENCE ACTIVITIES**
Report of the Director of Public Relations.

For Information
(Pages 5 - 12)
5. **RESEARCH PROGRAMME 2013**
Report of the Head of Research, Economic Development.

For Information
(Pages 13 - 20)
6. **RESEARCH PROGRAMME OF ACTIVITY**
Report of the Director of Economic Development.

For Decision
(Pages 21 - 24)
7. **CHAIRMAN'S VISIT TO SINGAPORE**
Report of the Director of Economic Development.

For Information
(Pages 25 - 32)
8. **THE INDUSTRY BRIEFING COURSE FOR UKTI OFFICERS AND FCO PROSPERITY CHAMPIONS**
Report of the Director of Economic Development.

For Information
(Pages 33 - 34)
9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

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Agenda Item 3

PUBLIC RELATIONS AND ECONOMIC DEVELOPMENT SUB-COMMITTEE

Thursday, 19 September 2013

Minutes of the meeting of the Public Relations and Economic Development Sub-Committee held at the Guildhall EC2 at 12.15pm

Present

Members:

Mark Boleat (Chairman)	Edward Lord
Deputy Catherine McGuinness (Deputy Chairman)	Jeremy Mayhew
Deputy Michael Cassidy	Ian Seaton
Deputy Alex Deane	Sir Michael Snyder
Sophie Fernandes	James Tumbridge
Wendy Hyde	

Officers:

John Barradell	- Town Clerk and Chief Executive
Nigel Lefton	- Remembrancer's Department
Paul Double	- City Remembrancer
Tony Halmos	- Director of Public Relations
Simon Latham	- Public Relations Office
Greg Williams	- Public Relations Office
Paul Sizeland	- Director of Economic Development
Giles French	- Assistant Director of Public Relations (Corporate Affairs)
Liz Skelcher	- Economic Development Office
Simon Murrells	- Assistant Town Clerk
Angela Roach	- Town Clerk's Department
Gemma Stokley	- Town Clerk's Department

1. APOLOGIES

Apologies were received from Deputy Doug Barrow, Roger Chadwick, Stuart Fraser, Oliver Lodge and Alderman Alan Yarrow.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

The minutes of the meeting held on 2 May 2013 were considered and approved.

4. **PARTY CONFERENCES**

The Sub-Committee considered a report of the Director of Public Relations on the City Corporation's activities as part of the annual party conferences.

The Chairman referred to the events which had taken place at the Liberal Democrat Conference in Glasgow. He advised that the outcome had been positive and that some good points were made during discussion. He stated that it was important for officers to note any key points at these events and to ensure that appropriate action was taken where necessary.

Discussion ensued on attendance levels and on the suitability of certain venues. Members concluded that such matters should not have an impact on the City Corporation's efforts to engage as it was important to be present and to share key messages with whoever was attending.

RESOLVED – That the report be received and the content noted.

5. **SUPPORTING AND PROMOTING THE CITY OF LONDON**

The Sub-Committee considered a number of matters relating to the City Corporation's efforts in supporting and promoting the City of London as follows:-

5.1 **The City, the UK and Europe**

A joint report of the Director of Economic Development and the Director of Public Relations was considered concerning the City Corporation's position and strategy with regard to engaging on Europe. The report followed on from previous discussion on the strategy and set out the revised background details which led to the development of a strategy.

A copy of the CBI Survey of business opinion on Europe was also laid round the table.

The Chairman advised that the contact programme for sharing the key messages on Europe was progressing and had been well received by the officials the City Corporation had already engaged with. One Member commented that in his view the revised position paper was now much better.

RESOLVED – That the report be received and its content be noted.

5.2 **EU Engagement and Chairman's Visits**

Members received an update prepared by the International Regulatory Strategy Group (IRSG) on its activities for engaging on Europe which included details of a programme of visits attended by the Chairman of the Sub-Committee.

The Director of Economic Development advised that efforts to visit or undertake an activity with every Member state were on track and progressing well.

Discussion ensued on the importance of the engagement programme, the key messages and the value placed on this type of activity by the various Member States. The Chairman explained that it exposed them to different perspectives which they found useful.

5.3 **Research Programme - Update Schedule (copy attached).**

The Sub-Committee received a schedule setting out a number of policy, research, special interest and topical interest papers which had been prepared and published in the last year or were due to be published shortly or being scoped as a topic for future research.

During discussion the following comments were made:-

- given its importance officers were continuing the momentum on aviation related research;
- it was suggested that consideration should be given to research on what the City provides more generally on education;
- it was important to review periodically whether the research commissioned by the City Corporation was publicised sufficiently and accessible.

RESOLVED – That the content of the schedule be noted.

6. **SUPPORTING LONDON'S COMMUNITIES**

The Director of Economic Development was heard concerning the efforts being made to highlight the work undertaken by the City Corporation to support London. He advised that the Town Clerk had now convened a Supporting London working group to drive the initiative forward and that officers were looking into the merits of holding a conference next year. The Town Clerk added that Chief Officers had also started to identify work that was being undertaken in their area to support London. The aim of this would be share information, raise awareness and prepare a comprehensive report for consideration by Members on activities undertaken for the benefit of London.

7. **REPRESENTATION AT THECITYUK EVENTS**

The Sub-Committee considered a report of the Director of Economic Development setting out a protocol for attending TheCityUK events.

Several Members were heard in support of the protocol. Discussion also took place on the expertise of Members and on how officers would keep their lists of expertise up to date. It was acknowledged that it was important for Members to review their declarations periodically to ensure the information held on their interests was current.

RESOLVED – that the protocol for attending TheCityUK events be endorsed.

8. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE

There were no questions.

9. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no items of urgent business for consideration.

The meeting closed at 1.00pm

Chairman

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Agenda Item 4

Committee: Public Relations and Economic Development Sub	Date(s) 21 November 2013	Item no.
Subject: City of London Corporation: Update on Party Conference Activities		
Report of: Director of Public Relations	Public For Information	
<u>Summary</u>		
<p>Every autumn UK political parties hold annual conferences to debate issues, set out policy priorities, and engage with key stakeholders and party activists. The 2013 party conferences provided the City Corporation with an opportunity to engage with the mainstream political parties by promoting its work among a wide range of stakeholders; developing and strengthening the political contacts programme with both the local and national politicians; and enhancing internal understanding of the likely policy evolution of the different parties. In so doing, the City Corporation used its existing partnerships with think tanks to host a high-quality programme of activities, including fringe events and policy-focused dinners.</p> <p>As part of the City Corporation's political contact programme, this involved the City Corporation hosting, in conjunction with partner think tanks, public fringe events and private dinners at the 2013 Liberal Democrat, Labour Party and Conservative Party conferences on issues relating to the role government plays in promoting economic growth, as well as how to increase skills in the labour market and redress levels of youth unemployment. Speakers and participants at the fringe events included Lord Newby, Lord Adonis, Xavier Rolet, Andrew Tyrie MP, and Gerard Lyons. Attendees at the dinners included Lord McNally, Mike Tuffrey, Stephen Timms MP, Jules Pipe, David Lidington MP, Greg Clark MP, and Sir Edward Lister.</p> <p>Planning has also begun for the 2014 party conferences; bookings have been made at the relevant party conference venues and potential activities are being internally discussed. The 2014 conference season is likely to be one of the most important for a number of years, given that it falls a few months before the general election in May 2015.</p>		
<u>Recommendation</u>		
The sub-Committee is recommended to note the information in this report.		

Background

1. The City of London Corporation hosts events at the Liberal Democrat, Labour and Conservative Party conferences every year. This traditionally entails a public fringe event early on the Monday evening, and then a private dinner later on the same evening. These events provide the City Corporation with the opportunity to engage with a wide range of stakeholders, with some of whom we do not usually have the opportunity to engage regularly or at the same time.
2. The fringe events are typically attended by around 50-100 people, ranging from policy and industry experts, councillors, MPs and Party members, and have been held on a wide range of topics, including the economy, international affairs, and employment and skills. The panellists are typically comprised of leading journalists, high-profile MPs, and figures from the think tank and business worlds.
3. The dinners take the form of private discussions, sometimes with a theme with a guest speaker. Attendees include representatives from London Boroughs, MPs, MEPs, government and opposition front benches, London Assembly Members and senior figures from think tanks.

Party Conferences 2013

4. Liberal Democrat – Glasgow – 16th September

Fringe

The fringe event was organised in conjunction with CentreForum, a think tank with links to the Liberal Democrats; its theme was the role that government and business can play in supporting economic growth.

Title: “Supporting economic growth: the role of government and business”

Chair: Martin Kettle, The Guardian

Panellists: Mark Boleat (City of London Corporation)
Lord Newby (Government Deputy Chief Whip, House of Lords)
Neil Sherlock (PwC)

The fringe was attended by 50-60 people and featured a good discussion . The room was not perfect but there is limited available space near to the conference venue. The hotel performed well in terms of the arrangements and once again CentreForum proved a good partner.

Dinner

The dinner was held at Hotel du Vin Glasgow and featured a discussion that focussed primarily on London issues. Hotel du Vin worked well as a venue, both in terms of food and arrangements.

The following Liberal Democrat politicians attended the dinner:

- Cllr Anood Al-Samerai (Leader of Southwark Liberal Democrat Group)
- Cllr Ian Bond (Deputy Leader of Redbridge)
- Cllr Stephen Knight AM (Londonwide Assembly Member and Leader of Richmond Liberal Democrat Group)
- Baroness Ludford MEP (MEP for London)
- Cllr Ashley Lumsden (Leader of Lambeth Liberal Democrat Group)
- Lord McNally (Leader of the Liberal Democrats in the House of Lords)
- Lord Marks (Co-chair, Liberal Democrat Parliamentary Committee on Home Affairs, Justice and Equalities)
- Baroness Northover (Government Spokesperson on International Development)
- Cllr Terry Stacy (Leader of Lambeth Liberal Democrat Group)
- Mike Tuffrey (Chair of London Liberal Democrats)

5. Labour – Brighton – 23rd September

Fringe

The event was held in conjunction with the New Statesman, the well-known political magazine which is celebrating its centenary year in 2013; the event's theme of the fringe was youth unemployment and jobs for young people.

Title: "Jobs for young people – how do we solve the problem?"
Chair: George Eaton (New Statesman)
Panellists: Mark Boleat (City of London Corporation)
Lord Adonis (Shadow Treasury Minister)
Xavier Rolet (London Stock Exchange)
Luke Herbert (Jaguar Land Rover)

Although the fringe raised significant issues and generated a thoughtful discussion among its speakers and attendees, it was relatively poorly attended with a total audience of around 40. This was due, in part, to the

fact that The New Statesman had advertised the event on the wrong day in the official conference fringe guide (though, to compensate, they did take out additional advertising at no extra cost to the City Corporation). However, with hindsight, The New Statesman probably had too many events at the Conference; the room and the service provided by the Thistle Hotel were poor.

Dinner

The dinner was held at Hotel du Vin Brighton in conjunction with the Social Market Foundation (SMF), a cross party think tank which specialises in policy research across the socio-economic spectrum. The dinner's theme was youth unemployment; the discussion was led by Stephen Timms MP, Shadow Employment Minister, and Baroness Steadman-Scott, the Chief Executive of Tomorrow's People, and was chaired by Mary Ann Siegart, the journalist and SMF chair. The dinner worked well – the food was good, even though the service was a little slow. In general, there was a productive discussion; however, the acoustics in the room were not ideal and in certain areas it was difficult to follow the discussion. The SMF proved to be a good partner organisation.

The following Labour politicians and third sector guests also attended the dinner:

- Dame Anne Begg (Chair of Work & Pensions Select committee)
- John Biggs (London Assembly Member for City & East London)
- Tom Copley (Londonwide Assembly Member)
- Dan Corry (Chief Executive of New Philanthropy Capital)
- Lizzie Crowley (Senior Researcher for the Work Foundation)
- Lottie Dexter (Director of Million Jobs)
- Peter John (Leader of Southwark)
- Rhian Johns (Policy Director of Private Equity Foundation)
- Cllr Claire Kober (Deputy Chair of London Councils)
- Lord Liddle (Labour Spokesman on Europe)
- Guy Nicholson (Hackney Cabinet Member for Regeneration)
- John O'Brien (Chief Executive of London Councils)
- Lib Peck (Leader of Lambeth)
- Jules Pipe (Chair of London Councils)
- Gareth Thomas MP (Shadow Deputy Minister for London)
- Sir Robin Wales (Mayor of Newham)
- Catherine West (Leader of Islington)

6. Conservative – Manchester – 30th September

Fringe

The fringe event was held in conjunction with the Centre for Policy Studies, a free-market think tank founded by Margaret Thatcher and Sir Keith Joseph. The theme of the discussion was economic recovery and growth, and the role of the government in these processes.

Title: “Economic green shoots – what the Government should or shouldn’t do”

Chair: Tim Knox (Centre for Policy Studies)

Panellists: Mark Boleat (City of London Corporation)

Gerard Lyons (Economic Adviser to the Mayor of London)

Fraser Nelson (Editor, The Spectator)

Andrew Tyrie MP (Chair of the Treasury Select Committee and Parliamentary Commission on Banking Standards)

The fringe produced a good discussion and was attended by over 80 people; Manchester Town Hall again proved to be a good venue and the Centre for Policy Studies was a good partner organisation.

Dinner

The dinner was held at Manchester Art Gallery. There were discussions on individual tables, each of which included Members and Officers, after some introductory remarks from the Policy Chairman. The dinner worked very well both in terms of the food and the arrangements.

The following Conservative politicians attended the dinner:

- Annesley Abercorn (European Parliamentary Candidate for London)
- Tony Arbour (London Assembly Member for South West London)
- Bob Blackman (Member of Communities & Local Government Select Committee)
- Nicholas Botterill (Leader of Hammersmith & Fulham)
- Victoria Borwick (Deputy Mayor of London)
- Greg Clark (Financial Secretary to the Treasury)
- James Cleverly (Chairman of LFEPA)
- Richard Cornelius (Leader of Barnet)
- Robert Davis (Deputy Leader of Westminster)
- Roger Evans (London Assembly Member for Havering & Redbridge)
- Peter Golds (Leader of Tower Hamlets Conservative Group)

- Ravi Govindia (Leader of Wandsworth)
- Claire-Louise Leyland (Leader of Camden Conservative Group)
- David Lidington (Minister for Europe)
- Sir Edward Lister (Chief of Staff to the Mayor of London)
- Gerard Lyons (Senior Economic Adviser to the Mayor of London)
- Michael Mitchell (Leader of Southwark Conservative Group)
- Oonagh Moulton (Leader of Merton Conservative Group)
- Bob Neill (Vice-Chairman (Local Government), Conservative Party)
- Matt Pencharz (Senior Adviser to the Mayor of London on Environment & Energy)
- Kay Swinburne (ECR Group Co-ordinator on ECON Committee)
- Andrew Tyrie (Chairman of the Treasury Select Committee)
- Michael White (Leader of Havering)
- Marina Yannakoudakis (MEP for London)

Budgets

7. The total cost of the City Corporation's activities at the 2013 Liberal Democrat, Labour, and Conservative Party Conferences was £45,056.02.

The breakdown of expenditure across the three conferences was as follows:

- Fringe events - £10,682.88
- Dinners – £11,344.56
- Accommodation - £9,121.68
- Conference Venue Passes - £9,555
- Travel – £4,351.90

The estimated expenditure for the 2013 conferences had originally been £43,500 (£30,000 from the PR Office budget, plus a £13,500 additional contribution from the Policy & Resources Committee) and is broadly in line with previous expenditure on party conference activities (in 2012 it was just over £40,000).

The overspend of £1,556.02 on activities at the 2013 Party Conferences was due to the continued inflation in the cost of passes; a higher than anticipated number of attendees at the dinners hosted by the City Corporation at both Labour and Conservative Party Conferences; and the increased number of Members attending the Conservative Party Conference.

Party Conferences 2014

8. Preparations are already well underway for the 2014 Party Conference season. These party conferences will be particularly important given they are the last conferences before the 2015 General Election.

Labour is holding its conference in Manchester; Manchester Town Hall has been booked for the fringe event and Manchester Art Gallery for the dinner (22 September). We are yet to decide on the partners for the fringe meeting and dinner.

The Conservative Party conference will be in Birmingham; provisional bookings have been made at the Jurys Inn for the fringe event and Malmaison Birmingham for the dinner, though we are additionally looking for other imaginative venues to mirror the success of the dinner this year at the Manchester Art Gallery (29 September). We are yet to decide on the partner for the fringe meeting.

The Liberal Democrats will be returning to Glasgow for a second year in a row; we plan to work with CentreForum on the fringe event and plan to organise the dinner at Hotel du Vin Glasgow (6 October). The Liberal Democrat conference has been moved to be the last of the conferences in 2014 due to the normal date (18 September) clashing with the Scottish Independence Referendum.

Conclusion

9. The party conferences remain a vital and effective way of engaging with a wide range of stakeholders, including leading politicians and decision makers. The 2013 party conference season was broadly successful for the City of London Corporation, given the profile and range of our fringe speakers and dinner guests and because of the spread of topics that we covered through these activities.

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Agenda Item 5

Committee(s): Public Relations and Economic Development Sub	Date(s): 21 st November 2013	Item no.
Subject: Research Programme Update	Public	
Report of: Head of Research, EDO	For Information	
<u>Summary</u>		
<p>This report outlines the current programme of research underway, with the full schedule of research published this year appended for information.</p>		
Recommendations		
<p>The sub-Committee is recommended to note the information in this report.</p>		

Main Report

Background

1. This report provides a regular update for the sub-Committee on the current activities and priorities for the research programme. This report gives a short summary of the research pieces due to be published by the end of 2013, and notes the new research that has been commissioned since the last meeting of the sub-Committee.

Current Position

2. Research due to be published comprises the following projects:
 - a) Research on **firm migration** looking at patterns of firms coming into and out of the City, in terms of size / employment, sector and business characteristics (including age and GVA), to look at ways in which the City's business population and associated needs are changing. This will also include chapters focusing on the retail offer in the City, patterns of movement around Tech City, and serviced offices. This research will form the basis for the MIPIM seminar in March 2014, potentially alongside a developer perspective on the findings from the City Property Association.
 - b) Research looking at the **patterns of development of financial centres** as they grow from serving local markets through to international markets. This research will support engagement on overseas visits for the Lord Mayor and Chairman.
 - c) Two pieces of research looking at the proposed **Financial Transaction Tax**, one focusing on the impact on household savings for different EU member states, and one exploring the ways in which its current design

affect how well it is likely to achieve its stated aims. This work is a key part of the IRSG's engagement strategy around the FTT, identified as a priority for this year.

d) A paper looking at flows of **investment from emerging markets into the UK** and other developed markets, considering the patterns and any potential barriers. This is part of the programme of work with the China and India offices and Advisory Councils.

e) The annual **Total Tax** publication (sixth edition), looking at the contribution the UK's financial services sector makes to government tax receipts, including different components of tax (e.g. employment taxes and corporation tax) and changes over time. This work provides the only source of this data, demonstrating the tax contribution that financial services make to the UK economy.

f) Building on the arts and culture research, and the work around Tech City, we are acting as the national sponsors of the **London Remix Summit** (alongside global sponsors Google, Bloomberg and the British Council), bringing together culture and tech entrepreneurs. Deputy Chairman Jeremy Mayhew will feature on the opening panel, alongside Ed Vaizey, and there will be wider engagement across the programme of events across CoL (including EDO, Culture, Heritage and Libraries, the Barbican and GSMD).

g) Research around the economic impact of **short term aviation capacity options** for the south east, jointly commissioned with London First and originally scheduled for release in autumn, will now be released in January, as the initial findings suggest these will provide a more useful input to the Davies Commission around the need for a long term solution, rather than the current review of short term options.

3. Research newly commissioned comprises the following projects:

a) On 31st October, the City Corporation jointly launched a new **Social Investment Research Council**, with the Cabinet Office, Big Society Capital, the Big Lottery Fund and Citi. This builds on previous joint research in this area (this year around tax incentives and impact assessment), with two new pieces of research in the process of being commissioned around new sources of capital and pricing risk.

b) New work has been commissioned on **work-based health initiatives for City workers**, building on previous research focusing on the City workforce's health needs, to support the health priorities for the Department of Community and Children's Services and to be launched at CoL's workplace health conference in April 2014.

4. Research being scoped comprises the following topics:

a) Internal interviews with City Corporation departments around **housing** priorities are underway, to look at whether there are strategic themes in common that research could inform, either in support of the City Corporation's own priorities or as part of the wider London agenda in terms of the need for new housing at scale. Initial research in this area was published in February - *Institutional Investment in London's Market Rented Sector*.

b) Discussions are underway with the GLA about whether City Corporation research could help to inform the **Infrastructure Investment Plan for London**. This aim of this plan, currently under development, is to look at London's infrastructure needs through to 2050 for the residential and business population, and how these might be financed. This plan was one of the recommendations of the London Finance Commission, which City Corporation research also supported, with the *London's Finances and Revenues* report. One possible focus for our involvement might be looking at ways to fund utilities development, for example power and water, which would tie in with the City Corporation's support of the London Accord, the new Lord Mayor's programme with Tomorrow's Cities, and the wider smart cities agenda.

5. Evaluations of published research continue to be held three months after publication, looking at outcomes and impact, including download and distribution figures, press coverage, events and public mentions, meetings and feedback.

Corporate & Strategic Implications

6. The programme of work outlined addresses a number of corporate and strategic priorities, including: informing the development of the City Corporation's own policies, work around the London agenda, partnership working with other bodies, business and community support, policy engagement at a London, UK, EU and international level, thought leadership, awareness raising of the City Corporation's activities, and collateral to inform meetings and visit programmes. Internal experts from across the City Corporation advise on specific projects, and PRO and Remembrancer's are widely involved around engagement and dissemination; the Topical Issues Programme projects are jointly run across PRO and EDO.

Implications

7. The current annual budget for the research programme is £405K. There are on-going discussions with CLPS to ensure projects can be procured quickly, flexibly and in a way that is legally compliant.

Conclusion

8. This report outlines the current programme of research for 2013. Members are asked to note the information in this report.

Background Papers:

The research schedule was circulated for information at the sub-Committee on 19th September 2013.

Appendices:

The full schedule of publications for 2013 is appended.

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CITY OF LONDON CORPORATION: RESEARCH PROGRAMME 2013

www.cityoflondon.gov.uk/economicresearch

	CITY INDUSTRIES	COMPETITIVENESS AND INFRASTRUCTURE	THE EU + REGULATION	INTERNATIONAL MARKETS	CORPORATE RESPONSIBILITY + COMMUNITY	CROSS CUTTING
FULL	The Social and Economic Impact of the City's Arts and Culture Offer (BOP Consulting) An analysis of the economic benefits of these organisations, the wider social impact and outreach work that they do, and the ways in which they improve the City's offer as a place to work, live and visit. <i>Published January 23rd, launch event at Mansion House</i>					
FULL	2012 Research Review Summary of the reports published across 2012 <i>Published February 2013</i>					
SIP	Institutional Investment in London's Market Rented Sector (Centre for London) This paper looks at the potential for greater institutional investment in the rented housing sector in London. <i>Published February 2013</i>					
SIP	The Role of Tax Incentives in Encouraging Social Investment (Worthstone, with support from Wragge & Co) Co-funding from Big Society Capital An exploration of the possible change in investor behaviour and associated incremental flow of capital under different tax regimes. <i>Published March 5th 2013</i>					
EVENT	Annual Research Reception <i>March 6th, City of London, Basinghall Suite</i>					
FULL	Taking Stock: The Relationship Between Businesses and Office Provision in the City (Ramidus) A review and analysis of office stock and enterprises in the City of London over the last ten years and forward looking, considering the range of functions and activities that different types of office stock support and extending out to the City fringes. <i>Published March 12th, launched at MIPIM seminar</i>					
SIP	The Impact of a Financial Transaction Tax on Corporate and Sovereign Debt (London Economics) An analysis of the ways in which enhanced co-operation FTI impacts on different sections of this market <i>Published April 3rd</i>					
SIP	Switzerland's Approach to EU Engagement: A Financial Services Perspective (Centre for Swiss Politics, University of Kent) A short review of models of engagement with the EU, in particular the Swiss approach to bilateral trade agreements. <i>Published April 4th</i>					
SIP	SME Supply Chains in the City (Bone Wells Urbecon and London Metropolitan University) Research into the linkages between SME supply chains in the City and surrounding boroughs, and the clustering and agglomeration benefits. <i>Published April 25th</i>					
	The Economic Outlook for London (Oxford Economics) Updated employment forecasts for London, with a focus on the City, Westminster and Tower Hamlets <i>Published April 30th</i>					
SIP	Tree Diseases in London – the Economic, Social and Environmental Impact (Ian Keen Associates) <i>Published June 5th</i>					
TIP	The Value of London's Green Spaces (BOP Consulting) An exploration of the benefits provided by the green spaces supported by the City of London <i>Published July</i>					
FULL	The Size and Impact of the UK's Social Investment Market (GHK) Co-funders: The Cabinet Office, Department for Work and Pensions, Big Society Capital, Big Lottery Fund A review of the current scale of the market supported by social investment funding and the economic impact thus generated. <i>Published July</i>					

FULL	<p>The Impact of Firm Migration on the City (TBR)</p> <p>An analysis of the data on firm migration, looking at businesses moving into, out of and within the City by geography and business characteristics, considering also business clusters in neighbouring boroughs. This will also provide a separate analysis of the Tech City area. <i>Target publication November</i></p>
SIP	<p>Features of Global Financial Centres (Bourse Consult)</p> <p>This short piece will provide an analysis of the aspects of market infrastructure that provide critical underpinnings for centres able to operate with a global reach <i>Target publication November</i></p>
SIP	<p>Potential Wealth Effects of a Financial Transactions Tax on European Households (London Economics)</p> <p>A data-focused piece quantifying the economic impact of the FTT on household wealth. <i>Target publication November</i></p>
SIP	<p>Institutional Investment in the UK from Emerging Markets (Trusted Sources)</p> <p>This paper will look at flows of institutional investment from emerging markets into the UK. <i>Target publication November</i></p>
SIP	<p>The Impact of the FTT on Regulatory Reform and Financial Stability (Deloitte)</p> <p>Review of the ways in which the design on the FTT in its current form will impact on the extent to which it will achieve its intended aims. <i>Target publication November</i></p>
EVENT	<p>London Remix Summit (Culture Label)</p> <p>Sponsorship of this event, bringing together technological and cultural entrepreneurs, with City of London speaker on keynote panel, and engagement across departments, including Barbican and GSMD. <i>3rd- 4th and 9th December 2013</i></p>
SIP	<p>Total Tax Contribution of UK Financial Services (PwC)</p> <p>Annual update providing detailed analysis of tax components contributed by FS Companies to UK Govt receipts. <i>Target publication December</i></p>
FULL	<p>Research Review 2013</p> <p>Summary of the research published across 2013 <i>Target publication January 2014</i></p>
SIP	<p>The Economic Impact of Short Term Proposals for Increasing Aviation Capacity in London (York Aviation)</p> <p>Co-funded jointly with London First, this work will review the ways in which London's air capacity could be increased in the short term, including mixed mode, surface access and regulation. <i>Target publication January</i></p>
EVENT	<p>Annual Research Reception</p> <p><i>March 2014</i></p>
FULL	<p>New Specialist Sources of Supply in the Social Investment Market (tbc)</p> <p>This research, jointly funded with Big Society Capital, Big Lottery Fund, the Cabinet Office and Citi will provide an overview of the profile of potential investor groups, including pension funds, corporate foundations, and university endowment funds, among others. <i>Target publication April</i></p>
FULL	<p>Work-based Health Initiatives for City Workers (University of Salford and Cavill Associates)</p> <p>A review of best practice internationally in workplace initiatives to support the health of employees, drawing on innovative examples in the City <i>To be launched at the health conference in April 2013</i></p>

Topics being scoped

Full	Housing in London
Full	London Infrastructure Review

Regular Publications

City News Monitor – A summary of relevant news, circulated weekly

Types of Research Publication

- Full Reports** - Address an overarching research theme or set of issues in depth, incorporating new primary research or substantial review work.
- Special Interest Papers (SIP)** - Reviews of specific issues drawing on the views of experts.
- Policy Practitioner Papers (PPP)** - Focus on technical issues of particular relevance to practitioners.
- Topical Issues Papers (TIP)** - Brief explorations of current issues.

Contact Details

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Research Programme of Activity – Bullets for PRO / EDO Sub-Committee Nov 2013

- **Paper circulated for information** – current publication schedule

Upcoming publications (November / December)

- **Research on firm migration** looking at patterns of firms coming into and out of the City, in terms of size / employment, sector and business characteristics (including age and GVA), to look at ways in which the City's business population and associated needs are changing. This will also include chapters focusing on the retail offer in the City, patterns of movement around Tech City, and serviced offices. This research will form the basis for the MIPIM seminar in March 2014, potentially alongside a developer perspective on the findings from the City Property Association.
- Research looking at the **patterns of development of financial centres** as they grow from serving local markets through to international markets. This research will support engagement on overseas visits for the Lord Mayor and Chairman.
- Two pieces of research looking at the **Financial Transaction Tax**, one focusing on the impact on household savings for different EU member states, and one exploring the ways in which its current design affect how well it is likely to achieve its stated aims. This work is a key part of the IRSG's engagement strategy around the FTT, identified as a priority for this year.
- A paper looking at flows of **investment from emerging markets into the UK** and other developed markets, considering the patterns and any potential barriers. This is part of the programme of work with the China and India offices and Advisory Councils.
- The annual **Total Tax** publication, looking at the contribution the UK's financial services sector makes to government tax receipts, including different components of tax (e.g. employment taxes and corporation tax) and changes over time. This work provides the only source of this data, demonstrating the tax contribution that financial services make to the UK economy.
- Building on the arts and culture research, and the work around Tech City, we are acting as the national sponsors of the **London Remix Summit** (alongside global sponsors Google, Bloomberg and the British Council), bringing together culture and tech entrepreneurs. Deputy Chairman Jeremy Mayhew will feature on the opening panel, alongside Ed Vaizey, and there will be wider engagement across the programme of events across CoL (including EDO, Culture, Heritage and Libraries, the Barbican and GSMD).
- Research around the economic impact of **short term aviation capacity options** for the south east, jointly commissioned with London First and originally scheduled for release in autumn, will now be released in January, as the initial findings suggest these will provide a more useful input to the Davies Commission around the need for a long term solution, rather than the current review of short term options.

New work commissioned

- On 31st October, CoL jointly launched a **new Social Investment Research Council**, with the Cabinet Office, Big Society Capital, the Big Lottery Fund and Citi. This builds on previous joint research in this area (this year around tax incentives and impact assessment), with two new pieces of research in the process of being commissioned around new sources of capital and pricing risk.
- New work has been commissioned on **work-based health initiatives for City workers**, building on previous research about the City workforce's health needs to support the health priorities for the Department of Community and Children's Services and to be launched at CoL's workplace health conference in April 2014.

Prioritising Research for 2014 / 15

The research programme will be reviewed for 2014 / 15, in line with available resources and an initial consideration of the purposes and remit of the programme overall, in particular which sorts of output should be prioritised. The following (overlapping) dimensions will help to frame this.

Research Outputs	
<i>Audiences</i>	
Internal	Research support for briefings, press, internal policy analysis e.g. around facts and figures and statistical support.
Outward facing	External reports produced for a public audience, widely disseminated and freely publically available, for example policy makers, businesses, think tanks
<i>Policy-oriented</i>	
City of London policies	To help support and develop our own organisational priorities e.g. projects around office space and infrastructure, health, arts and culture
London agenda	To support engagement around the wider London agenda, e.g. projects around housing, Central Business District infrastructure (utilities), London Finance Commission, tree diseases, Tech City
UK policies	To help inform and act as a basis for discussion around UK policy issues affecting competitiveness e.g. projects around migration, taxation, health funding, social investment, aviation
EU policies	To support engagement around the EU regulatory agenda, in particular issues affecting financial services e.g. projects around the Financial Transaction Tax, MiFID, Basel, super-equivalence, EU engagement
International policies	To support engagement around international policies , in particular around China and India e.g. projects around forex, overseas investment and financial centre development
Thought-leadership	To demonstrate a thought-leadership role for CoL, sometimes working with other high profile partners e.g. the social investment research programme, capacity exchanges.
<i>Communications-oriented</i>	
Awareness-raising	To raise awareness of particular areas of CoL's work, e.g. the Topical Issues Programme with PRO
Visit support / collateral	To support visits and meetings by senior City of London stakeholders, including overseas visits e.g. projects around specific countries / areas (Brazil, Asia, Gulf) and topics (Shanghai International Board, India's Corporate Debt Market)
<i>Stakeholder engagement</i>	
Business and community support	To support programmes of work that CoL departments / teams are carrying out with local businesses and communities, e.g. projects around volunteering, supply chains, education, skills and training.
<i>Range and remit</i>	
Wide ranging v specific topics	Currently the programme spans areas of activity across most departments with a policy focus – does it need to become more focused / specialised?
Internal v external priorities	Currently the programme has a balance between projects that are primarily internally driven re the needs and outputs and those working in partnership with external organisations – does this balance need to change?
Bespoke v on-going	Currently the programme comprises a range of bespoke projects responsive to specific needs, alongside several programme of sustained work over time (e.g. social investment, total tax, aviation, Financial Transaction Tax) – is one approach more effective than the other?
Major v minor	How well does the balance between large substantive pieces and smaller short pieces work – should one approach be prioritised?

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Agenda Item 7

Committee: Policy and Resources Public Relations and Economic Development Sub Committee	Date: 21 November 21 November
Subject: Chairman's visit to Singapore	Public
Report of: Director of Economic Development	For Information
Summary	
<p>This report informs Members of the Committee on the outcomes of the recent visit by your Chairman to Singapore from 27 to 29 October 2013. The visit followed approval by the Committee on 25 July 2013 to develop a strategy for engagement with Singapore, the world's 4th most important international financial centre.</p> <p>The visit provided an opportunity to meet with financial institutions, professional services firms, the Singaporean regulatory authorities and government departments to determine areas for potential collaboration and to learn more about current policy priorities in Singapore.</p> <p>The visit also saw the launch of a discussion paper on the potential for a more structured regulatory dialogue to be facilitated by your Chairman, in support of the work of the International Regulatory Strategy Group (IRSG). This work also builds on the engagement developed by visits of successive Lord Mayors to Singapore.</p> <p>Members are requested to note that a more detailed engagement strategy with Singapore will be sent to your Committee for approval in March 2014.</p>	
Recommendation	
Members are asked to note this report.	

Background

1. On the 25 July 2013, your Committee approved funding for the initial development of a strategy of engagement with Singapore. This was to

include a visit by your Chairman to meet financial and professional services businesses and the regulatory authorities and government departments in Singapore.

2. Singapore has become a truly global financial centre and is now ranked 4th in the Global Financial Centres Index, behind only London, New York and Hong Kong. The City of London Corporation has strong links with other financial centres in the USA, Europe, India and China, but less so with Singapore.
3. By developing a more structured regulatory dialogue with the Singaporean authorities, we will be able to build on the relations established by Lord Mayoral visits in recent years, and respond to the request by businesses on the International Regulatory Strategy Group's Council and Executive to examine areas for collaboration with Singapore, particularly in the development of the offshore Renminbi market, global regulatory developments, arbitration and asset management.

Visit Programme

4. The Policy Chairman visited Singapore from 27 to 29 October, and his schedule included meetings and events with representatives from both the public and private sector. The Chairman was accompanied by the Assistant Director of Economic Development and the chief representative from the City Office in Mumbai. The programme was organised by the International Affairs team in the Economic Development Office and Cicero Consulting.
5. The programme began with a meeting with the Singapore Tourist Board (STB), to support discussions taking place between the Museum of London to and galleries and museums in Singapore to work together in partnership. The STB is focussing on attracting 'high spend' tourists and see world class exhibitions as a way to support this objective. The meeting was followed by a tour of the Marina Bay Sands development.
6. The first full day of the visit began with a roundtable discussion with representatives of financial institutions in Singapore and UK Trade & Investment (UKTI). The firms confirmed that having significant representation in Singapore was a key part of their global strategy, with Singapore the financial hub for the fast growing ASEAN (Association of South East Asian Nations) region. The firms were very supportive of the business and regulatory environment in Singapore and felt the Monetary Authority of Singapore (MAS), the key government financial services regulator (and central bank), worked in partnership with the industry to

find solutions to problems. The only area of concern raised about policy was the increasing difficulty in obtaining visas for international staff. This was a response to a ‘voter backlash’ in the 2011 general election, where Singaporeans expressed concern at the number of foreigners working in Singapore, particularly in high paid jobs. These were messages that were to be heard consistently throughout the visit.

7. The discussion paper produced for the visit on the global regulatory agenda was launched at an event organised in partnership with the European Chamber of Commerce in Singapore. The event was attended by a wide range of businesses operating in Singapore and the discussion highlighted the areas for growth for financial services in the region, such as infrastructure development and the internationalisation of the Renminbi (RMB). Whilst there is some uncertainty as to what the newly established Free Trade Zone (FTZ) in Shanghai will actually mean for financial services firms, there was optimism that it could be a way for the Chinese authorities to develop a more liberalised approach in the medium term.
8. The Chairman had a meeting with Government of Singapore Investment Corporation (GIC), one of the two Sovereign Wealth Funds in Singapore, who have an office (130 staff) in London and a long record of investment in the UK. Recent newspaper reports suggest GIC is buying a major stake in the Broadgate development. GIC said it continues to regard London as the pre-eminent international financial centre; that the UK benefits from its membership of the European Union, but also from being outside the Eurozone; UKTI is regarded as the most business-friendly government agency in Europe; that there is an opportunity for the UK and Singapore to collaborate on the development of buy-side asset management.
9. The Chairman met Mr Peter Ong, Head of the Singaporean Civil Service and Permanent Secretary at the Ministry of Finance. This was a very productive meeting, where Mr Ong said the Singaporean regulatory authorities work closely with the UK in the Financial Stability Board (FSB) and at G20, although they could do more together. Mr Ong thought the appointment of Mark Carney as Governor of the Bank of England was a very good one and would help with international coordination of regulatory dialogue. He was similarly complimentary of senior HM Treasury officials who he knows well. The Chairman and the Minister discussed issues relating to extra-territoriality, the performance of the UK economy, the Financial Transaction Tax, the Eurozone, the internationalisation of the RMB and the newly created Shanghai free Trade Zone. The Minister said he believes that London and Singapore

could find more areas for collaboration and this could be discussed with the MAS.

10. The afternoon of the first full day of engagement saw the Chairman host a roundtable discussion on the internationalisation of the RMB. The event was well attended by Western and Asian banks involved in the Singaporean and London offshore RMB business. It was agreed that London and Singapore were not in direct competition for RMB business, serving the European and South-Asian markets respectively. The businesses felt the MAS was better at publicly promoting the internationalisation of the RMB, and that perhaps the UK could do more, such as establishing a clearing bank. International coordination of the development of the market was seen as essential. Some concern was raised over the transparency of new RMB products and the development of the Shanghai FTZ, but businesses hoped for greater clarity after the November meeting of the Chinese Communist Party Congress.
11. The first day of the visit concluded with a roundtable discussion with legal firms operating in Singapore. The discussion focused on the development of Singapore as a centre for arbitration and the new international commercial court.
12. The second day began with meetings with Credit Suisse and Standard Life. The Credit Suisse office in Singapore is the company's fourth largest in the world with 4,000 employees, whereas the Standard Life office opened last year. For Credit Suisse, Singapore is a 'pan-Asian centre' with some of the best infrastructure in the world, whereas Hong Kong serves the 'greater China' market. On policy issues, Credit Suisse felt recent changes on visas hadn't affected the ability to hire international talent, but is keen to develop local employees; the MAS' approach was one of 'no surprises' and was focused on global regulatory developments; and that the markets growing in Singapore were asset management, Foreign Exchange, commodities and hedge funds. Standard Life focuses on the expatriate community and chose to establish in Singapore because of the excellent regulatory regime.
13. UKTI organised a lunch with representatives from Singaporean asset management and alternative investment funds. The discussion highlighted the advantages and challenges of investing in the UK.
14. The final two meetings with Government departments saw the Chairman meet with the Accounting Corporate Regulatory Authority and the Ministry of Law. The meetings provided an opportunity to discuss issues around ease of doing business in Singapore, and the growth of the legal

services industry, including Singapore's ambitions to develop as a centre for international arbitration, as an IP hub and the opening of the international commercial court. Singapore is increasingly the centre for India-related legal work, especially arbitration. This was a point highlighted both by commercial firms, many of whom have dedicated 'India desks' in Singapore, and the Ministry of Law. One challenge for international law firms in Singapore is compliance with the stringent data security regulations.

15. The Chairman was interviewed by Channel News Asia on the development of the offshore RMB market in both London and Singapore.
16. The visit concluded with a roundtable dinner organised in partnership with the British and European Chambers of Commerce in Singapore with representatives from financial and professional services firms. The discussion focussed on the opportunities for collaboration between London and Singapore as international financial centres, and the shared challenges and opportunities they face. The discussion endorsed the conclusions drawn from the rest of the visit.
17. Finally, on Wednesday 30 October, the Chairman met with Leong Sing Chiong, Assistant Managing Director of the Monetary Authority of Singapore who was visiting London. The meeting gave the Chairman an opportunity to share his experiences from the visit to Singapore and discuss areas for potential collaboration. Mr Chiong, agreed that London and Singapore should work in partnership, particularly on the global regulatory agenda. He added that collaboration between London, Singapore and New York would be valuable.

Conclusion

18. The visit highlighted the importance of Singapore as an international financial centre and the extent of the ambition for its development, both within the business community and in government. The regulatory authorities have clear, well researched, long-term plans and work with the industry to achieve them, e.g. RMB internationalisation, international commercial court and asset management. Singapore has an ASEAN focus, but Singapore is seen as an international hub along with London and New York. The regulatory authorities have some concerns with issues of extra-territoriality, but see London and the UK as natural partners to respond to these issues. The government in Singapore is facing similar challenges on issues of migration and visas as the government in the UK. ASEAN continues to be a region of potential high growth, but little sign of a coordinated 'single market' developing.

19. On the basis of these conclusions the City Corporation will produce a strategy for sustained engagement with Singapore, for both the Policy Chairman and the Lord Mayor, to be considered by your Committee in March 2014.

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Annex 1

Full list of meetings

Sunday 27 October		
15.05	Arrive Singapore	
17.30 - 19.15	<p>Meeting with Yap Chin Siang, Assistant Chief Executive, Policy & Planning and Edward Koh, Executive Director for the Strategy and Planning Division, Singapore Tourist Board.</p> <p>Meeting focused on the relationship between the Museum of London and Singapore</p>	<p>High Society Marina Bay Sands The Shoppes @ MBS #B2-47/48</p>
20.00	Briefing dinner meeting with Andrew Naylor, Cicero	<p>Asian Market Café Swissotel The Stamford</p>
Monday 28 October		
08.30 – 10.00	Breakfast meeting - UKTI, international banks and financial institutions.	Venue: Ord Raffles City Convention Centre, Swissotel (hotel)
10.00-11.00	Meeting with Rachel Armstrong - Thomson Reuters Singapore Bureau Chief	Venue: meet at the Swissotel (lobby)
11.30 - 11.55	Lunch preceding the Panel discussion.	Venue: European Chamber Singapore Raffles City Tower

12.00 – 13.30	Panel discussion and release of City of London special interest paper. Eduardo Pedrossa , Secretary-General of the Pacific Economic Cooperation Council (speaker)	Venue: European Chamber Singapore Raffles City Tower
14.00 – 14.45	Meeting with Dr Jeffrey Jaensubhakij, President, GIC (Government of Singapore Investment Corporation) Asset Management	Address: 168 Robinson Road #37-01 Capital Tower, 068912 CTC: feliciatang@gic.com.sg +65 6889 8332
15.15 – 16.00	Meeting with Peter Ong, Ministry of Finance , Permanent Secretary (and Head of the Civil Service)	Address: 100 High Street, #10-00, The Treasury, 179434 CTC: lim_suat_kim@mof.gov.sg +65 6332 7207
16.30 – 18.00	RMB offshore centres roundtable discussion	Venue: Ord Raffles City Convention Centre, Swissotel The Stamford
19.30 – 21.30	Legal & professional services dinner	Venue: Ord Raffles City Convention Centre, Swissotel The Stamford
Tuesday 29 October		
8.00- 9.00	Meeting with Parag Khanna	Venue: Café Swiss Swissotel The Stamford
09.30 – 10.30	Credit Suisse, Jose (Lito) Camacho – Vice Chairman	Address: 3rd Floor South Lobby, One Raffles Link
11.00 – 12.00	Standard Life, Neal Armstrong, Chief Executive	Address: 30 Cecil Street #26-00 , The Prudential Tower, 049712 CTC: neal_armstrong@standardlife.sg +65 6631 3290
12.45 – 14.00	UKTI lunch Discussion with the Singapore based asset management community, following from the recent visit of Sajid Javid MP, Economic Secretary to the Treasury	Venue: OTTO Ristorante , 28 Maxwell Road,
14.30 – 15.00	Channel News Asia – TV interview	Address: Caldecott Broadcast Centre, Andrew Road, 299939 CTC: KristieNeo@mediacorp.com.sg
15.45 – 16.30	Meeting with ACRA – Toh Wee San, Deputy Chief Executive	Address: 10 Anson Road
17.00 – 18.00	Ministry of Law – Indranee Rajah MP, Senior Minister and Valerie Thean,	Address: Byrne Room, Treasury Building

	Deputy Permanent Secretary	100 High Street
19.00- 19.30	EU ASEAN Business Council Stefano Poli , President, EuroCham Singapore	Equinox Private Dining Rooms, Swissôtel The Stamford
19.30 – 21.30	Sit-down dinner with BritCham and EuroCham	Equinox Private Dining Rooms, Swissôtel The Stamford
21.30	Depart for Changi airport	

Agenda Item 8

Committee(s): Public Relations and Economic Development Sub-Committee	Date(s): 21 November	Item no.
Subject: The Industry Briefing Course for UKTI officers and FCO Prosperity Champions	Public	
Report of: Director of Economic Development	For Information	
<u>Summary</u>		
<p>This paper provides an update about the recent Industry Briefing Course (IBC).</p> <p>The purpose of the course is to give delegates (mainly UKTI officers and FCO diplomats) an insight into the UK-based financial and professional business services industry, to familiarise them with the work of the City Corporation, and provide them with a core of knowledge and the confidence to tie promotion of the sector to the promotion of visible trade, project expertise and intellectual property.</p> <p>Feedback from both delegates and industry speakers indicates satisfaction with the recent course.</p>		
Recommendations		
<ul style="list-style-type: none">• That the Sub-Committee note the update on the recent course		

Main Report

Background

1. The Industry Briefing Course is run by the City of London to promote the broader interests of the City, London and the UK-based financial and professional business services industry and to familiarise UKTI and FCO delegates with the work of the City Corporation. The aim is not to turn diplomats and civil servants into City practitioners but to give them an overview of the City financial (in its broadest sense, regardless of location within the UK), to introduce them to useful contacts and to give them a core of knowledge and the confidence to tie promotion of the sector to the promotion of visible trade, project expertise and intellectual property.
2. The IBC also provides us with an opportunity to host an informal networking event where the delegates have an opportunity to meet with key City stakeholders and other colleagues from across Whitehall.

3. The IBC has two identifiable stakeholder groups who potentially benefit; colleagues from government, and those business stakeholders who deliver the lectures and presentations, meet government officers in the margins of the training and at the associated reception and follow up contact afterwards.

This year's IBC

4. The latest City of London Industry Briefing Course (IBC) was held at Guildhall, timed to precede London International Shipping Week on 5th and 6th September. The IBC was attended by UK Trade and Investment officers as well as a number of FCO "Prosperity Champions", collectively representing a mixture of overseas posts and key markets of national economic interest.
5. A varied programme of sessions covering the City's role as a global financial and professional business services centre were presented by both internal and external speakers, representing practitioner firms, trade bodies and other key stakeholders.
6. This year's networking event was held at Innholders' Hall and was hosted by Alderman Alan Yarrow.
7. Feedback from both groups indicates satisfaction with the September course, several expressing how it continues to provide benefits to them individually or corporately. A number of our delegates and speakers were happy to measure the value they derived from the course on film; we will be using their comments to further promote the course to potential future delegates, speakers and other City stakeholders via our website in due course:
 - Delegates: <http://www.youtube.com/watch?v=P1hQzMrkJ1E>
 - Speakers: <http://www.youtube.com/watch?v=m09IoGQIE74>

Financial implications

8. The costs of the IBC are met locally from the Economic Development Office budget and no additional funding is required.

Conclusions

9. We plan to hold the next IBC in April 2014 immediately prior to or after "City Week".

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