



Policy and Resources Committee

Date: THURSDAY, 22 OCTOBER 2020

Time: 1.45 pm

Venue: MICROSOFT TEAMS (<https://youtu.be/JA0mRYpERsM>)

Members:

Deputy Catherine McGuinness (Chair)	Alderman Vincent Keaveny
Sheriff Christopher Hayward (Deputy Chairman)	Alderman Ian Luder
Deputy Keith Bottomley (Vice-Chairman)	Jeremy Mayhew
Deputy Tom Sleigh (Vice-Chair)	Andrew McMurtrie
Randall Anderson (Ex-Officio Member)	Wendy Mead
Rehana Ameer	Andrien Meyers
Nicholas Bensted-Smith (Ex-Officio Member)	Deputy Brian Mooney (Chief Commoner) (Ex-Officio Member)
Tijs Broeke	Deputy Alastair Moss (Ex-Officio Member)
Karina Dostalova	Deputy Joyce Nash
Anne Fairweather	The Rt Hon. the Lord Mayor,
Marianne Fredericks	Alderman William Russell (Ex-Officio Member)
Alderman Timothy Hailes	Alderman Baroness Scotland (Ex-Officio Member)
Deputy Wendy Hyde (Ex-Officio Member)	Sir Michael Snyder
Deputy Jamie Ingham Clark	Deputy James Thomson (Ex-Officio Member)
Shravan Joshi	Mark Wheatley
Deputy Edward Lord	Deputy Philip Woodhouse
	Alderman Sir David Wootton

Enquiries: **Gregory Moore**
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Accessing the virtual public meeting

Members of the public can observe this virtual public meeting at the below link:

<https://youtu.be/JA0mRYpERsM>

This meeting will be a virtual meeting and therefore will not take place in a physical location following regulations made under Section 78 of the Coronavirus Act 2020. A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

John Barradell
Town Clerk and Chief Executive

AGENDA

Part 1 - Public Agenda

1. **APOLOGIES**

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

3. **MINUTES**

To consider minutes as follows:-

- a) To agree the public minutes of the Policy and Resources Committee meeting held on 24 September 2020.

For Decision
(Pages 1 - 12)

- b) To note the public minutes of the Resource Allocation Sub-Committee meeting held on 18 September 2020.

For Information
(Pages 13 - 20)

- c) To note the public summary of the Tackling Racism Task Force meeting held on 2 October 2020.

For Information
(Pages 21 - 22)

4. **RESOLUTION FROM THE COMMUNITY & CHILDREN'S SERVICES COMMITTEE**

To receive a resolution in relation to City Residents' meetings.

For Discussion
(Pages 23 - 24)

5. **PROCEDURES AT COURT OF COMMON COUNCIL**

The Chair to be heard.

For Discussion

6. **CITY OF LONDON CORPORATION PARTNERSHIPS STRATEGY**

Report of the Director of Innovation & Growth.

For Decision
(Pages 25 - 44)

7. **INTERNATIONAL PRIORITISATION: TURNING PRIORITIES INTO ACTIONS AND OUTCOMES**

Report of the Director of Innovation & Growth.

For Decision
(Pages 45 - 78)

8. **GUILDHALL WEST WING - PROVISION OF UPGRADED LAVATORIES AND CLOAKROOM FACILITIES FOR MEMBERS AND GUILDHALL GUESTS**
Report of the City Surveyor.
For Decision
(Pages 79 - 96)
9. **POLICY INITIATIVES FUND AND COMMITTEE CONTINGENCY**
Report of the Chamberlain.
For Information
(Pages 97 - 110)
10. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**
Report of the Town Clerk.
For Information
(Pages 111 - 114)
11. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
12. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
13. **EXCLUSION OF THE PUBLIC**
MOTION - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.
For Decision

Part 2 - Non-Public Agenda

14. **NON-PUBLIC MINUTES**
To consider non-public minutes of meetings as follows:-
- a) To agree the non-public minutes of the Policy and Resources Committee meeting held on 24 September 2020.
For Decision
(Pages 115 - 118)
- b) To note the non-public minutes of the Resource Allocation Sub-Committee meeting held on 18 September 2020.
For Information
(Pages 119 - 122)
- c) To note the non-public minutes of the Hospitality Working Party meeting held on 22 September 2020.
For Information
(Pages 123 - 128)

15. **MARKETS CO-LOCATION PROGRAMME PROGRESS REPORT**
Joint report of the City Surveyor, Town Clerk, and Director of Markets & Consumer Protection.
For Decision
(Pages 129 - 146)
16. **BILLINGSGATE CO-OPERATION ARRANGEMENT**
Report of the City Surveyor.
For Decision
(Pages 147 - 154)
17. **DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS**
Report of the Town Clerk.
For Information
(Pages 155 - 158)
18. **CAPITAL FUNDING - PRIORITISATION OF 2021/22 ANNUAL CAPITAL BIDS - INITIAL REVIEW**
Report of the Chamberlain (TO FOLLOW).
For Decision
19. **PROJECT FUNDING UPDATE**
Report of the Chamberlain (TO FOLLOW).
For Decision
20. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
21. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**

Part 3 - Confidential Agenda

22. **CONFIDENTIAL MINUTES**
To agree the confidential minutes of the meeting held on 24 September 2020.
For Decision
23. **TARGET OPERATING MODEL UPDATE**
Report of the Town Clerk (TO FOLLOW).
For Decision
24. **MARKETS CO-LOCATION PROGRAMME PROGRESS REPORT: CONFIDENTIAL APPENDICES**
Confidential appendices to be considered in conjunction with Item 15.
For Information
25. **BILLINGSGATE COOPERATION ARRANGEMENT: CONFIDENTIAL APPENDIX**
Confidential appendix to be considered in conjunction with Item 16.
For Information

POLICY AND RESOURCES COMMITTEE

Thursday, 24 September 2020

Minutes of the meeting streamed to
YouTube - <https://youtu.be/O2YXBs01lcA> at 1.45pm

Present

Members:

Deputy Catherine McGuinness (Chair)
Sheriff Christopher Hayward (Deputy Chairman)
Deputy Keith Bottomley (Vice-Chair)
Deputy Tom Sleigh (Vice-Chair)
Randall Anderson (Ex-Officio Member)
Rehana Ameer
Nicholas Bensted-Smith (Ex-Officio Member)
Tijs Broeke
Karina Dostalova
Anne Fairweather
Marianne Fredericks
Alderman Timothy Hailes
Deputy Wendy Hyde (Ex-Officio Member)
Deputy Jamie Ingham Clark
Shravan Joshi
Deputy Edward Lord
Alderman Vincent Keaveny
Alderman Ian Luder

Jeremy Mayhew
Andrew McMurtrie
Wendy Mead
Andrien Meyers
Deputy Brian Mooney (Chief Commoner) (Ex-Officio Member)
Deputy Alastair Moss (Ex-Officio Member)
Deputy Joyce Nash
The Rt Hon. the Lord Mayor,
Alderman William Russell (Ex-Officio Member)
Alderman Baroness Scotland (Ex-Officio Member)
Sir Michael Snyder
Deputy James Thomson (Ex-Officio Member)
Mark Wheatley
Deputy Philip Woodhouse
Alderman Sir David Wootton

In Attendance:

John Chapman
Helen Fentimen
Alderman Sir Roger Gifford
Alderman Prem Goyal
Alderman Alison Gowman
Graeme Harrower

Ann Holmes
Natasha Lloyd-Owen
Graham Packham
Oliver Sells
James Tumbridge

Officers:

John Barradell	- Town Clerk and Chief Executive
Peter Kane	- Chamberlain
Michael Cogher	- Comptroller and City Solicitor
Paul Double	- Remembrancer
Paul Wilkinson	- City Surveyor
Vic Annells	- Executive Director of Mansion House & Central Criminal Court
Caroline Al-Beyerty	- Deputy Chamberlain
Damian Nussbaum	- Director of Innovation & Growth
Bob Roberts	- Director of Communications
David Farnsworth	- Chief Grants Officer and Director of City Bridge Trust
Peter Lisley	- Assistant Town Clerk & Director of Major Projects

Angela Roach - Assistant Town Clerk & Director of Member Services
Kate Smith - Town Clerk's Department
Gregory Moore - Town Clerk's Department

1. **APOLOGIES**

There were no apologies.

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

There were no declarations.

3. **ORDER OF THE COURT OF COMMON COUNCIL**

The Committee received the Order of the Court dated 16th July 2020 appointing the Committee and agreeing its Terms of Reference.

4. **ELECTION OF CHAIR**

The Committee proceeded to elect a Chairman in accordance with Standing Order No. 29. Catherine McGuinness, being the only Member expressing willingness to serve, was duly elected for the ensuing year.

Thanking colleagues for their support, the Chair commented that she had hoped to be holding today's meeting as a hybrid virtual/physical meeting but, unfortunately, new Government guidance had meant that hybrid meetings were no longer appropriate for the time being, given that it was clearly possible to hold these meetings virtually. In light of the City Corporation's role as an enforcement agency she suggested that this was particularly important to observe and expressed her empathy with other Chairs in a similar position who had also been hoping to hold hybrid meetings in the coming period, advising that it now appeared there would be a need to revert to virtual meetings only for the time being.

The Chair added that the latest Government announcements underlined the need to focus on recovery, noting that it would be important to progress the City's various internal reviews efficiently so as to allow for focus that recovery. She also commented that there would be a wider piece of work needed to look at the Corporation's role in relation to place, particularly given the challenges around reduced footfall in the City at present.

5. **ELECTION OF DEPUTY/VICE CHAIRS**

The Committee proceeded to elect its three Deputy/Vice Chairmen in accordance with Standing Order No. 30. The following Members expressed a willingness to serve:-

- Rehana Ameer
- Deputy Keith Bottomley
- Marianne Fredericks
- Sheriff Christopher Hayward
- Andrew McMurtrie

- Deputy Tom Sleigh

A ballot was, therefore, conducted in accordance with Standing Order No.30(8). Following the ballot, Deputy Keith Bottomley, Sheriff Christopher Hayward, and Deputy Tom Sleigh were duly appointed for the ensuing year.

6. MINUTES

- a) The public minutes of the meeting of the Policy and Resources Committee held on 9 July 2020 were approved.
- b) The public minutes of the joint meeting of the Policy and Resources Committee and Establishment Committee held on 20 July 2020 were agreed.
- c) The public minutes of the Resource Allocation Sub-Committee meeting held on 23 July 2020 were noted.
- d) The public minutes of the Resource Allocation Sub-Committee meeting held on 7 September 2020 were noted.
- e) The public minutes of the Projects Sub-Committee meeting held on 30 July 2020 were noted.
- f) The public minutes of the meeting of the Public Relations and Economic Development Sub Committee held on 16 September 2020 were noted.
- g) The public summary of the Tackling Racism Taskforce meeting held on 13 July 2020 were noted.
- h) The public summary of the Tackling Racism Taskforce meeting held on 24 July 2020 were noted.
- i) The public summary of the Tackling Racism Taskforce meeting held on 4 September 2020 were noted.

7. RESOLUTION FROM THE PROPERTY INVESTMENT BOARD

The Committee considered a resolution from the Property Investment Board requesting that the Policy and Resources Committee in relation to London City Airport, urging that the City of London Corporation reiterate its support for the redevelopment plans and encourage them to work with the relevant authorities to restart the project.

During discussion, several Members expressed the importance of the City Corporation doing what it could to support access to the City for businesses, especially given the demands of the recovery from the impact of COVID, and noted the resolution's proposal was consistent with the Committee's previous position. However, some hesitancy was also expressed in view of the desire not to intervene in a commercial decision for City Airport. Following debate, it was agreed that the Policy Chair and Planning Chair should discuss the most appropriate way to express the City's support, noting the comments made.

RESOLVED: That the Chair of the Policy and Resources Committee and the Chair of the Planning and Transportation Committee be asked to determine a suitable expression of support.

8. CLIMATE ACTION STRATEGY

The Committee considered a report of the Town Clerk which contained a scoped and costed Climate Action Strategy for the City of London Corporation.

Introducing the report, the Chair reminded the Committee that this strategy would affect City Fund, City Cash, and Bridge House Estates; consequently, Members would need to be mindful of their roles in respect of the City Corporation funds and Trustees of Bridge House Estates when considering the proposals. She also took the opportunity to thank Deputy Keith Bottomley, Alderman Alison Gowman, and Deputy Jamie Ingham Clark for their efforts in ensuring engagement across the Court in producing this strategy.

A Member spoke to relay comments made at the most recent meeting of the Financial Investment Board in relation to this strategy, where Members had been very supportive of the strategy overall but did raise points of caution in relation to navigating the short term and in not moving too quickly into “green-washed” products or radical strategic allocation changes.

In response to a query in relation to governance, it was clarified that reporting in respect of implementation and delivery would continue to be to the Policy and Resources Committee, pending any further decisions made through the Governance Review process. There had been a suggestion that continued Member Briefings and training sessions might also be beneficial too.

Following a further question as to delivery timescales, it was confirmed that delivery could be accelerated as opportunities presented themselves, with it noted that the strategy presented a very detailed set of actions with specific timescales and plans being set annually which would allow individual aspects to be stepped up where possible.

RESOLVED: That:-

1. The draft strategy, set out at Appendix 1 to the report, together with the action sets at Appendix 2, be approved.
2. The allocation of additional budget required to deliver the Strategy be approved, as recommended by the Resources Allocation Sub Committee (RASC) and shown at Confidential Appendix 3 to the report, be approved.

9. APPOINTMENT OF SUB COMMITTEES, WORKING PARTIES AND REPRESENTATIVES ON OTHER COMMITTEES

The Committee considered a report of the Town Clerk concerning the appointment of the Committee's sub-committees, working parties and representatives on other committees.

The Town Clerk highlighted an error in respect of the Public Relations and Economic Development Sub-Committee, where it was noted that the Chair of the General Purposes Committee and the Senior Alderman Below the Aldermanic Chair should also be listed under the composition, as per a previous decision of the Committee.

RESOLVED: That the following be approved:-

1. The appointment, composition and terms of reference of the Committee's various sub-committees and working parties for the ensuing year, as set out in sections A to M of the appendix to the report.
 2. The Chairman and Deputy Chairman of the Projects Sub-Committee to be confirmed under delegated authority, following consultation, after appointments to the Sub-Committee are confirmed.
 3. The eight Members already appointed to serve on the Investment Committee be noted (see Section Q of the Appendix).
 4. The following Members be appointed as listed to represent the Committee on each of the following bodies:-
 - **Audit and Risk Management Committee:** Marianne Fredericks
 - **Barbican Centre Board:** Tijs Broeke
 - **Freedom Applications Committee:** Jeremy Mayhew
 - **Local Development Framework Reference Sub (Planning) Committee:** Deputy Jamie Ingham Clark
 - **Corporate Asset Sub-Committee:** Marianne Fredericks, Deputy Edward Lord, Deputy Philip Woodhouse
 - **Informal consultation with the Court of Aldermen and the Finance Committee on Mayoralty and Shrievalty Allowances:** Deputy Edward Lord
 5. That the various appointments to the following bodies be balloted on electronically and that authority be delegated to Town Clerk, in consultation with the Chair and Deputy Chair, to approve appointments on the basis of said electronic ballot process:
 - Projects Sub-Committee
 - Public Relations and Economic Development Sub-Committee
 - Resource Allocation Sub-Committee
 - Capital Buildings Committee
 - Education Board
10. **GOVERNANCE REVIEW**
- The Committee considered a report of the Town Clerk in respect of Lord Lisvane's Review of the City of London Corporation's Governance.

The Chair noted that extensive Member engagement would be of critical importance in taking this forward and it was agreed that Sheriff Christopher Hayward should be asked to take the lead on Member engagement. Sheriff Hayward agreed to take on this responsibility and advised that a schedule of engagement sessions was being planned to take place over the coming months, with two sessions on each tranche of the Review to allow for every Member to participate. With relation to the proposed timescales within the report, it was felt that it would be prudent to allow for a more considered and longer time period, so as to ensure that the wide engagement sought could be facilitated; however, within this, there would doubtless be a number of areas in which priority areas or “quick wins” could be progressed.

RESOLVED: That:-

1. Lord Lisvane’s Governance Review report be received.
2. Sheriff Christopher Hayward be asked to lead on wider Member engagement in taking the report forward.
3. The Resource Allocation Sub-Committee be re-confirmed as the reference sub-committee for the Governance Review and asked to go through the report in detail.
4. Formal thanks be placed on record to Lord Lisvane for his efforts in conducting the Review.

11. BRIDGE HOUSE ESTATES STRATEGY: BRIDGING LONDON, 2020 - 2045

The Committee considered a report of the Chief Grants Officer and Director of City Bridge Trust which presented the proposed final version of the Bridge House Estates (BHE) Strategy: ‘*Bridging London, 2020 – 2045*’.

RESOLVED: That:-

1. The proposed final version of the charity’s overarching Strategy be endorsed: ‘*Bridging London, 2020-2045*’, for onward approval by the Court of Common Council for the City of London Corporation as Trustee of the Charity.
2. The high-level implementation plan for the Strategy ‘*Bridging London, 2020-2045*’ be endorsed

12. PROPOSED INCREASE TO ADMINISTRATION FEES CHARGED BY THE FILM LIAISON TEAM

The Committee considered a report of the Director of Communications which recommended updating and increasing the administration fees levied to production companies, with the new charges being implemented from 1 October 2020.

RESOLVED: That:-

1. The proposed increases to administration charges levied by the Film Liaison Team, as set out in paragraph 2 to the report, be approved.
2. Going forward, the Director of Communications be authorised to make future adjustments to these fees when appropriate, following an

assessment of comparable fees charged by other central London Borough Film Offices.

13. MARKETS CO-LOCATION PROGRAMME: FOOD SCHOOL

The Committee considered a joint report of the City Surveyor and Director of Markets and Consumer Protection in respect of a food school, to be provided as part of the Markets Co-Location Programme.

The Committee also received a resolution of the Markets Committee, which recommended that the terms of reference of that Committee be amended to provide it with responsibility for any food school.

Whilst supportive of the food school proposals, Members felt that the accompanying proposal from the Markets Committee was premature, given that negotiations in respect of the food school were still ongoing.

RESOLVED: That:-

1. The recent work and solutions recommended by Counterculture be noted.
2. It be noted that the City of London Corporation ("CoLC") will provide an education facility as part of the Dagenham Dock co-located market as approved by the Markets Committee on 29 January 2020 and the Policy and Resources on 20 February 2020.
3. The delivery of an on-site food school at Dagenham Dock to the scope outlined in the report be agreed and become embedded in the requirements for the new market.
4. It be noted that a new retail food offer in Barking Town Centre is being brought forward by the London Borough of Barking and Dagenham (LBBD) and 'Be First', which will complement the market, and will be subject to umbrella governance to ensure that the synergistic activities work together.
5. The intention for further work on the development of a food school, early delivery of enhanced training, and a food activation programme in collaboration with LBBD and 'Be First' be noted, all of which will be the subject of a future report and budget request.

14. UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The Committee considered a report of the Chamberlain in respect of how the City Corporation can demonstrate its commitment to the UN Sustainable Development Goals (SDGs).

In response to a query concerning the application in respect of the City's investment portfolio, the Chamberlain confirmed that this was being explored as part the new stewardship plan being developed for the Financial Investment Board, particularly within the context of the City's commitment to the principles.

RESOLVED: That:-

1. The three themes of action for the City Corporation be approved as set out in the report.
2. The Chair of Policy and Resources be authorised to make a statement on the City Corporation's commitment to playing its role in achieving the SDGs by 2030 and commit the organisation to embedding relevant SDGs into strategy development, implementation and reporting.
3. £10k per annum for three years be released from the Policy Initiative Fund for the membership fee to the UN Global Compact.

15. RESETTling OF DEPARTMENTAL BUDGETS 2020/21

The Committee considered a report of the Chamberlain in respect of the re-setting of departmental budgets in 2020/21.

RESOLVED: That:-

1. The steps already taken by officers to reduce the financial impact of the COVID-19 pandemic be noted.
2. The adjusted departmental budgets totalling £15.6m be endorsed, for onward approval by the Court of Common Council.
3. The proposals to continue working with departments to identify further savings, where possible, be approved.
4. The continuation recruitment controls aligned to the Target Operating Model (TOM), which may give further savings in the year, be approved.

16. REVENUE OUTTURN

The Committee received a report of the Chamberlain which compared the revenue outturn for the services overseen by the Committee in 2019/20 with the final budget for the year.

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

17. POLICY INITIATIVES FUND AND COMMITTEE CONTINGENCY

The Committee received a report of the Chamberlain which provided an update on those projects and activities which have received funding from the Policy Initiatives Fund, the Policy and Resources Committee's Contingency Fund, Committee's Project Reserve, COVID19 Contingency Fund, and Brexit Contingency Fund.

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

18. CITY STREETS: TRANSPORTATION RESPONSE TO SUPPORT COVID-19 RECOVERY

The Committee received a report of the Director of the Built Environment in respect of the implementation of temporary traffic management measures on the City's streets in response to COVID-19.

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

19. INTERIM REPORT ON TACKLING RACISM

The Committee considered a report of the Tackling Racism Task Force which presented an interim update on its activities, discussions, and recommendations to date.

The Co-Chair of the Task Force spoke to introduce the item, providing a summary of the workstreams looked at to date and the various recommendations emerging. He advised that the Task Force's report making recommendations across all seven workstreams was expected to be ready by December.

RESOLVED: That:-

1. The content of the report and the direction of travel of the Tackling Racism Taskforce be noted.
2. The report of action taken in relation to the consultative exercise on historic items in the Square Mile be noted.
3. Subject to the agreement of the Establishment Committee, it be noted that that an increase in departmental training budgets will be required and a more detailed recommendation will be submitted to the Establishment and Policy and Resources Committees in due course.
4. The content of the guidance for Chairs, Members and Officers, when talking about equality and diversity in relation to race, as outlined in Appendix 2 to the report, be approved.

20. DECISIONS TAKEN UNDER DELEGATED AUTHORITY OR URGENCY POWERS

The Committee received a report of the Town Clerk advising of several actions taken under urgency powers or delegated authority since the last meeting of the Committee.

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

21. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

22. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no urgent items.

23. EXCLUSION OF THE PUBLIC

RESOLVED: That under Section 100A(4) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act.

24. NON-PUBLIC MINUTES

- a) The non-public minutes of the Policy & Resources Committee meeting held on 9 July 2020 were approved.
 - b) The non-public minutes of the Resource Allocation Sub-Committee meeting held on 7 September 2020 were noted.
 - c) The non-public minutes of the Projects Sub-Committee meeting held on 30 July 2020 were noted.
 - d) The non-public minutes of the meeting of the Public Relations and Economic Development Sub Committee held on 16 September 2020 were noted.
25. **BASTION HOUSE**
The Committee considered and approved a report of the City Surveyor in relation to the redevelopment of Bastion House.
26. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions.
27. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**
There were no urgent items.
28. **CONFIDENTIAL MINUTES**
- a) The confidential minutes of the meeting of the Policy and Resources Committee held on 9 July 2020 were approved.
 - b) The confidential minutes of the joint meeting of the Policy and Resources and Establishment Committees held on 20 July 2020 were approved.
29. **CONFIDENTIAL APPENDIX: CLIMATE ACTION STRATEGY**
The Committee noted a confidential appendix to Item 8.
30. **MARKETS CONSOLIDATION PROGRAMME: PROGRESS REPORT**
The Committee considered and approved a report of the Town Clerk, City Surveyor and the Director of Markets and Consumer Protection in relation to the Market Consolidation Programme.
31. **PROMOTION OF CITY OF LONDON (MARKETS) BILL**
The Committee considered and approved a report of the City Surveyor and the Remembrancer in relation to the Market Consolidation Programme.

At 3.45pm Members agreed to extend the business of the agenda beyond two hours, in accordance with Standing Order 40, in order to conclude the business on the agenda.

32. TARGET OPERATING MODEL UPDATE

The Committee received an oral update from the Town Clerk in relation to the Target Operating Model.

The meeting ended at 4.10pm.

Chairman

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RESOURCE ALLOCATION SUB (POLICY AND RESOURCES) COMMITTEE

Friday, 18 September 2020

Minutes of the meeting of the Resource Allocation Sub (Policy and Resources)
Committee held as a Virtual Meeting on Friday, 18 September 2020 at 11.00 am

Present

Members:

Deputy Catherine McGuinness (Chair)
Jeremy Mayhew (Deputy Chairman)
Deputy Keith Bottomley
Tijs Broeke
Deputy Jamie Ingham Clark
Karina Dostalova
Anne Fairweather

Sheriff Christopher Hayward
Alderman Vincent Keaveny
Deputy Edward Lord
Alderman Ian Luder
Deputy Tom Sleight
Sir Michael Snyder
Alderman Sir David Wootton

In Attendance:

Randall Anderson
Alderman Alison Gowman
Graeme Harrower
Brian Mooney (Chief Commoner)
Deputy James Thomson
Oliver Sells
Jeremy Simons

Officers:

John Barradell	- Town Clerk and Chief Executive
Peter Lisley	- Assistant Town Clerk
Angela Roach	- Assistant Town Clerk
Lorraine Brook	- Town Clerk's Department
Gregory Moore	- Town Clerk's Department
Devika Persaud	- Town Clerk's Department
Alex Redman	- Town Clerk's Department
Simon Latham	- Town Clerk's Department
Peter Kane	- The Chamberlain
Caroline Al-Beyerty	- Chamberlain's Department
Dianne Merrifield	- Chamberlain's Department
Ellen Wentworth	- Chamberlain's Department
Michael Cogher	- Comptroller and City Solicitor
Paul Wright	- Remembrancer's Department
Carolyn Dwyer	- Director, Built Environment
Bob Roberts	- Director, Communications
Nicholas Gill	- City surveyor's Department
Peter Young	- City Surveyor's Department
Neil Robbie	- City Surveyor's Department
Andrew Cross	- City Surveyor's Department

Gerry Kiefer	- Open Spaces Department
Laura Lawson	- Open Spaces Department
Jacqueline Eggleston	- Open Spaces Department

[The order of business for the meeting was amended following publication of the agenda, as set out below].

1. **APOLOGIES**

There were no apologies for absence.

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

Tijs Broeke declared a declaration in respect of item 6(a) due to his position as Chair of the CoLAT Board and its Standards and Accountability Committee, and his membership of the Finance Committee of the Museum of London.

3. **MINUTES**

The minutes of the meeting held on 7th September 2020 were approved as a correct record.

4. **RESETTING OF DEPARTMENTAL BUDGETS 2020/21**

The Sub-Committee considered a report of the Chamberlain outlining the approach taken by officers in response to this Sub-Committee's request in July, to undertake an in-year re-budgeting exercise to assist in repairing the impact on the City's budgets arising from the COVID-19 pandemic.

The Chamberlain introduced the report before Members and outlined the recommended budget adjustments totalling £15.6m to some departmental local risk budgets in order to address the deficit in lost income and set realistic budgets that Chief officers could be held to in the 2020/21 financial year. He stressed that there had been constructive and positive engagement on these issues to date through bi-lateral meetings held between the Chamberlain and Chief Officers and good progress had been made.

Reference was made to the significant impact on the Open Spaces budgets as a result of COVID-19 and the huge visitor numbers that were experienced at the height of the pandemic. Arising from this, some concern was expressed regarding income generation and the department's ability to increase funding. Clarification was sought in respect of the corporate approach to events related income generation. The Chamberlain responded that there had been a significant impact on the Remembrancer's Department in terms of loss of income due to limited private event hire and thus several adjustments had been suggested. Members were advised that, having considered the Open Spaces in the round, a slight adjustment had been made to the budget covering Epping Forest. The Chair noted the comments made and the Chamberlain undertook to follow up on the request for greater clarity, in due course, about the corporate approach to the loss of income as a result of a decline in events.

Members acknowledged the progress that had been made despite the remaining risks and uncertainties, the key ones being around rents and the Barbican where estimates on recovery remained very uncertain. The Deputy Chairman commented on the need for a greater degree of financial discipline than ever before and the importance of a collaborative approach to help close the deficit across the budget span; identify and make savings where possible; and control spending.

RESOLVED, that:-

- (i) Members note the steps already taken by officers to reduce the financial impact of the COVID-19 pandemic;
- (ii) endorse the adjusted departmental budgets totalling £15.6m for onward approval of the Court of Common Council;
- (iii) approve proposals to continue working with departments to identify further savings where possible; and
- (iv) approve continuation of recruitment controls aligned to the Target Operating Model (TOM) which may give further savings in the year.

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

There were none.

6. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

With the Chair's consent, the following items of urgent business were considered by the Sub-Committee.

6(a) 2020/21 Revenue Budget Setting Process

The Sub-Committee considered a report of the Chamberlain relative to the proposed high-level approach to setting the 2021/22 revenue budgets.

With reference to the report and when the decision had been made that a 12% reduction across the services be implemented, the Chamberlain confirmed, through the Chair, that Members had considered the matter at the Resource Allocation Away-Day and it was thereafter subsequently agreed by the Sub-Committee ahead of the recess.

A query was raised regarding how the views of institutions and bodies such as the Museum of London and COLAT, where their legal responsibilities were an important timetabling factor, would be taken into account. The Chamberlain responded that all institutions would be considered through the relevant governance forums and lead service committees as appropriate.

With reference to the potential release of funding across the medium term for Build Back Better/ Climate Action Strategy purposes, it was noted that cash flows across the funds had been looked at closely and it was now clear that, in relation to delivering the Climate Action Strategy, it would not be possible to

achieve this until 2027 rather than 2025. It was felt that this target date was now affordable and achievable.

RESOLVED, that:-

- (i) Members Note the extremely challenging financial context for 21/22 budget setting, as discussed at recent Resource Allocation Sub Committees and the transition period to a new target operating model (TOM);
- (ii) Approve the proposed approach to set financial envelopes for each Service Committee to prioritise their own service delivery through the business planning process later in the year; and
- (iii) Approve the proposed approach using bilateral meetings with service committee chairmen to inform the reduced budgetary envelopes in 21/22, together with a report back to the December meeting of RASC on proposed allocations.

6(b) GOVERNANCE REVIEW

[This item was previously marked on the agenda as a non-public item of business at Item 12 but moved into public session ahead of the meeting.]

The Sub-Committee considered a report of the Town Clerk relative to Lord Lisvane's Governance Review which was conducted at the request of the Court of Common Council as of autumn 2019.

The Chair reminded Members that the purpose of the Town Clerk's report was for the Sub-Committee to agree how, given the number of recommendations put forward by Lord Lisvane, this next phase of the Review could best be conducted in a structured, clear and methodical manner. Members agreed the proposal set out in the report, with a series of meetings scheduled between October and December to allow for detailed exploration of the recommendations and widespread Member consultation. Whilst noting that there may be some recommendations that could be implemented in a timely manner, such as the standards arrangements whereby there was widespread agreement across the Court that action on this matter should be a priority, the Sub-Committee did not wish this next phase of the Review to be unnecessarily rushed. Some Members stressed the importance of wider consultation on the recommendations with the Court's co-opted members and external representatives who served across a broad range of committees and sub-committees and whose expertise and understanding of specific areas could usefully inform any next steps.

In terms of timings and implementation of any recommendations, following extensive face-face consultation (as opposed to via further written feedback), it was agreed that implementation as of April 2021 was not viable but, where possible, recommendations would be implemented before April 2022. To ensure that all Members were clear about the next phase of the Review and how Members, co-optees and external representatives would be engaged in that process, it was agreed that the Town Clerk would liaise with Sheriff

Christopher Hayward (Deputy Chair, Policy & Resources Committee) to work up a clear road map of meetings and the issues that would be considered at each meeting. He suggested that, where necessary, additional virtual meetings be scheduled to allow for smaller groups of individuals to discuss the issues.

A view was expressed that Lord Lisvane's report was the culmination of Member consultation and, given the recommendations therein, the Court should look to be radical and implement significant changes to its operation and overall governance framework. Whilst there was agreement that the next phase of the Review should not be drawn out, given the complexity and diversity of the organisation, and its breadth of activities in different contexts, it was clear that some of the recommendations would not work and thus a careful exploration of each recommendation was required.

The Chair, in closing, thanked Lord Lisvane for the detailed work undertaken in respect of the Governance Review and the recommendations before Members.

RESOLVED, that:-

- (i) Lord Lisvane's Governance Review report be received;
- (ii) the next phase of the process be finalised by the Town Clerk in consultation with Sheriff Christopher Hayward (Deputy Chair, Policy and resources Committee) on the basis of the proposed approach as set out in paragraphs 8-18 of the report; with a clear timetable for consultation and widespread engagement and consultation with all Members of the Court and the Court's co-opted and external members between October and December 2020;
- (iii) the Sub-Committee's thanks to Lord Lisvane, for his efforts in conducting the Review, be placed on record.

6(C) FRASER REVIEW- UPDATE

The Chair advised Members that following an initial joint meeting of the Policy and Resources and Establishment Committees, which had resulted in a good discussion, a further meeting had been expected to take place in September. Members were advised that the date for that next meeting would be confirmed at the earliest opportunity.

7. EXCLUSION OF THE PUBLIC

RESOLVED, that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

Item No.
8-10

Paragraph No.
3

8. **NON-PUBLIC MINUTES**

The non-public minutes of the meeting of the Sub-Committee held on 7 September 2020 were approved as a correct record, subject to an amendment to the minute in relation to item 10: (Assistance to Tenants).

9. **(A) RE-PRIORITISATION OF 2020/21 APPROVED CAPITAL BIDS**

The Sub-Committee considered a report of the Chamberlain relative to a re-prioritisation of 2020/21 approved capital bids.

(B) ARTIFICIAL GRASS PITCH PROVISION: WANSTEAD FLATS (PROJECT 11966)

The Sub-Committee considered a report of the Director of Open Spaces, which was read in conjunction with item 9(a).

(C) MINUTE EXTRACT: Resource Allocation Sub-Committee held on 9 July 2020.

The Sub-Committee received the minute extract, which was read in conjunction with item 9(a).

10. **CITY FUND, CITY'S ESTATE AND BRIDGE HOUSE ESTATES - PROPOSAL TO ASSIST CITY OF LONDON INVESTMENT TENANTS FOR SEPTEMBER QUARTER RENTS**

The Sub-Committee considered a report of the City Surveyor relative to tenant support packages.

11. **LONDON WALL MASTERPLAN: FUNDING FOR PLANNING PERMISSION AND DEMOLITION OF BASTION HOUSE (CITY FUND)**

This item was withdrawn.

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

There were no non-public questions.

13. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE SUB-COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was none.

The meeting ended at 12.57 pm

Chairman

Contact Officer: Lorraine Brook
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Tackling Racism Taskforce

A public summary of the Tackling Racism Taskforce's meeting held on 2 October 2020.

The Tackling Racism Taskforce held its sixth meeting on 2 October 2020 with a focus on **policing**. The Assistant Commissioner of the City of London Police presented to Members initiatives in regards to diversifying the force, engaging with BAME communities, as well as statistics around Stop and Search.

The Taskforce heard how work had been undertaken in the recruitment, retention and training of police officers to ensure that the Force was attracting under-represented groups. New initiatives had also been brought in for current staff, such as reverse mentoring, job shadowing and bespoke development plans.

In addition, there was focus on statistics around complaints as well as the diversity of scrutiny and oversight bodies of the City of London Police. Members discussed how the proportion of BAME individuals in London stood at around 44% and the Assistant Commissioner explained that it would take the CoLP 10 to 15 years to match this in its own Force.

Many questions were asked around community engagement and especially the Force's relationship with young people and BAME Communities. There was also discussion around the figures on Stop and Search and particularly, the 36% who had not declared their ethnicity when surveyed. It was explained by another Taskforce Member that a large number of the non-declared 36% were perceived to be black.

The Co-Chair thanked the Assistant Commissioner for his time and asked that for the next meeting regarding policing, he produce a report that covers:-

- Statistics on diversity of scrutiny and oversight boards
- Details on initiatives around recruitment, retention and training
- Details on initiatives around community engagement, including links with BAME community
- An articulation of the outcomes the CoLP are wishing to have as a result of this work.

The Taskforce also discussed the Charter for Black Talent in Finance and the Professions and it agreed to recommend that the City Corporation publicly support the Charter.

Finally, a presentation was given to the Taskforce on a new initiative to look at providing a digital platform on the City's links with the Transatlantic Slave Trade.

The next meeting of the Taskforce will consider areas connected to its workstream on education.

For any enquiries to the Tackling Racism Taskforce, please contact emma.cunnington@cityoflondon.gov.uk

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Agenda Item 4

TO: **POLICY AND RESOURCES COMMITTEE**

Thursday, 22 October 2020

FROM: **COMMUNITY & CHILDREN'S SERVICES COMMITTEE** Friday, 28 September 2020

RESOLUTION: CITY RESIDENTS' MEETINGS

In respect of resident engagement more generally, there was a further point made in that, during the course of the year, the City of London Corporation holds two all City Resident Meetings.

It was moved by Marianne Fredericks, seconded by Natasha Lloyd Owen and subsequently:-

RESOLVED: That the Policy and Resources Committee be asked to organise a Virtual City Residents' meeting, as soon as possible.

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Committee: Policy and Resources Committee	Date: 22 October 2020
Subject: City of London Corporation Partnerships Strategy	Public
Report of: Damian Nussbaum, Director of Innovation & Growth	For Decision
Report author: Andrew McGowan, Head of UK Partnerships, Innovation & Growth	

Summary

Two-thirds of all Financial and Professional Services (FPS) jobs are based outside London, and half of FPS exports originate outside the capital. To better represent the sector, the City Corporation agreed in 2017 to adopt a new UK Regional Partnership Strategy to support FPS across the country.

This has seen the development of six partnerships with key FPS centres in Birmingham, Cardiff, Scotland (Edinburgh and Glasgow), Leeds, Manchester and Northern Ireland. This resulted in shared strong support for agendas on investment, innovation and skills, and showcasing of the UK's FPS strengths to the global marketplace.

However, today's political and economic context post-Covid requires a step-change in approach to promote FPS' role in the whole-UK recovery, and in Government's Levelling-Up agenda. A new strategic approach is also necessary to advance the Corporation's policy and strategic goals in areas like ESG, retaining investment and supporting new innovative tech ecosystems: areas which would benefit from cross-UK support.

It is, therefore, proposed that a **refreshed Corporation UK Partnerships Strategy for 2020-2023** be adopted, that integrates Corporation priorities and programmes; complements both Corporation and regional partners' ambitions; and positions the UK as a world leading place to do business for FPS. We have developed a new approach, based on high-level shared outcomes, and underpinned by key guiding principles, set out below.

Recommendations

Members are asked to:

- Approve the strategy refresh and Partnership Plan approach set out in the attached slide deck.
- Note that, alongside continuous progress monitoring, individual Partnership Plans will be reviewed in Summer 2021.

Background and Detail

1. The rationale for engaging across the UK is clearer than ever:
 - 2/3rds of FPS jobs are outside London - to properly represent UK FPS, the Corporation must work to sustain and grow this base;
 - A healthy UK FPS sector is good for London: investors in the UK look to London for many of their needs but other operations are more efficiently delivered elsewhere due to lower costs/overheads, and different population skill profiles;
 - Other centres across the UK offer significant clusters of expertise in key sectors (for example asset management in Edinburgh; cyber security in Belfast; fintech in Manchester)
 - Cross-UK engagement is mission-critical to several of our objectives and policy goals (for example, in asset allocation to ESG, net zero, and leadership in FPS technology and innovation).
2. We can now build on the relationships and learning acquired since 2017. We believe we can deliver more impact by adding greater depth and policy substance to our partnerships, and focusing on shared strategic outcomes.

A new approach focused on high-level shared outcomes:

- Protecting and growing jobs & FPS-related GVA (Gross Value Added).
- Supporting the development of tech ecosystems.
- Supporting moves toward net zero.
- Raising the profile of the Corporation in the levelling-up agenda with Government, and influencing the prominence of FPS in this agenda.

Underpinned by a number of key principles:

- Bespoke, outcome-focused 'Partnership Plans' setting out shared objectives, outcomes and work programmes.
- Securing support from UK partners towards Corporation policy goals and projects (e.g. in ESG, innovation, skills and regulation).
- Strategic relationship management of key partners through senior principal engagement and ongoing officer account management.
- Stronger Monitoring and Review mechanism for each partnership: external 'Partner Working groups' of key stakeholders meeting quarterly to review Partnership Plans.
- Specific metrics which underpin the desired high-level macro outcomes.
- Strong evidence base supporting the prioritisation of our 6 partners and areas of focus.

3. We have looked closely at whether to expand the programme to further cities. We have analysed the data on jobs/GVA across the UK, as well as the political context. There are 22 towns and cities that have more than 10,000 people employed in the sector. We could expand the list of cities we engage with. But there is a strong argument for focusing on the cities where there is most activity. These are the cities we are already engaging with. This allows us to build deeper relationships and have greatest impact. At the same time, where important centres are not included we can engage with them on an ad hoc basis.

Offer

4. Partner engagement has reinforced that the City Corporation has a clear role in supporting FPS across the UK. Our regional work has also met with interest in meetings with senior contacts in No. 10 and DIT (Department for International Trade).
5. We have crystallised a unique content-rich offer centred on:
 - Thought leadership in innovation – in green and green finance, impact investment and fintech; and in skills, regulation and trade.
 - Access to central Government.
 - Global reach and profile.
 - Ability to attract investment.

Next steps

6. We plan to continue to externally validate and build partnership agreements with our remaining partners. We will take the remaining Partnership Plans through the validation process in the coming months for each of our six priority partners. As very limited resources allow, we will also look at ad hoc activity with other centres or economic geographies where strategic alignment exists.

Andrew McGowan

Head of UK Regions

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The City Corporation's UK Partnerships: Refreshing our Strategy

October 2020

Summary

A refreshed Strategy, to better represent UK FPS and deliver greater impact

Based in policy substance & aligned with City Corporation and partner aims

Prioritising six key partners across the UK

Built on:

- **Clarity of rationale** for our UK involvement, and outcomes
- A **stronger evidence base** for our priority partnerships
- Reviewing **strategic communications**
- A new approach:
 - **mutually agreed Partnership Plans** aligning CoLC policy priorities & partner ambitions; shared responsibility for delivery
 - **Partnership Working Groups** monitoring progress
 - Clarity on **key stakeholders**



A refreshed Strategy: better aligned to Corporation and Partner aims, with clear outcomes

Why does UK FPS performance matter to us?

- 2/3rds of FPS jobs are outside London
- A healthy UK FPS sector is good for London. Investors in the UK look to London for many of their needs but other operations are more efficiently/effectively delivered elsewhere (lower costs/overheads; different population skill profiles; significant clusters of sectoral expertise)
- Cross-UK engagement is **critical to our policy goals** (ESG, net zero, innovation)
- FPS should be at the **heart of the recovery from COVID across the country** -
- **- We can support HMG levelling-up agenda on FPS**

Overall Outcomes & Success Metrics

- Protect and grow jobs & FPS-related GVA
- Build tech ecosystems
- Support net zero ambitions
- Attract infrastructure investment
- **Position the UK as a world-leading place for FPS to do business**

New approach – Partnership Plans with mutual accountability

- Build on existing **strong stakeholder relationships**
- Select partners/thematic areas through **qualitative and quantitative evidence**
- Work across IG and wider CoLC to assess where our **objectives align** with UK partners
- Develop bespoke **Partnership Plans** focused on growing FPS ecosystems and building capacity in our partners to deliver, by:
 - Building resilience – investment in ESG/Green infrastructure and firms, skills
 - Building future growth, attracting capital into new technologies
 - Advocating for FPS at the heart of place economies to HMG and partners
 - International promotion of whole UK FPS offer to key aligned markets
 - Bring together UK support for CoL policy goals delivery
- **Externally verify** Plans with partners, set out delivery accountability, monitor progress
- Underpin macro outcomes with **partner-specific metrics**

How? – evidencing priorities, building and validating Partnership Plans

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Assess data and priorities

Evidence partner prioritisation

Policy and substance

Agree internal offer and policy content

Verify mutual interests

Senior external engagement through VEP

Agree Partner Plans

Validate Plans with partner with clear mutual accountability; regularly review

Partners prioritised based on data, impact and reach

- Since 2017 the Corporation has built relationships with **six key partners:** Birmingham, Cardiff, Scotland (Edinburgh & Glasgow), Leeds, Manchester, and Northern Ireland.
- Using data on employment, FDI, GVA, FPS exports and other factors we have **evaluated our partnerships. We will continue to prioritise the current partners. Devolved government sponsorship has lifted work with Edinburgh to national level.**
- **We will regularly evaluate relationships, impact and data on key partners to make sure we get our prioritisation right.**
- We are also **developing our understanding of partners' unique capabilities and priorities.** This will ensure we can work on real areas of mutual interest.
- More **ad-hoc, less formal work** could be appropriate in other geographies where opportunities arise/resource permits.



Our partners represent and connect to significant critical mass...

		Jobs	FDI		GVA		Exports
		FPS jobs	FDI FPS job creation (total 2013-2018)	FDI capital investment in FPS (total 2013-2018, \$USD million)	FPS % of GVA	FPS GVA total	Financial and insurance exports (region and nation)
Scotland	Edinburgh	49,685 14.9% of total	617	\$183.5m	25.2%	£5,728m	SCOTLAND: £6.27BN
	Glasgow	39,270 9.3% of total	592	\$131.4m	12.2% National: 9.4%	£2,387m	
North of England	Manchester	46,095 12.3% of total	580	\$200.7m	15.9%	£3,133m	NORTH WEST: £5.06BN
	Leeds	40,910 12.5% of total	320	\$129.02m	13.4%	£3,124m	
WM	Birmingham	50,205 9.6% of total	1,291	\$329.9m	11.9%	£3,331m	WEST MIDLANDS: £3.39BN
Wales	Cardiff	21,810 10% of total	587	\$129.2m	14.2% National: 6.2%	£1,737m	WALES: £2.34BN
Northern Ireland		35,000 4.7% of total	41	\$16.8m	6%	£2,383m	NORTHERN IRELAND: £812M
Present non-core	e.g. Newcastle	13,080 7.4% of total	N/A	N/A	7.9%	£984m	NORTH EAST: £1.29BN

Sources: TCUK; fDi Intelligence, Financial Times 2019; ONS



...And have complementary priorities and strengths

		Observations		Alignment
		Sector Strengths*	Priorities**	Priority CoLC areas
Scotland	Edinburgh	Banking, insurance, fund management, management consultancy, legal services	National: Green finance, tech, promotion, SNIB, immigration	COP26; F4G; PBII; VC; export, Global City; reg and immigration
	Glasgow	Banking, insurance, accounting, legal services		
North of England	Manchester	Banking, insurance, related professional services	Green/decarbonisation, infrastructure, fintech	F4G; skills; promotion;
	Leeds	Banking, insurance, accounting, legal services	Legaltech (including flagship research on sector) , fintech, MIT REAP programme	Legaltech work,F4G; promotion
WM	Birmingham	Banking, insurance, all professional services sectors	Infra/capital investment, inward investment in tech, promotion to SWF, Brexit challenges	Connection to SWFs; regulation; possible PBII
Wales	Cardiff	Insurance	FDI, City Deal	Promotion; PBII; intros to FDI opportunities
Northern Ireland		Banking, cyber-security, fintech	Fintech, City Deal, digital skills, 're-shoring'	Promotion of leading cyber sector; skills and digital capacity; FDI; fintech



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Priorities map across to Partnership Plans – example: Greater Manchester

Partnership Plan – Greater Manchester

Objective

- Support inward investment to Greater Manchester
- Support fintech ecosystem and make connections to VC
- Green, net zero – align on both finance and civic activity (e.g. Clean Air Plan)
- Flag infrastructure investment opportunities and policy levers (e.g. PBII)
- Mutual learning and input on skills and immigration agenda
- Jobs and GVA – promotion and collaboration via MIDAS

Key Facts

- 10 metropolitan boroughs representing the largest city region economy outside London, with a GVA of £62.8bn. Prior to COVID Manchester was on a steep upward curve in terms of job creation which was projected to outpace Berlin, Paris and Tokyo between 2015 and 2020.
- Andy Burnham sees value in connection with the City and has supported the relationship but is keen to see real impacts
- 46,000 jobs in FPS – 12.3% of total employment; FPS represents 15.9% of GVA.
- Strengths in banking and insurance are complemented by a growing and prominent fintech sector which the Corporation has sought to promote and connect to VC.

External factors and challenges

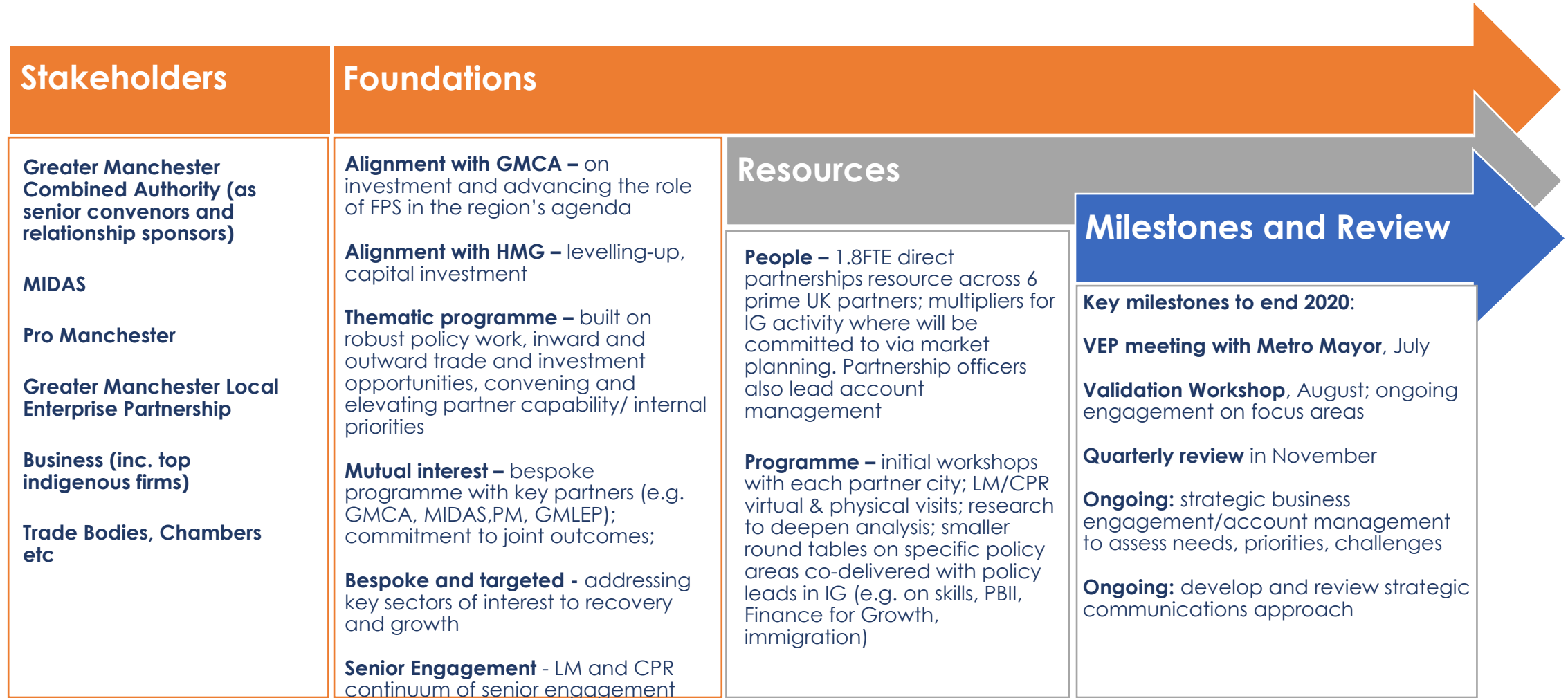
- Relationship with HMG, especially around COVID response
- Evident limits on bandwidth/capacity to engage
- Rivalry with other centres/leaders
- Metro Mayor elections in 2021



Our key workstreams with Manchester support our objectives

Workstream	Objective	One Year Outcome	Three Year Outcome and Impacts
Green finance	Work with GM on civic & strategic green ambitions Connect ambitions on retrofitting with investors Share best practice – clean air plans Better connection to GFI	Shared learning on clean air and net zero ambitions Facilitate dialogue with investors in retrofitting and civic/infra plans Understand pipeline of investable projects, connect to investment Broker relationship with GFI	Measurable impact on green investment/jobs/projects. More visible UK green role for Corporation Progress toward net zero Supported civic investments PROTECT & GROW JOBS & GVA, SUPPORT NET ZERO.
Fintech	Support flagship GM sector Connect to VC inc. US Promote via delegations Promote general international investment Input to Fintech Strategic Review Support MIDAS virtual mission	Number of fintech firms on delegations, specifically US Share ecosystem best practice Increase understanding of GM ecosystem and trends Showcase firms to delegations	Impact on jobs and investment into GM fintech Stronger ecosystem better connected to London BUILD TECH ECOSYSTEMS, PROTECT & GROW JOBS AND GVA.
Inward Investment	Connect to global and domestic investment opportunities Broaden capital investment scope	Improved understanding of GM investment needs Work with DIT on capital investment agenda	Investments made in GM as a result of connectivity PROTECT & GROW JOBS & GVA, ATTRACT INVESTMENT.
Export	Showcase opportunities with sectoral/ international market focus (e.g. GM firms on delegations).	GM firms better connected to our international markets according to their priorities Number of firms represented on delegations increased	More formal structures built around specific sectoral exports and market prioritisation Specific relationships with international markets PROTECT & GROW JOBS, POSITION THE UK AS A WORLD-LEADING PLACE.
Innovation	GM input into Finance for Growth 'industrial strategy for growth finance' Place-based impact investment input	Richer input to our innovation agendas. Explicit GM support for recommendations and implementation of innovation workstreams	Advanced innovation agendas embedded in GMCA. Mutual dialogue enriching our thinking Potential co-creation of innovation projects BUILD TECH ECOSYSTEMS, PROTECT & GROW JOBS & GVA
Promotion	Improve quality of GM case studies and material for Global City campaign	GM properly represented as part of whole-UK FPS offer with City Corporation as visible advocate	Mutual promotion of the benefits of the joint relationship including of the City by GMCA ATTRACT INVESTMENT.
Skills	Input to and support for activity with FSSC and SMSC on skills needs and capabilities	Factoring in Manchester voice on skills needs. Also playing into reg agendas on immigration policy Particular focus on needs of smaller, agile firms	Government, firms and City collaborating on skills programmes PROTECT & GROW JOBS & GVA.

Manchester stakeholder planning and resources





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Partnership Plan example: Scotland

Partnership Plan - Scotland

Objective

Grow our collaboration with Scotland in key priority content areas; support promotion to key markets; align around Green and COP26, with Climate Change strategy to be published shortly; promote Scottish National Investment Bank and connect to international VC; greater coherence in FPS between Scotland and CoLC as twin centres

Key Facts

- 161,000 people employed in FPS, principally Edinburgh and Glasgow
- Second highest performing region for FDI in the UK after London
- Strengths in banking, insurance and long-term savings, asset management, asset servicing, and FS expertise
- Principal focuses: asset management: £615 billion managed in Scotland, equating to 8% of assets under management in the UK in 2017 (source: Investment Association). Around 7,500 people are employed directly in asset management in Scotland; Edinburgh is the leading centre of asset management activity
- Strong HE sector – compatible with Corporation innovation activity

External factors and challenges

- Brexit
- Forthcoming elections
- Covid-19
- Independence and its implications for our relationship
- Relationship with UK Government and Scotland Office



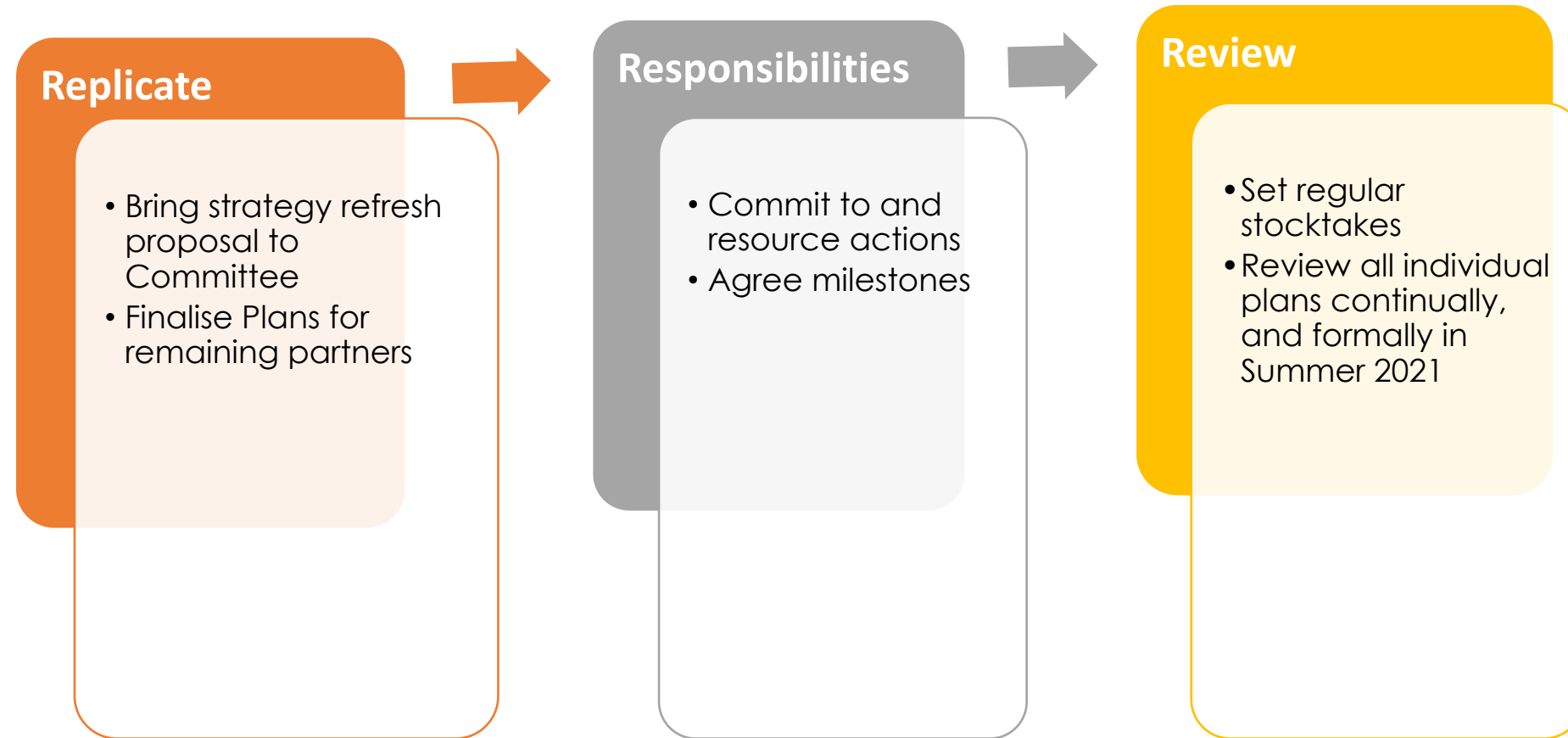
Key workstreams with Scotland

Workstream	Objective	One Year Outcome	Three Year Outcome and Impacts
Green finance	Drive COP26 and shared agenda FM speaking at Green Horizons Summit Connect pipeline of projects with investors Link to SNIB net zero mission Better connection between Scotland/GFI	Coherence between Scottish Govt and Corporation. Facilitated dialogue with investors Better understand and grow pipeline of projects and capital flow SG engagement with GFI	Measurable impact on green investment/jobs/projects. More visible role for Corporation in green across the UK exemplified by this relationship Progress toward net zero goal PROTECT & GROW JOBS & GVA, SUPPORT NET ZERO.
Fintech	Growing understanding of UK fintech Scottish firms' input to Fintech Review Showcase Scottish Fintech internationally Increase international investment in Scottish and UK fintech	Grow understanding of Scottish fintech and its role in UK ecosystem Better showcasing of investment opportunities Sharing of best practice with other regions	Impact on jobs and investment into Scottish fintech Stronger ecosystem better connected to London BUILD TECH ECOSYSTEMS, PROTECT & GROW JOBS AND GVA.
Inward Investment	Connect to SNIB Highlight investment opportunities Connect with private and international VC	Mutual learning on mission-led investing Ability to input to SNIB net zero goals and ambitions Connect SNIB with international VC/private capital	Role in driving SNIB investments Investments made in Scotland as a result of connectivity PROTECT & GROW JOBS & GVA, ATTRACT INVESTMENT.
Export	Showcase opportunities with sectoral/international market focus (e.g. asset management firms in Edinburgh with China) Scottish firms on delegations	Scottish firms better connected to our international markets according to their priorities Number of firms represented on delegations increased	More formal structures built around specific sectoral exports and market prioritisation Specific relationships with international markets PROTECT & GROW JOBS, POSITION THE UK AS A WORLD-LEADING PLACE.
Innovation	Thematic focus on green recovery Scottish input into Finance for Growth 'industrial strategy for growth finance' Place impact investment input/ sponsorship	Richer input to our innovation agendas Explicit Scottish support for recommendations and implementation of innovation workstreams	Advanced innovation agendas embedded in SG Mutual dialogue enriching our thinking Potential co-creation of innovation projects BUILD TECH ECOSYSTEMS, PROTECT & GROW JOBS & GVA
Promotion	Improve quality of Scottish case studies and material for Global City campaign	Scotland properly represented as part of whole-UK FPS offer with City Corporation as visible advocate	Mutual promotion of the benefits of the joint relationship including of the City by SG ATTRACT INVESTMENT.
Skills	Input to and support for activity with FSSC and SMSC on skills needs and capabilities	Factoring in unique Scottish voice on skills needs. Also playing into reg agendas on immigration policy	Government, firms and City collaborating on skills programmes PROTECT & GROW JOBS & GVA.

Scotland stakeholder planning and resources

Stakeholders	Foundations	Resources	Milestones and Review
<p>Scottish Government (as senior convenors and relationship sponsors)</p> <p>Scottish National Investment Bank</p> <p>Scotland Office</p> <p>Business (inc. top indigenous firms)</p> <p>Trade Bodies</p> <p>Scottish Financial Enterprise</p> <p>Scottish Development International</p> <p>Edinburgh City Council</p> <p>Glasgow City</p>	<p>Alignment with SG – on investment and advancing the role of FPS in the agenda</p> <p>Thematic programme – built on robust policy work, inward and outward trade and investment opportunities, convening and elevating both partner capability and internal priorities</p> <p>Mutual interest – bespoke programme development with key partners (e.g. Scot Gov, SDI), with commitment to joint outcomes; dialogue with SNIB on attracting private VC</p> <p>Bespoke and targeted - addressing key sectors of interest to recovery and growth</p> <p>Senior Engagement - LM and CPR continuum of senior engagement</p>	<p>People – 1.8FTE direct Partnerships resource across 6 key UK partners; multipliers for IG activity which will be committed to via partner planning. Partnership officers also lead account management</p> <p>Programme – initial workshops with partner; LM/CPR virtual visits; research to deepen analysis; smaller round tables on specific policy areas co-delivered with policy leads in IG (e.g. on skills, PBII, Finance for Growth, immigration)</p>	<p>Key milestones to end 2020:</p> <p>VEP meeting with Scottish First Minister, June</p> <p>Validation Workshop, July; ongoing engagement on focus areas</p> <p>Green Horizons event, November – SFM to speak</p> <p>Quarterly review in November</p> <p>Ongoing: strategic business engagement/account management to assess needs, priorities, challenges</p> <p>Ongoing: develop and review strategic communications approach</p>

Next steps – confirm approach & complete validation for all partners



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Committee(s): Policy & Resources Committee	Date(s): 22 October 2020
Subject: International Prioritisation - Part Two: Turning our Priorities into action and outcomes	Public
Report of: Damian Nussbaum, Director of Innovation & Growth	For Decision
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Summary

In July, your Policy & Resources Committee considered a review of international priorities for the Corporation (*background paper*). This aimed to better focus resources on key partnerships and outcomes to support the competitiveness of the City. The Committee endorsed the approach. The next stage was for IG (Innovation & Growth) to validate these initial results through consulting business and government, develop further integrated country plans for international partnerships.

IG has now consulted a wide range of trade bodies and businesses across key sectors, as well HMG departments. Feedback has been positive, with a general alignment with our approach and endorsement of these priorities. Consultation threw up a couple of differences of emphasis. HMG generally places a higher priority on India than business, while business sees Europe Established markets as a very high priority.

IG have also worked up country or regional plans for all priorities. These seek to set out clearly the big picture rationale for engagement, the workstreams underway and outcomes they aim for. They also cover the resources available and plans to deliver them. An example of a business plan for each category of partner is attached at Annex A.

Finally, we are planning to put in place a consistent Operating Model for international partnerships across these categories. This looks to help focus CoLC efforts by providing a clear framework for these partnerships, including the scope and ambition of workstreams and our investment in time and resource

These priorities, supported by integrated plans and an operating model, should bring strategic clarity and focus to our international work over the next 2-3 years. While we must retain some flexibility to react to external factors beyond our control (e.g. impact of COVID-19, Brexit and US elections), we will benefit from taking a clear and confident forward view of our global priorities and programmes, endorsed by our key stakeholders. This allows us to plan, invest and allocate resources for long-term impact and outcomes.

Recommendation

The Committee is asked to:

- Endorse the international priorities
- Endorse the integrated plans and operating model, to govern day-to-day ways of working
- Approve this framework for the coming three years, with light touch reviews in 12 and 24 months, with a full review in 2023

Main Report

Background

Please see the attached slide deck, which presents in detail:

- summary of conclusions of July P&R Paper (slides 2-3)
- feedback from business and government (slides 4-7)
- country/regional plans (slides 8-9 and attached in Annex A)
- operating model (slides 10-13)

Corporate & Strategic Implications

This will provide focus, clarity and effective allocation of resources in pursuing the following of the Corporation's objectives:

- a. [6.b.] to influence UK and global policy and regulation and international agreements to protect and grow the UK economy
- b. [6.d.] to attract and retain investment and promote exports and services across multiple markets
- c. [7.b.] to strengthen local, regional and international relationships to secure new opportunities for business, collaboration and innovation
- d. [7.c.] to preserve and promote the City as the world-leading global centre for financial and professional services, commerce and culture
- e. [8.c.] to identify future skills needs, shortages and saturations

Resource Implications

For the rest of this financial year International Engagement will be delivered within current resources and structures, across IG, MH and Remembrancers. However, based on the results, there may be in-year shifts of resources towards higher priority programmes.

Appendices

- Appendix 1 – ' **International Prioritisation - Part Two: Turning our Priorities into action and outcomes** ' power point presentation
- Annex A – Country / Region plans for – Europe Strategic, India, Australia and Africa.

Background paper

- International Prioritisation P&R Committee paper (9 July 2020)

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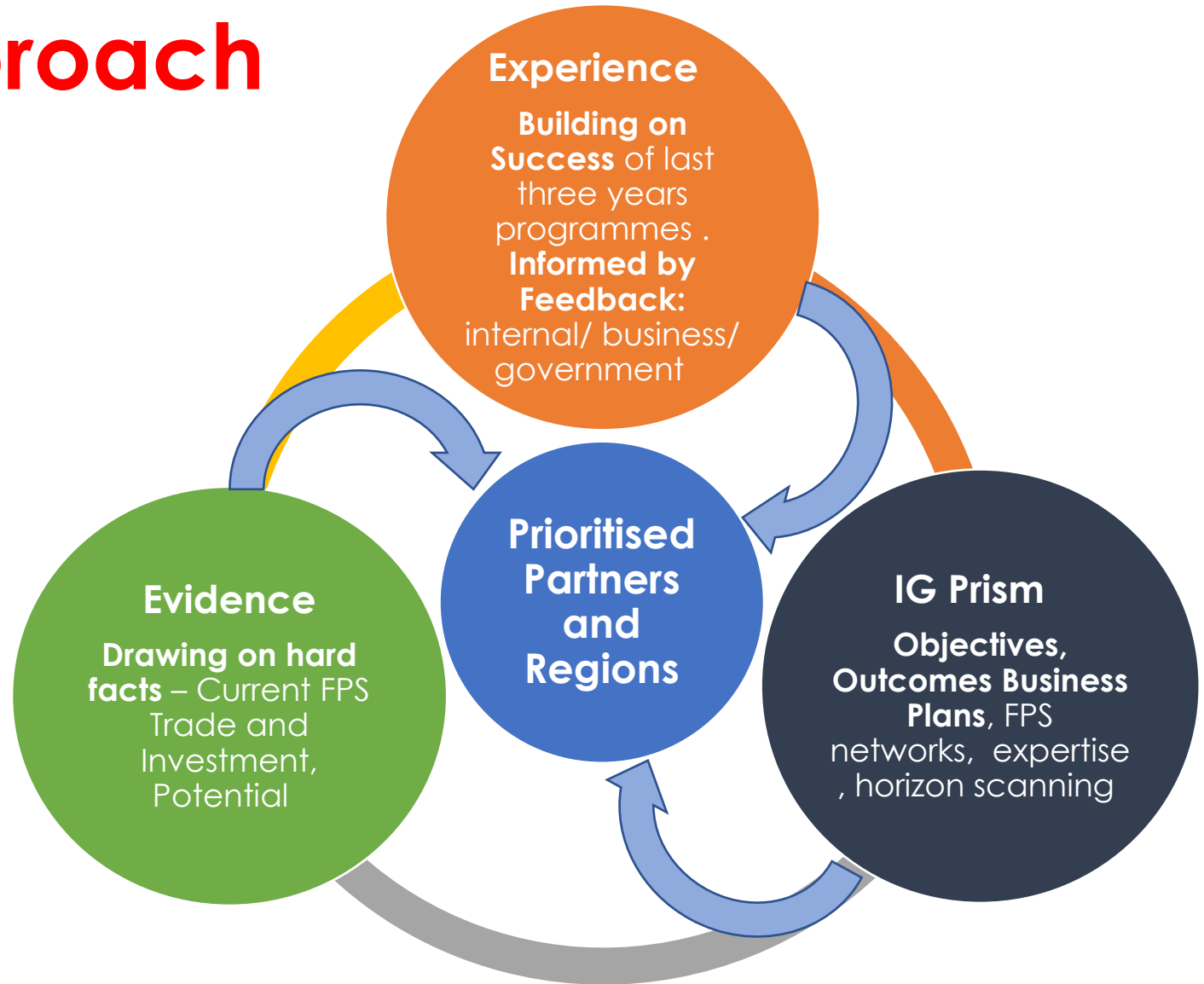
International Prioritisation

Part Two: Turning our Priorities into action and outcomes

October 2020

Part 1: our **approach** was built on three pillars ...

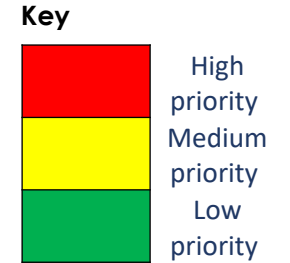
- **Experience**
- **Evidence**
- **IG Prism**



...to identify priorities across the world

CATEGORY	PARTNERS	CHARACTERISTICS	Impact/ contribution
Strategic Partners	USA Europe Strategic Japan	High volumes of FPS trade; major stake in City; global influence; room to grow	↑
High-Growth Partners	China India	Smaller current volumes, but huge potential	
Established Partners	Europe Established Australia Singapore Gulf Canada	Steady volumes, especially in key sectors, stakeholders in City	
Global Region Partners	Europe Global Asia-Pacific Latin America Africa	Low volumes and small stake currently, but growth potential	
Niche Partners	Various	Around niche opportunities topics or networks	
Resource			←

Part 2: We have collected **feedback** from **business** on these priorities...



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		Banking/Capital Markets	Asset Management	Insurance	VC/PE	Fintech	Prof. Services	TCUK
Strategic	US	High	High	High	High	High	High	High
	European Strategic	High	High	High	High	Medium	High	Medium
	Japan	High	High	Medium	Low	High	Low	High
High Growth	China	Medium	High	High	High	Medium	High	High
	India	High	Low	Medium	Medium	Medium	Medium	Medium
Established	Australia	High	High	High	High	High	Medium	Low
	Singapore	Medium	High	Medium	Medium	High	Low	High
	European Established	High	High	High	High	High	High	Medium
	Gulf	Medium	High	Medium	High	Medium	Low	Medium
	Canada	Low	Medium	High	High	High	Low	Low
Global Regional	European Global	Medium	High	Low	High	High	Low	Medium
	Africa	Low	Low	Low	Medium	Low	Medium	High
	Asia-Pacific	Medium	Low	Medium	Low	Low	Medium	High
	Latin America	Low	High	Medium	Low	Low	Medium	Low

... the **themes** they would like us to work on...

Key

High priority

Medium priority

Low priority

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		Promotion	Export	Investment	Regulation	Innovation	Green/ESG
Strategic	US						
	European Strategic						
	Japan						
High Growth	China						
	India						
Established	Australia						
	Singapore						
	European Established						
	Gulf						
	Canada						
Global Regional	European Global						
	Africa						
	Asia-Pacific						
	Latin America						

...and consulted **DIT, HMT and FCO/DFID**

ALL

Noted our **rigorous and evidence-based** approach
Welcomed the effort to prioritise resources around **key longer-term partnerships**
Felt our **geographical prioritisation** made sense....
..... and to a great extent **aligned with their work** on financial services

DIT

Welcomed grounding in **trade stats** and **business feedback**

May have some different priorities – reflecting HMG views on **impact**

Would like to work with us to **'unpack' fintech and green** into specific commercial opportunities

Two parallel themes: **dealflow** and **market building**

HMT

Top priorities align (US, Japan, EU, Switzerland, also China)

See early wins with **Switzerland**, and renewed potential with **India**

Alongside (active) priority work, UK also needs (responsive) **'six continents' capability**

Global **growth markets** of interest: Indonesia, Malaysia, Nigeria, South Africa

FCO

Welcome **focus on Europe**, including engaging with competing financial centres

How are we looking to engage European partners on green finance on road to COP26?

For US engagement, 'elephant in the room' is **EU market access** via UK

US/Asia: desire for focus on clear **outcomes** as well as activity

DFID

Africa region offers competitive advance for CoL, no major regional competitors

Support global emphasis on **free trade and global standards**

Could we co-develop **'finance for development'** offer for Global Region partners?

Key points from the business / HMG consultation

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Three major areas of agreement and support

- 1 **endorsement** of general approach and evidence base
- 2 **alignment** on high priority countries and regions
- 3 **recognition** of COLC role in promotion, regulation, investment, export and innovation

Three smaller questions of emphasis

- 1 CoLC/HMT/DIT **prioritise India** more than business
- 2 business (and FCO) **prioritise Europe Established** (Spain, Italy, Scandinavia etc) in the highest category
- 3 Business values CoLC role in promotion, investment, regulation and innovation, but **less emphasis on export** than HMG

We are now reflecting the priorities in the country/ regional plans....

The Big Picture:

- What we are trying to achieve,
- the key reasons for engagement,
- the wider context

Key Workstreams.....

Workstream	Objective	One Year Outcome	Three Year Outcome	Delivery / Activity
Market Access	Through engagement in FTA discussions and regulatory dialogue, to ensure current business defended, new business enabled	CoLC feeding into FTA and regulatory dialogue, through strong networks and through engaging business stakeholders	CoLC embedded in evolving future arrangements, through expertise, reputation and network	Look into election impacts (appointees & policy) BAA (CPR chairing) – paper released next week (focus on reg cooperation) Developing paper on market access / reg cooperation / data issues across FPS (publish in Dec as part of CPR's DC visit)
Fintech	To benefit / support the growth of the UK Fintech sector (capital and market access)	Ensure Fintech sector needs / asks relating to market access are included within wider FTA (as well as digital trade). Increase in US investment into UK FinTech / funds (VC and institutional investors)	UK Fintech firms recognise support of CoLC in enabling growth / access to networks & markets.	Market access paper (data etc) Capital focused Lord Mayor virtual visit in October (delegation of UK VCs and FinTech) – VCs and institutional investor engagement Promotional "fireside chat" between OTTP and ComplyAdvantage hosted by Lord Mayor Collaboration with DIT on capital investment work

Resources to deliver

Stakeholders	Strong Foundations	Resources	Milestones and Review
UK Government and	Clear alignment with HMG, especially on FTA discussions, regulatory dialogue and attracting re US capital investment	People: In IC 50% each of two senior officers (T&I, Reg), 25% of four more junior officers (T&I, Reg, 2&SRM), Ad-hoc in other teams. In MH 25% of Senior PM Programme: 1-2 major set-piece hosted events in MH/GH annually, plus 10-12 smaller events and roundtables. IC/MH budgets for senior travel, IC programme budget: VC Campaign, Comms, US Research In country: ad-hoc support from posts on visits Financials:	Key milestones over next year: Embed BAFA as formal mechanism to influence bilateral regulatory dialogue Technical work: Universal view of FTA 'asks' / market access barriers / tech US VC campaign also now focusses on institutional investor engagement and co-investment opps. Subsequent increase in capital from US into UK seen. Virtual visits delivered (capital investment focus led by LM in Oct and regulatory focus led by CPR in Dec) New structures for governance, planning and review - Refresh after 1 year

Country Plan for US

Objective

With the largest volume partner for UK FPS, to help maintain and defend current FS exports and investment, while setting the right regulatory frameworks for future growth, especially in fintech.

Key Facts

- The US is the UK's largest single export market
- US and UK are each other's largest source of foreign direct investment
- US is the UK's leading FS partner for both export (26% of total) and investment (48%)
- US investors are the largest international employers in UK FS, covering banking, asset management, insurance and law.

External factors

- Brexit:** Will US investors still look to access/service EU from UK?
- US Elections:** potential read across on FTA, global regulation, ESG (plus appointee changes across depts)
- Covid-19:** Impact on US market, and UK FS trade. US role in global recovery agenda, including ESG.
- Trade Tensions with China:** Impact on UK trade in FS with both US and China, on global regulation, on tech/data.
- Innovation:** US tech giants moving into FS, domestically and globally.

Workstream focus:

- 4-5 key CoLC workstreams
- eg, Market access, Innovation, Investment etc,
- 1-year and longer term 3-year outcomes.

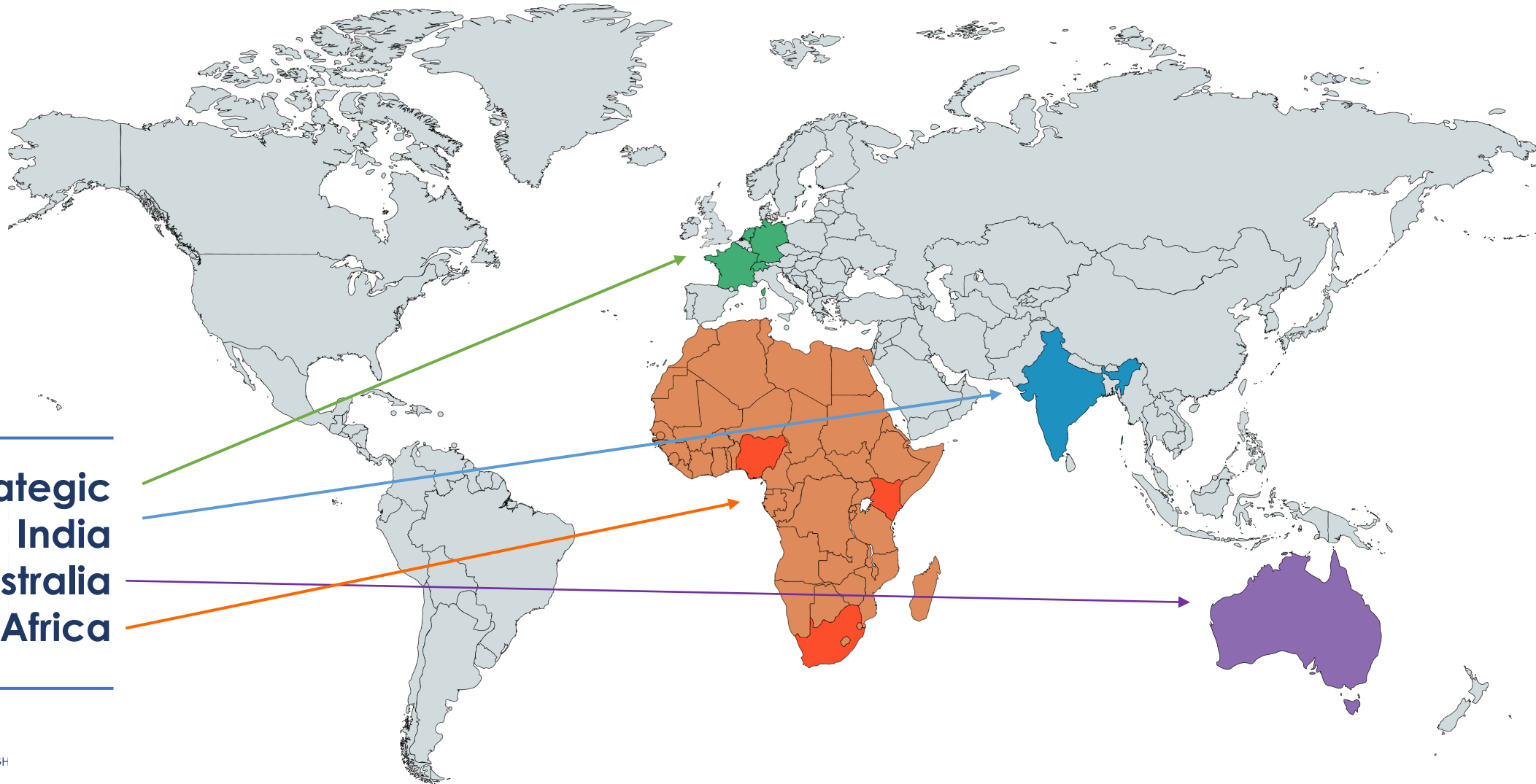
Delivery:

- Mapping stakeholders, relationships;
- identifying resources
- indicating milestones for review.

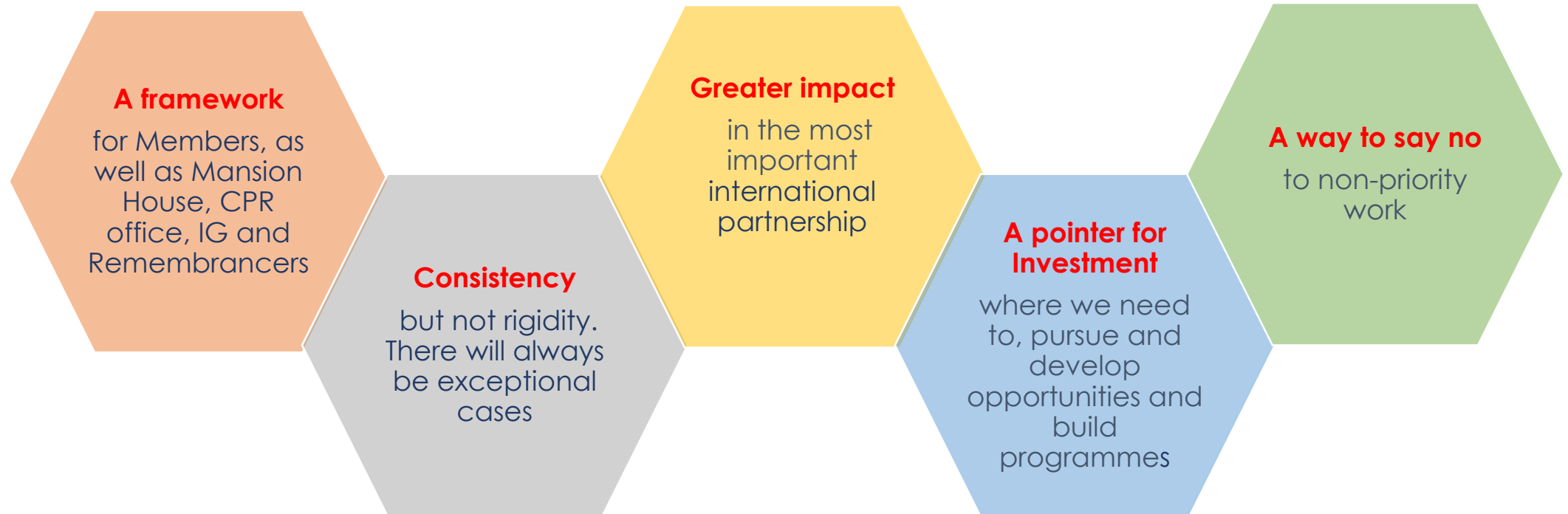
Examples attached in annex A

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Europe Strategic
India
Australia
Africa



Building a strong and clear **Operating Model** will help CoLC focus time and resources, bringing:



Our Operating Model sets the right framework....

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Partners	Approach
Strategic	<ul style="list-style-type: none"> • Big Picture: our Key Stakeholders • Integrated Market Planning • 3-5 Years perspectives • Closely aligned with and supporting HMG
High-Growth	<ul style="list-style-type: none"> • Big Picture: Building our Stake • Specialist Market Planning • 3-5 Year perspectives • Working through and with HMG
Established	<ul style="list-style-type: none"> • Big Picture: Maintaining our Position • Light-Touch Market Planning • 2 Year perspectives • Consulting HMG
Global Region	<ul style="list-style-type: none"> • Big Picture: Horizon Scanning and Global Reach • Planning at regional level • Flexible year-on-year perspectives • Leveraging HMG
Niche	<ul style="list-style-type: none"> • Case-by-case, no long-term commitments



...shapes **how we work** with partners...

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Partners	Workstream
Strategic	<ul style="list-style-type: none">• Bespoke Programmes• Proactive Partnerships, including with Financial Centres• Setting Global Themes and Standards• Co-created content, inc with investors
High-Growth	<ul style="list-style-type: none">• Bespoke Programmes• Proactive Partnerships, including with Financial Centres• Binding them into Global Themes and Standards
Established	<ul style="list-style-type: none">• Bespoke Programmes• Reactive Partnerships• Allies on Global Themes and Standards
Global Region	<ul style="list-style-type: none">• Standard Programmes• Partnerships at regional level
Niche	<ul style="list-style-type: none">• Can involve in standard programmes• Manage expectations around partnerships (MoUs etc)

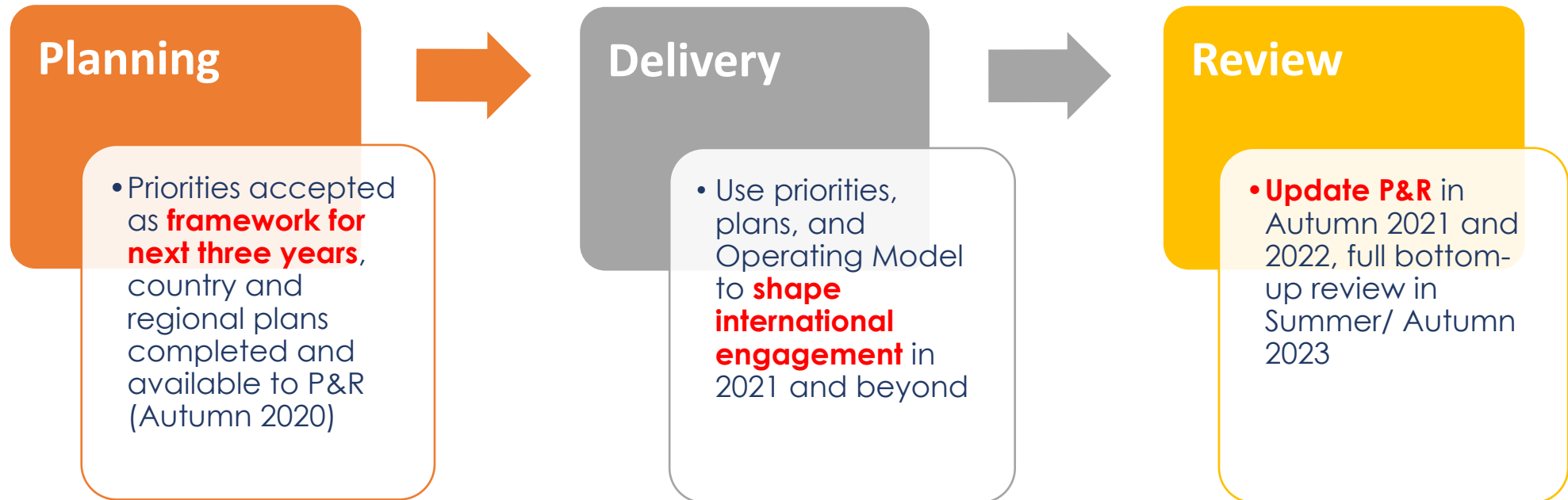


...and how we deploy our **resources**

Partners	Delivery
Strategic	<ul style="list-style-type: none"> • LM and CPR both engaged; multiple visits • Strong stakeholder network inc TCUK partnership • Dedicated IG expertise and resource
High-Growth	<ul style="list-style-type: none"> • LM and CPR both engaged; multiple visits • Strong specialist stakeholder network inc TCUK partnership • Specialist IG expertise and resource (inc in-market)
Established	<ul style="list-style-type: none"> • One senior lead; annual visits • Drawing on established stakeholder network • IG market expertise and resource
Global Region	<ul style="list-style-type: none"> • One senior lead; annual visits to region • Stakeholder network around events/visits • IG expertise and resource at regional level
Niche	<ul style="list-style-type: none"> • Ad-hoc, as required



Next steps...





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Europe Strategic Region plan

September 2020



**THE
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Europe Strategic

Page 64
France, Germany,
Switzerland, NL,
EU Institutions



Region Plan for Europe Strategic

Objective

To maintain EU/Swiss market access for FPS exports from the UK (including third-country firms), retain and develop European FPS investment, and deepen coalitions around common interests - global standards, financial stability, innovation, ESG and skills.

Key facts

- In FPS trade, these countries represent 19% of UK total investment, 26% of total export. Exports comparable with US; investment only surpassed by US.
- Major FSP firms from these countries over 15,000 jobs in London
- Switzerland holds 25-30% of the world's entire assets under management.

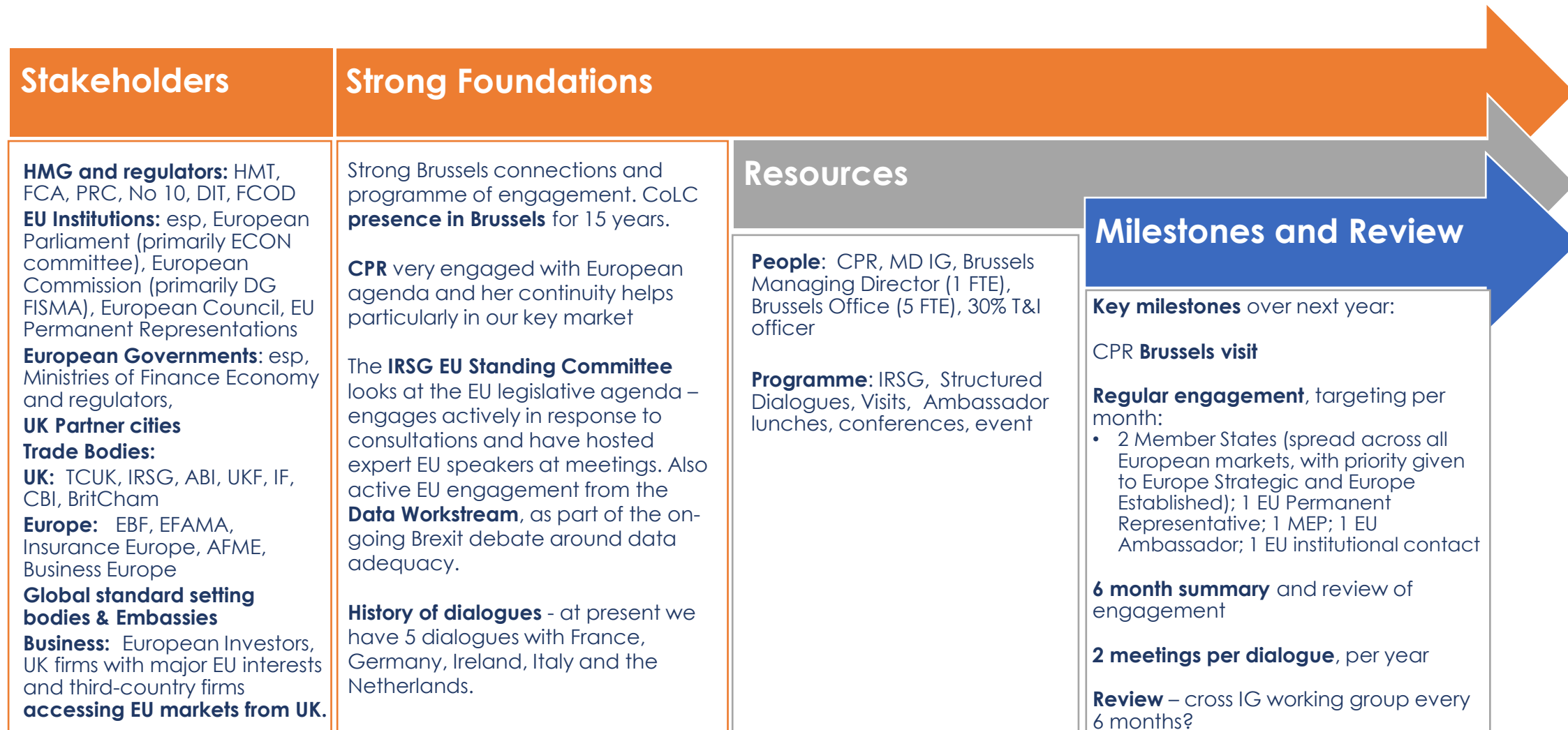
External factors

- **Brexit.** Terms of divorce and future relationship agreed at end of 2020. Harmonious or rancorous conclusion?
- **Future EU Direction.** Evolution of both general approach (open? protectionist?) and specific directives in banking, asset management, insurance, and data.
- **Covid-19.** Risk of multiplying/accelerating Brexit fragmentation for investment/jobs?
- **Future positioning on FPS,** US/Swiss/UK triangle and EU/China

Key Workstreams.....

Workstream	Objective	One Year Outcome	Three Year Outcome
Market Access	To ensure continued/enhanced access for UK based FPS to EU/Swiss markets through influencing EU/UK/Swiss positions around Brexit and future regulatory frameworks	<ul style="list-style-type: none"> Avoid acrimonious Brexit outcome, whilst accepting there may be limited equivalence decisions taken. Mechanism for regulatory and supervisory cooperation established (e.g. MoUs) 	<ul style="list-style-type: none"> Close cooperation on market access and cross-border FPS. Continued supervisory and regulatory cooperation.
Global Standards	Promote global regulatory coherence through cooperation amongst global standard setters and regulators, building common FPS regulatory standards.	<ul style="list-style-type: none"> Recognition of benefits of UK-EU-Switz joining together in global forums on the standard setting agenda, to mitigate potential regulatory fragmentation in the region. Promoting UK FPS global competitiveness via cooperation and alignment of standards 	<ul style="list-style-type: none"> Positioning the UK FPS, in cooperation with European partners more broadly at the forefront of thought leadership on global regulatory coherence and global FPS standards.
Trade and Investment	To build a strong post-Brexit trade/business promotion programme with key partner countries across key sectors (banking, insurance, asset management, fintech), leveraging CPR and LM	<p>Built significant programme of relevant activity with HMTC/posts, to:</p> <ul style="list-style-type: none"> engage top 10 current investors, especially around future regulation, innovation, ESG, skills and UK Partnerships identify pipelines for new investment, particularly in fintech/innovation reassure US investors in City around continued access to EU and Swiss business post-Brexit help UK exporters return investments in new European offices/structures/networks through new business 	<ul style="list-style-type: none"> Shift of UK footprint of existing European investors, towards City's future competitive strengths – e.g. tech, ESG, innovative products, global market access (incl. US) City acknowledged as route for European start-ups to scale up and go global – talent, capital, client access Major US firms continue to see London as their European region hub
Switzerland Partnership	In parallel with Brexit to build new FPS partnership with Switzerland, to focus on regulatory innovation, global standards and mutual investment.	<ul style="list-style-type: none"> Bridging mechanisms in place to achieve continuity between 31 December and MRA conclusion/FTA discussions. Necessary UK-Swiss equivalence decisions in place Clear vision for scope of MRA-based arrangement. Strengthened bilateral relationships. 	<ul style="list-style-type: none"> Maximum scope of FPS relationship underpinned by MRA. Relationship goes beyond 2020 political declaration. To cover Professional Services and cross-cutting issues (data/mobility) Systematic UK-Swiss cooperation in international fora.
EU Structured Dialogues	To provide strong framework for discussion of key issues for FPS industry and advance all the issues below	Continuation of the 5 IRSG bilateral dialogues (DE, FR, IE, IT, NL) with refreshed membership and coordinated discussion themes.	Two meetings of each dialogue a year with focus on areas of shared interest, coordinated across the dialogues in order to gain best overview of key issues.

Resources to deliver





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India Country plan

August 2020



THE GLOBAL CITY

INDIA

Objectives

With the world's **fastest-growing trillion-dollar economy** and financial services sector globally, India's FPS sector offers substantial growth opportunities for UK business. Aim to **preserve and grow current Indian FDI flows into the UK**, particularly in innovation and high-value investors, **support UK expansion into India** focusing on Capital Markets, Green Finance, Fintech and Insurance in addition to formalising strong business and government financial partnerships on innovation, sustainability and global standards.

Key Facts

- India is the **world's fifth largest economy** and is expected to be one of the **top three economic powers in the world** over the next 10-15 years.
- India's financial sector is predominantly a banking sector, with commercial banks accounting for **more than 64% of the total assets held by the financial system**.
- The Mutual Fund industry in India has seen rapid growth in Assets under management (AUM), with total AUM in the Industry standing at **\$339.55 billion in April 2020**.
- India is the **2nd largest source of foreign direct investment (FDI)** in the UK, investing in 120 projects and creating 5,429 new jobs in 2019.
- The size of India's Capital Market has continued to expand in recent years, with **market capitalisation rising by over 6%** to over Rs 151 lakh crore (equivalent to \$2 trillion). Indian issuers have raised over **£7.8 billion on the London Stock Exchange** between June 2016 to April 2019.
- India has the highest **FinTech adoption rate globally of 87%**, significantly higher than the global average rate of 64%.
- India is the world's **third largest emitter of greenhouse gases**. The environment ministry estimates that India will need **\$2.5 trillion to meet climate change targets**, of which **\$280 billion** is needed in the next five years for green infrastructure alone.

External Factors

- **Brexit:** will the UK continue to be the leading hub to Europe for Indian investors? Will Indian FPS firms in the UK reduce commitments to the UK and move resource/capital to other EU countries?
- **Covid-19:** recovery of the Indian economy remains uncertain making many Indian businesses doubtful on how activity would develop over the coming year; potential limitations to overseas investment with the pandemic bringing new urgencies to some of corporate India's longstanding challenges.
- **India's ambitious Economic Plan:** government's target of a USD 5 trillion economy by 2024 unimaginably ambitious with the growth rate slumping. With exports to GDP ratio steadily declining since the early 2010s, India's GDP growth has displayed dipping to an 11-year-low of 5%.

Key Workstreams.....

Workstream	Objective	One Year Outcome	Three Year Outcome
Capital Markets – Corporate Bond	To facilitate the development of the Indian Corporate Bond Market (Onshore and Offshore access).	<ul style="list-style-type: none"> CoLC India-UK Capital Markets Working Group (CMWG) is successfully established with clearly identified market recommendations fed into the UK-India Economic & Financial Dialogue (EFD) (Autumn 2020) Follow-up and implementation of outcomes from the EFD recommendations 'in market' is supported by CMWG. Enhanced partnership with TCUK in feeding outcomes of the CMWG into the reconstituted India Market Access Working Group (India MAG) to support the India-UK Financial Partnership (IUKFP). 	<ul style="list-style-type: none"> CMWG partnership with the reconstituted TCUK India MAG is solidified, with a developed dialogue exchange to feed in outcomes and recommendations from the group. Improvement in Indian market efficiency and access for long-term international investors. Increased Indian Corporate bond listings in London.
Green Finance	To promote and champion the UK FPS position in leading green finance to support India's green transition.	<ul style="list-style-type: none"> India-UK Green Finance Working Group identified clear outcomes and deliverables to be fed into the EFD, Green Horizon Summit and COP26 through workshops and roundtables with members of the group and external stakeholders. Follow-up and deliverables from EFD, Green Horizons Summit and COP26 is supported by the group and direction of what the group can take forward is identified. 	<ul style="list-style-type: none"> Recommendations from the UK-India Green Finance Working Group are ongoingly implemented. UK viewed as a natural partner in green recovery and for catalysing private sector flows into Indian green projects.
Innovation Partnerships	To foster the UK's innovative and entrepreneurial ecosystem in deepening collaboration between the UK and India in technology and finance (Fintech, Cyber Security and Insurtech) and champion the UK's thought leadership (Financial Innovation and Insolvency).	<ul style="list-style-type: none"> Developed a strong virtual programme to support Fintech, Cyber Security and Insurtech engagements by focusing on areas of mutual interest and market access issues with key UK and Indian stakeholders. Continued support to the Insolvency and Bankruptcy Board of India (IBBI) by facilitating connections with UK insolvency and professional experts to share best practices and knowledge. Strong market strategy within this space established, providing direction for work going forward. <i>We are also reviewing participation of UKIBC's Working Groups (Energy and Insurance) and will explore future partnerships.</i> 	<ul style="list-style-type: none"> UK Technology and Financial firms recognise support of CoLC in enabling growth and access to networks and markets. Fintech MOU's signed with leading progressive Indian fintech states; Mumbai Fintech Hub, T-hub in Telangana and GIFT City. Strong knowledge-partnerships developed between UK and Indian insolvency and professional experts.
Investment (FDI)	To enhance Indian FPS investment in the UK (physical and capital investment).	<ul style="list-style-type: none"> Aim to facilitate the set-up and expansion plans of the Indian organisations that are entering the UK throughout the year. 	<ul style="list-style-type: none"> Aim to land 6 FDIs
Export	Support UK firms expand into India (those with existing presence and new exporters).	<ul style="list-style-type: none"> Developed a strong virtual programme to support UK firms interests in expanding to India; connecting to key Indian stakeholders that can offer support. Leveraged the 'Make in India' Access India Programme with the Indian High Commission to support and land British SMEs expansion activity to India. 	<ul style="list-style-type: none"> Aim to help land at least 3 projects. Well established working route with HMG – CoLC – Indian High Commission in supporting UK expansion activities.
Account Management	To preserve current Indian investment stock in the City, and strengthen partnership with key Indian stakeholders	<ul style="list-style-type: none"> Support existing Indian FPS firms in the City (no withdrawal of current investment) 	<ul style="list-style-type: none"> Support expansion of Indian FPS firms' operations in the City.

Resources to deliver

Stakeholders	Strong Foundations	Resources	Milestones and Review
<p>UK Government and Regulators: mainly HMT, DIT, BoE, FCA, posts</p> <p>India Government and Regulators: multiple and complex departments and bodies including the main regulators (RBI, SEBBI, MoF, IBBI and IRDAI) and national and State-level Government. High Commission of India in London</p> <p>Business: Indian investors in the UK (including Punjab National Bank & State Bank of India), UK FS firms with India's interests/business (Standard Chartered & Royal Bank of Scotland), Indian FS firms in India (Invest India & Tata Sons)</p> <p>Trade Bodies: TCUK, IUKFP, CBI, UKIBC, Indian Trade Associations</p>	<p>Clear alignment with HMG, especially on key messaging for UK-India EFD and other regulatory dialogue</p> <p>Weighty programme, regularly hosting inward VIPs, cycle of visits, Capital Market and Green Finance Workstreams.</p> <p>Breadth: covering all key sectors and complex geography with centres of gravity in Delhi and Maharashtra.</p> <p>India Office (10 ys) & strong networks: Long-standing programme of work and credibility among senior government (former LM engaged with Ministry of Finance and Government's think-tank, NITI Ayog) and business stakeholders (through India Advisory Council) and strong networks with regulatory bodies (IRDAI, RBI and IBBI) and City-based large Indian firms (PNB & SBI).</p> <p>Senior Engagement: Lord Mayor and Policy Chair deep and distinct engagement, networks and expertise. Other senior Members involved.</p>	<p>People: T&I – 50% of 1 senior officer; 100% of 1 adviser; 50% of 1 coordinator. In country: 100% of 1 chief rep and 1 coordinator (Mumbai); ad-hoc support from posts on visits/ programme Rest of IG – ad hoc support on projects/meetings/visits MH – 25% of PM</p> <p>Programme: All year round sector-focused activities on Capital Markets and Green Finance to support campaigns (<i>at least 10 roundtables, webinars</i>); 1-2 major set-piece hosted events in MH/GH annually; IG/MH budgets for senior travel, IG programme budget.</p>	<p>Key milestone over next year:</p> <p>India-UK Capital Markets Working Group (CMWG) developed as formal mechanism to influence policy. Recommendations paper on market insights fed into the UK-India EFD in October 2020 and suggestions provided to Indian regulators and UK Stakeholders.</p> <p>India-UK Green Finance Working Group developed as a tool for directing and outlining key focuses within the sphere. Recommendations paper fed into the UK-India EFD in October 2020 and COP26 in 2021.</p> <p>Innovation work: India FS firms are aware of the UK's offer in innovation and opportunities for collaboration are identified and leveraged as part of the Lord Mayor's virtual visit (Autumn 2020).</p> <p>New structures for governance, planning and review - Refresh Mid-Year</p>



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Australia Country plan

September 2020



**THE
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Country Plan for Australia

Objective

- To protect and develop current Australian investment especially from pension funds and innovative firms, continue to grow exports (fintech, asset man) and build common approaches to ESG, regulation and innovation.

Key Facts

- The City hosts approximately **495 firms** from whose parent company is based in Australia. Collectively, Australia FPS firms in the City **employ over 14,000 people** - around **3% of the City's workforce** - and generate around **£6 million of turnover at the UK level**.
- In 2018, UK **FPS exports to Australia rose to £1.8 billion** (an increase of £160 million from 2017). Australia accounts for 2% of UK FPS exports.
- *HM Government impact assessment for FTA impact in FS and PBS (+/- GVA) is + 0.05-0.5%*

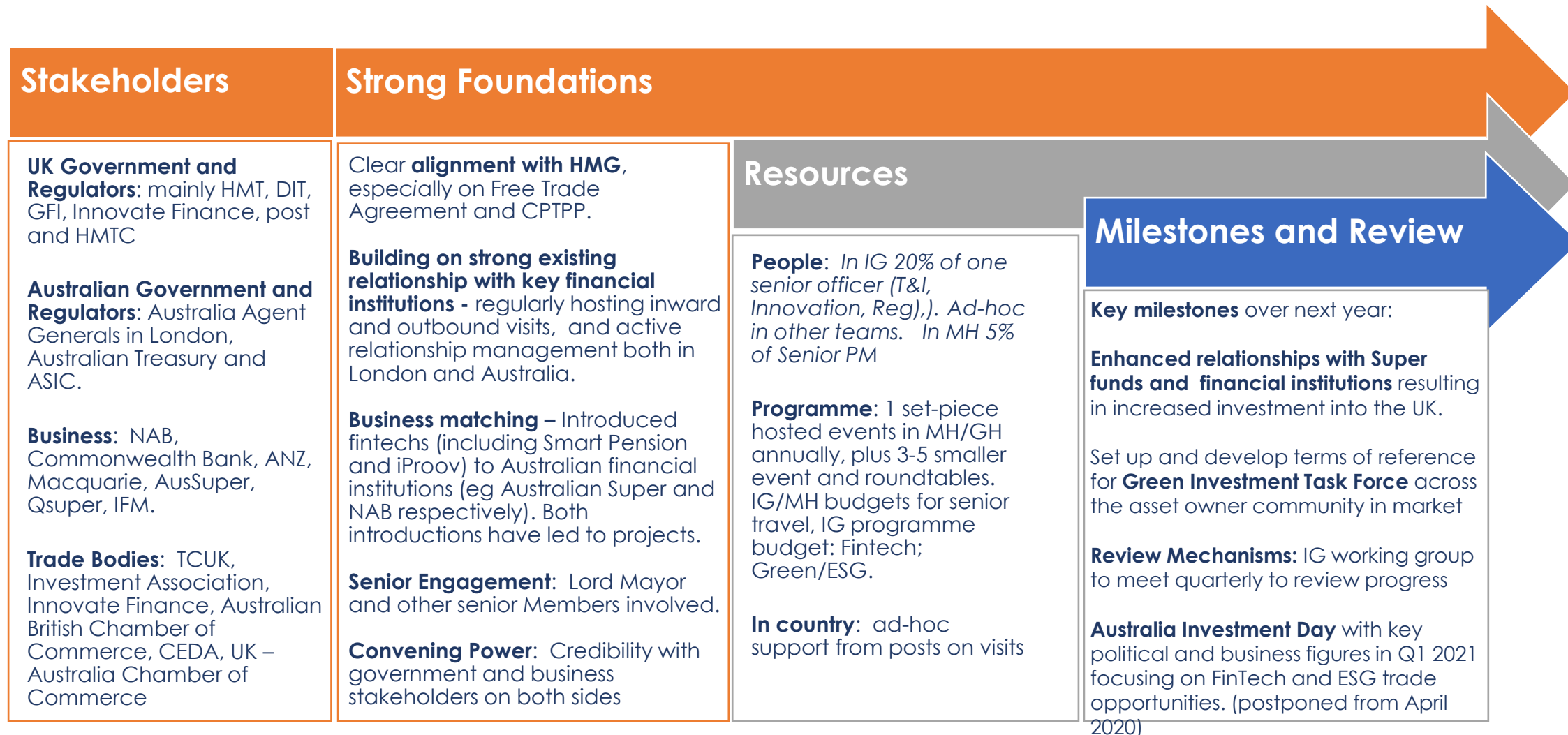
External factors

- **Brexit:** Brexit is considered an opportunity by Australian financial services businesses. They hope for better access to the UK market and hope to increase trade.
- **China and Hong Kong:** Opportunities or challenges for Australia to position itself as the alternative to Hong Kong for financial services.
- **Covid-19:** Impact on Australia has been different in different states. There is a keen focus on digitisation and the green-lead recovery.
- **Innovation:** Australia is a maturing ecosystem with regulation guided by international learnings offering opportunities for collaboration and shared learnings
- **Global influence:** Australia plays a key role as a springboard to Asia, particularly given the challenges in Hong Kong, with a similar business environment (including rule of law). Australia is also a key member of the CPTPP as have voiced their support of the UK joining this trading block.

Key Workstreams.....

Workstream	Objective	One Year Outcome	Three Year Outcome
Retention	To preserve current Australian investment stock in the City and build new pipelines particularly in the sustainability space for future investment. Increase investment asset allocations to green finance, impact and SDG finance	Stabilize and retain current investment. Continued engagement with Macquarie and AusSuper as well as the banks to ensure that investment in the UK is retained and grows in areas of interest, particularly green finance and fintech. Also aim to deepen and strengthen relationships with key Australian stakeholders.	AusSuper, Macquarie, ANZ, CBA and NAB retain their European HQ in the UK and their investments and those of their subsidiaries has increased. We look to increase the headcount in AusSuper and continue to see growth in the UK office in NAB and ANZ.
Fintech	To support and collaborate with the new Consumer Data Rights legislation to understand what the UK can learn from Australia's open finance agenda.	To work with Australia through the launch process for their CDR and start to understand where the opportunities for open finance are most apparent	We have shared learnings and experiences with Australia in the open finance space and are in a position to develop the fintech bridge to additionally incorporate data flows, working with government.
Innovation (ESG)	Build on strong interest demonstrated in LM virtual visit for a green recovery. Present the UK's offer to Australian institutional investors to create inward flows of capital and work towards COP26	CoLC to support the asset owners and banks to move towards an ESG agenda and enhance their investment in ESG through UK financial products.	Australian investors recognise the role of CoLC/UK in ESG / innovation and have built relevant functions out of the City, and increased asset allocation.
Trade	To promote the London/UK FPS offer, especially innovation including ESG financing and Fintech.	Outcomes of free trade negotiations will be crucial to better understanding how to support UK -Australian relationship that best benefits the FPS sector.	CoLC embedded in export programmes for wider stakeholders and UK firms, and has built well known expertise in market barriers solutions
Influence Future Regulatory Co-operation and Trade Policy	To protect and enhance FPS trade and investment by supporting and influencing future trade agreement conversations between both governments	To effectively communicate and secure the UK FPS sector asks within trade negotiations and any subsequent trade agreement or related policy changes	To build on greater regulatory cooperation and dialogue between jurisdictions. This will sit along side and enhance what has been agreed through the FTA.

Resources to deliver





Africa Region Plan

July 2020



**THE
GLOBAL
CITY**

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AFRICA

Region Plan for Africa

Objective

- Supporting the UK finance sector in keeping in step with African growth, by focussing our geographical impact in line with the sectors that matter to UK finance, and development of African FPS and capital markets

Key Facts

- By 2040, the continent's workforce will be the single largest globally, at 1.1bn
- The African market is one of the fastest growing in the world, representing 5 of the top-10 fastest growing economies (Nasdaq 2019)
- Innovation is driving African development, with new financial and tech hubs emerging in places like Lagos, Nairobi and Kigali
- African markets are opening to foreign investment, with \$46bn inward FDI and \$250bn in sovereign wealth defying the global FDI contraction in 2018

External factors

- **HMG Priorities:** There has been increased HMG interest in Africa, also with a view to Brexit and a broader global focus
- **Covid-19:** The Pandemic's Impact on Africa remains unclear, adding to uncertainty about potential travel in-market
- **Green Finance:** Africa's vulnerability to climate change is also an opportunity, through innovative funding of sustainable infrastructure
- **Innovation:** The growth of a vibrant tech sector has given rise to a new focus in African urban development, and the role of fintech providing access to finance

Key Workstreams.....

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Workstream	Objective	One-Year Outcome	Three-Year Outcome
Market Access	Through engagement with DIT and both UK-based and in-market corporate partners, maintain engagement in South Africa, deepen regulatory dialogue in Nigeria and broaden scope to include Kenya.	Solidified network in South Africa and Nigeria, and expanded to Kenya, and developed firm market insights, understanding barriers to entry. Established geographical and sectoral alignment with HMG.	Through expertise on regulatory barriers and comprehensive in-market networks, continual CoLC involvement in regulatory dialogue in priority African markets.
Investment (Africa > UK)	Expand UK-based African investor network and work with DIT and LSEG to support new incoming investment from Nigeria, South Africa and Kenya, in alignment with HMG objectives.	Established network with key UK-based accounts from priority African markets and built framework to obtain insights into new inward investment.	CoLC key port of call for new African investors entering the UK FS market and recognised channel of communication with HMG for existing UK-based African investors
Export (UK > Africa)	Support UK firms' expansion into Africa and work with DIT and LSEG to identify and engage relevant UK investors in Nigeria, South Africa and Kenya. Assess UK business interest and opportunities in these markets and Egypt, in alignment with HMG.	Identified key UK-firms with interests in priority African markets and established solid and evolving account overview and engagement, and assessed interest in and business engagement with these markets, as well as the Egyptian.	CoLC recognised as established vehicle for outward UK-Africa investors to forge links with private and public stakeholders in-market
Innovation (ESG)	Support HMG and private sector initiatives in ESG, technological innovation and capital markets development in these markets. Monitor development of the Ethiopian Market.	Solidified and broadened network of impact investment firms/funds, securing involvement in HMG and private initiatives, and assessed development of Ethiopian regulatory landscape.	Recognition of CoLC as a pro-active advocate for sustainable initiatives in Africa, and as a partner for impact investors in the region.
Regional Financial Centres	Establish continual dialogue with major and emerging regional financial and technological centres, particularly Lagos, Johannesburg, Nairobi (potentially Kigali for tech).	Identified and established dialogue with key actors in city and regional government of Lagos, Johannesburg and Nairobi, and assessed development of Kigali tech hub.	Strong and permanent bilateral relationships with key regional FS centres for Southern, Eastern and Western, contributing to the development of their FS ecosystem and capital markets.

Resources to deliver



Committees: Members Hospitality Working Party (for information) Members Privileges Sub (for information) Policy and Resources (for decision) Corporate Asset Sub Committee (for information) Projects Sub Committee (for decision)	Dates: 19 Oct 2020 Circulated by email 22 Oct 2020 18 Nov 2020 30 Nov 2020
Subject: Guildhall West Wing – Provision of Upgraded Lavatories and Cloakroom Facilities for Members and Guildhall Guests Unique Project Identifier: 11718	Gateway 6: Outcome Report Regular
Report of: City Surveyor Report Author: Nicholas Sommerville	For Decision CS 052/20

Summary

1. Status update	<p>Project Description: To provide additional cloakroom and guest facilities to maximise the number of simultaneous events across the Guildhall complex and provide fit for purpose modernised Members facilities (lockers, showers, changing rooms, lavatories).</p> <p>RAG Status: Red (Red at last report to Committee)</p> <p>Risk Status: Low (Medium at last report to committee)</p> <p>Risk Allowance : £409,600 at GW 5</p> <p>Risk Allowance Utilised: £78,509 utilised (£331,091 removed from the allowance).</p> <p>Approved Budget: £1,722,499 (of which £8,100 funded from the Additional Works Programme).</p> <p>Final Outturn Cost: £1,716,298 (of which £8,100 funded from the Additional Works Programme)</p>
2. Next steps and requested decisions	<p>Requested Decisions:</p> <p>It is recommended Members note:</p> <ol style="list-style-type: none"> 1. the contents of this report, and close the project with a final outturn cost of £1,716,298; a £102,532 (6%) cost increase since GW5.
3. Key conclusions	<p>The improved facilities for both guests and Members provided under the project maximises the opportunity to hold simultaneous events across Guildhall venues. This has increased income by £197,109 from functions and events for November 2018 to April 2020.</p> <p>The experience from this project was that, despite a constrained programme, an open tender process was</p>

	<p>successful in procuring an appropriate response and resource for carrying out the main contract works.</p> <p>To mitigate construction risk, in the absence of adequate record information every effort should be made to undertake invasive pre-construction surveys, even if properties are occupied.</p>
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Main Report

Design & Delivery Review

4. Design into delivery	<p><u>Interior Design</u></p> <p>The core multidisciplinary team included an architect but not an interior designer. As the internal client team were not satisfied with the selection of the internal finishes proposed by the project architect, the presentation of sample materials to demonstrate the proposed level of quality had to be completed by the separate appointment of an interior designer. The subsequent mock ups and sample boards were approved by the project board and Members.</p> <p><u>Building Services</u></p> <p>The record information for the lower ground West Wing was poor with only an illegible scanned image of the mechanical plant and ductwork available. As the accommodation to be refurbished was in use by Members it wasn't possible to undertake a full invasive survey, as this required the removal of ceiling tiles to expose the building services and thought to be too disruptive. Therefore, the mechanical and electrical employer's requirements for the works was reliant on partial information and a number of risk allowances. Unscheduled works to adapt existing mechanical services gave rise to additional time and cost under the contract.</p> <p>There were also additional works for powered door openers which would have been better integrated into the main contract works had this requirement been established earlier.</p>
5. Options appraisal	<p>Members were presented with three options under the options appraisal stage. All three options included the cloakroom at Lower Ground floor. These plans did not allow for sufficient circulation space within the Members changing rooms. At technical design stage it was agreed, with representative Members, to move the cloakroom facility from the lower ground floor to the Great Hall Ambulatory and allow required space allocation for the Members changing rooms.</p>
6. Procurement route	<p>The consultancy services were procured through a single source framework in order to meet the programme demands to carry out the works during the 2018 summer recess, in time for Guildhall events in November 2018. This framework procurement allowed the design and project management firm, Aecom to be appointed quickly without tendering, under one multidisciplinary appointment.</p>

	<p>An independent consultant project manager may have had greater scrutiny and oversight over the design team's proposals.</p> <p>Due to shortcomings in the design, as set out in section 4, a separate interior designer had to be appointed in the technical design phase to complete the finishes specification and presentation of materials.</p> <p>The works were procured using an open tender process. There was good appetite from the market. The contractor appointed QOB Interiors Ltd (QOB) were very diligent in progressing the works, in good time and to the standard expected.</p>								
7. Skills base	<p>The City Surveyors Department, in consultation with City Procurement, procured and appointed an external design and project management team to assist in the project design, planning and contract administration. The project team consisted of-</p> <table border="1"> <thead> <tr> <th>Function</th><th>Consultant</th></tr> </thead> <tbody> <tr> <td>Multidisciplinary design (including Architecture, MEP service design, structural Engineering and project management)</td><td>Aecom</td></tr> <tr> <td>Interior Design (appointed later)</td><td>Lusted Green</td></tr> <tr> <td>Cost Consultancy</td><td>Gleeds</td></tr> </tbody> </table>	Function	Consultant	Multidisciplinary design (including Architecture, MEP service design, structural Engineering and project management)	Aecom	Interior Design (appointed later)	Lusted Green	Cost Consultancy	Gleeds
Function	Consultant								
Multidisciplinary design (including Architecture, MEP service design, structural Engineering and project management)	Aecom								
Interior Design (appointed later)	Lusted Green								
Cost Consultancy	Gleeds								
8. Stakeholders	<p>The project benefited from a project board with the project sponsor being the Remembrancers Department, responsible for the management of Guildhall events. The Chairman, Deputy and former Chairman of Project Sub Committee and the Chief Commoner represented Members who are the main users.</p>								

Variation Review

9. Assessment of project against key milestones	<p>Construction works were scheduled to be carried out during the summer recess with the intention of minimising disruption to Members and to complete works in time for annual ceremonial events in November 2018. The main construction works overran by two weeks, mainly due to unscheduled works to existing ductwork (see also section 11). The lower ground Members and guest facilities were, however, available for Guildhall events in November as planned. The Ambulatory cloakroom works were prefabricated off site and were phased to be delivered later, these works were completed in Spring 2019.</p>
10. Assessment of project against Scope	<p>As detailed in section 5 additional Guildhall accommodation was added to the original project scope by moving the cloakroom from the lower ground floor to the Great Hall Ambulatory.</p>

	<p>Under the main contract works there were also additional items of scope including</p> <ul style="list-style-type: none"> • access control to the Alderman's Staircase • additional vanity unit (from two to three spaces), • additional stairwell works (decorations, hold open devices and signage). <p>On completion of the scheduled works, a significant variation to the project scope was raised to include automated doors. Prior to the works the project team did consult with Members as well as the City's access officer. Although powered doors are not mandatory under the building regulations or Equalities Act the current demographic of Members should have been considered and anticipated that there was a need for powered doors.</p>
11.Risks and issues	<p>As the building was in use as Members cloakrooms during the pre construction phase there was limited opportunity for invasive surveys, this was recognised and a risk allowance made.</p> <p>Following demolitions, down-takings and validation surveys, a number of unscheduled works previously identified under the risk register required instruction:</p> <ul style="list-style-type: none"> • existing mechanical services required to be adapted to incorporate motorised smoke and fire dampers where the duct crossed new fire partitions, this required the existing ducts to be measured and new materials ordered resulting in delay. • Existing building fire strategy was not available and compliant smoke venting knock out panels had to be incorporated as the works progressed • The provisional sum for the building management system (which has a preferred supplier as the maintaining contractor) was insufficient and resulted in additional unscheduled cost. <p>These additional activities did result in a delay to the construction works and resulted in a two week delay to handover.</p> <p>There was a risk register and allowance but this project pre-dated the revised Costed Risk Provision governance. The allowance meant the Issue reporting process to Members was streamlined by allowing draw down from the hypothetical allowance in the risk register.</p>
12. Transition to BAU	<p>The maintenance handover procedure was followed and the works were handed over with minor patent defects. In line with 'Softlandings' principles the facilities maintenance team had been on the project board and were consulted prior to and during the works to allow a smooth handover. Since handover there has been a change in personnel and the operations team have resourced the maintenance of the Guildhall plant externally via a term</p>

provider, this required the installing contractor (QOB) to demonstrate the operating systems for a second time.

The retro fitting of automated door opening devices has proven to be problematic. Had these works been incorporated earlier there would have been opportunity to –

- contain the wiring within the partitions
- install appropriate ironmongery and
- avoid the need for additional decoration works if the automated doors had been procured with the main contract works.

The temperatures to the female Members Cloakroom and sanitary accommodation has been operating lower than acceptable parameters. On further investigation to the low temperature the installing contractor (QOB) identified that this was due to a faulty valve to a secondary air handling unit that was retained and not replaced as part of the work. The valve assembly has now been replaced by the facilities management team. As the female members area was previously car parking space and converted in the 1970's (to relatively inefficient thermal standards) consideration should also be given to upgrading the insulation of the outer walls under any future West Wing accommodation refurbishment project.

Value Review

13. Budget

Estimated Outturn Cost (G2)	Estimated cost £1,200,000.
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	At Authority to Start work (G5) (A)	Current Budget (B)	Final Outturn Cost (G6) (C)	Variance (C-A)
Fees	£202,800	£207,389	£202,519	-£281
Staff Costs	£30,000	£30,000	£24,500	-£5,500
Main Works	£1,323,166	£1,401,694	£1,399,897	£76,731
Other Works	£50,000	£67,516	£73,482	£23,482
Recharges (District Surv)	£7,800	£7,800	£7,800	£0
Capital project Sub Total	£1,613,766	£1,714,399	£1,708,198	£94,432
Revenue works	0	£8,100	£8,100	£8,100
Total Cost	£1,613,766	£1,722,499	£1,716,298	£102,532
Risk Register utilised	£0	-£78,509	-£78,509	-£78,509

	Superseded risk (removed from register)	£0	-£96,891	-£331,091	-£331,091
	Subtotal Risk	£0	-£175,400	-£409,600	-£409,600
	Risk Register Value	£409,600	£234,200	£0	-£409,600
	Total Cost + Risk	£2,023,366	£1,956,699	£1,716,298	-£307,068
	<p>For an explanation to the reasons for the cost increase of £102,532 please refer to the project coversheet (Appendix 1). The cost increase of £102,532 includes £78,509 which was drawn from the risk register and the remaining amount of £24,023 was requested for additional scope items.</p> <p>The final account values to works was produced by the contractor and verified by the external cost consultant (Gleeds). The City Surveyor confirms the final value aligns to the Certificated amount.</p>				
14. Investment	<p>An objective for the project was as a revenue generating opportunity; additional guest sanitary and cloakroom facilities were to allow event spaces to be let concurrently.</p> <p>Since completion the Remembrancer has advised bookings have increased with an additional letting income of £197,109 for November 2018 to April 2020.</p>				
15. Assessment of project against SMART objectives	<ul style="list-style-type: none"> Works to priority areas to be completed for 12 October 2018: not achieved- hand over completed 26 October 2018 under an extension of time due to unforeseen works. Provide modern, efficient and high quality sanitary and cloakroom facilities for Members and guests using the Guildhall complex: achieved Maximise commercial returns by increasing room usage of the Guildhall complex: achieved 				
16. Key benefits realised	<p>The Key Benefits were set out as</p> <ul style="list-style-type: none"> Enhance Guildhall's reputation as a premium venue to stage corporate and private events. Maximise ability to hold simultaneous events across Guildhall venues, enabling Guildhall to further boost income from functions. Improve and increase facilities for both guests and Members. Manage high numbers of guests - minimising queuing and reducing the need to build temporary cloakrooms. <p>Which have all been realised.</p>				

Lessons Learned and Recommendations

17. Positive reflections	<ul style="list-style-type: none"> Despite a short tender period, the open tender process worked well and delivered a good response and an appropriate resource in QOB Interiors Post tender value engineering measures allowed some saving to the tender price.
18. Improvement reflections	<p>A multidisciplinary team was appointed through a single source framework. Whilst communications were effective with a single point of contact to the external team (all based in the same office) scrutiny and oversight of the design team may have been more rigorous from an independent external project manager. For example, despite researching the Guildhall complex's existing colour palettes the architects didn't develop this sufficiently to present finishes and materials to the satisfaction of officers to allow a Members presentation. An alternative resource was required and a separate firm of interior designers was appointed.</p> <ul style="list-style-type: none"> on reflection, separate consultancy firms should be appointed for design and the project management functions. <p>More emphasis should be placed on preconstruction surveys to ascertain building condition.</p> <ul style="list-style-type: none"> Where insufficient record information is not available intrusive surveys should be undertaken even if these are executed out of hours. <p>There were significant scope changes to the project (e.g. retro fitting powered doors).</p> <ul style="list-style-type: none"> user requirements and extent of works should be fully captured and agreed prior to works being carried out. if existing services are to be retained a full validation report is to be undertaken and retained on file for the duration of the project.
19. Sharing best practice	Lessons will be included in the searchable archive on the City Surveyors Quality Management System, shared with the project team and Property Projects Group.
20. AOB	None

Appendices

Appendix 1	Project Coversheet
Appendix 2	Post Project Review report

Contact

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Appendix 1

Project Coversheet

Project Coversheet

[1] Ownership	
Unique Project Identifier: 33100010/11718 Report Date: 20 May 2020 Core Project Name: West Wing Cloakrooms Programme Affiliation N/A Project Manager: Nicholas Sommerville Next Gateway to be passed: 6	
[2] Project Brief	
Project Mission statement: To provide additional cloakroom and guest facilities to maximise the number of simultaneous events across the Guildhall complex. and provide fit for purpose modernised Members facilities (lockers, showers, changing rooms, lavatories) Definition of need: The current provision for Members locker room facilities are some 40 years old and in need of modernisation. Key measures of success: Increased revenue from events hire in the region of £197,000 over a 17 month period	
[3] Highlights	
Finance: Total anticipated cost to deliver [£]: 1,716,298 Total potential project liability (cost) [£]: £1,716,298 Total anticipated on-going commitment post-delivery [£]: 10,000-40,000 per annum Programme Affiliation [£]: N/A Headline Financial changes: Since 'Project Proposal' (G2) report: ▲ Change in scope to move cloakroom to ground floor, included new mechanical and electrical plant. Since 'Options Appraisal and Design' (G3-4) report: ▲ Change in scope to move cloakroom to ground floor, included new mechanical and electrical plant, increase of circa £415,000. Since 'Authority to start Work' (G5) report: ▲ Issues in relation to security enhancements, fire protection to ducts, BMS, Electrical variations, vanity units, increase of circa £58,750 ▲ Additional access control works, power doors, automated release doors and shower screens £49,983 ▼ Reduction to consultants fee and reduced staff costs, lower final account than estimated Project Status: Overall RAG rating: RED Previous RAG rating: RED	
[4] Member Decisions and Delegated Authority	
Approval of additional project budget	
[5] Narrative and change	

Date and type of last report:

GW5 Authority to Start Works (Chief Officer)

Issue report (Feb 2019)

Key headline updates and change since last report.**Headline Scope/Design changes, reasons why, impact of change:****Since 'Project Proposal' (G2) report:**

.

Since 'Options Appraisal and Design' (G3-4 report):

Change in scope to move cloakroom to ground floor, included new mechanical and electrical plant- increased cost as approved under issue report

Since 'Authority to Start Work' (G5) report:

Following demolitions, down-takings and validation surveys a number of unscheduled works require instruction.

Inclusion of powered doors as requested by Members

Timetable and Milestones:

Expected timeframe for the project delivery: Construction works to be completed October 2018

Milestones: <Top 3 delivery and planning milestones (upcoming) >

- | |
|---|
| 1) Building regulations final certificate |
| 2) Agreement of Contractors final account |
| 3) Gateway 6. |

Are we on track for this stage of the project against the plan/major milestones? Yes

Are we on track for completing the project against the expected timeframe for project delivery? Yes

Risks and Issues

Top 3 risks: <things that have not come to pass>

<i>Risk description</i>	<i>Missing Comprehensive MEP survey information</i>
<i>Risk description</i>	<i>Construction risk leading to additional project cost eg. late instruction of additional works impacting delivery programme</i>
<i>Risk description</i>	<i>Employer Change</i>

See 'risk register template' for full explanation.

Top 3 issues realised <risks which have come to pass:>

Issue Description	Impact and action taken	Realised Cost (£)
Additional fire dampers	Surveys instructed, solution designed materials on order.	25,500
Missing CoL's fire strategy operational management	Surveys undertaken and agreed strategy with building control officer	10,250
Electrical Variations	Additional works instructed in order to progress with scheduled works	5,000

Employer change and other risks lead to increased costs	Materials ordered	2,300
Building Control	Smoke Extract	10,250
Employer Change-DDA improvement	Powered doors to Members changing and DDA toilet in addition	32,516
Additional door controller works		5,966
Employer Change-Maintenance Improvement	Shower Screens x 5	3,470
Employer Change	Tambour Door	3,000
Employer Change	Access control variations	8,100
Delay	Additional QS Fees	4,589
Reductions to final fee account		-2,910
Reduction to staff costs		-5,500
Total		102,532

Has this project generated public or media impact and response which the City of London has needed to manage or is managing?

No

West Wing Cloakrooms

Lessons Learnt

November 2019

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1.1 Introduction & Overview

Under best practice the City of London Surveyors Department undertook a Lessons Learnt workshop on 14 November 2019 for the West Wing Cloakrooms project. Whilst this is a best practice action, the lessons learnt on this project are of importance to bring forward into the collective team and wider organisation.

Aecom had been appointed by City of London (CoL) to act as Project Managers and design consultants. Gleeds are appointed as cost consultants and have concluded the final account for the post project review.

Following an open tender process QOB Ltd were appointed utilising a JCT Design & Build 2016 contract with client specific amendments to undertake the construction works. QOB were also appointed as Principal Designer.

Baily Garner were appointed as the CDM Advisor.

The Works were to provide additional cloakroom and guest facilities to maximise the number of simultaneous events across the Guildhall complex and provide fit for purpose modernised Members facilities (lockers, showers, changing rooms, lavatories). With the following contract details:

- Was based on a JCT Design and Build 2016 (with relevant contract amendments).
- The contract start date was 26 July 2018 and the original contract completion date was 19 October 2018
- The practical completion date was 26 October 2018 following an extension of time for additional unscheduled works.
- The contract sum total is £1,323,165.34 and the anticipated final account is to be agreed after negotiations.

1.2 Workshop Format

The Lessons Learnt workshop was focussed around four key headings, these were:

- What went well?
- What went badly?
- What would you do again?
- What wouldn't you do again?
This was supplemented by a questionnaire focused on different delivery stages of the project
(see Appendix A)
- Start-Up and Design
- Procurement and Construction
- Handover, Operation and User Perspective

The workshop was attended by members of both the Client and Contractor team. All those in attendance discussed and reflected on the above four headings.

Once all parties collectively reviewed and discussed each heading's positives and negatives in terms of priority and means of improving these elements in future projects which are put forward here as key lessons learned to aid the delivery of future projects.

2.0 What went well?

- Good communication on the project between consultant team, client and contractor
- QOB worked in a collaborative manner and were not adversarial
- Generally, the works progressed well and it was useful having single point of contact on the client team with quick decision making

3.0 What went badly?

- Unexpected services upon demolition: information on the services would have been useful prior to starting work. As a consequence of coming across the existing services there was delay to the works
- Existing building fire strategy was missing which meant the proposed measures had to be incorporated as the works progressed.
- Despite researching and precedent colours to the Guildhall complex the architects didn't present finishes to the satisfaction of officers to allow a Members presentation and an alternative resource was required.

4.0 What would you do again?

- Despite tight tender period the open tender advertisement worked well and delivered a good response and an appropriate resource in QOB
- Post tender value engineering measures allowed some saving to the tender price.

5.0 What wouldn't you do again?

- Retro fitting the powered doors wasn't a straight forward operation and would have been better captured as a requirement before the works.
- The project manager and design team were from the same multi-disciplinary consultant firm whilst there was good communication between the disciplines the project manager lacked oversight and control with the design consultants.

6.0 Scope Requirements

Introduction

As there were significant scope changes in the project a focus of the lessons learned was on scope change this section reviews the project scope detailed within the Employers Requirements, its suitability to the scheme and how the scope was developed as the project was delivered.

6.1 Positive

- Change control was employed during the project.
- Allowances were included in the project budget which were included in contract by instruction for changes

6.2 Negative

- Prior to works and following delivery of works input from stakeholders resulted in scope changes to the staircase works and powered doors which is linked to the major scope changes.
- Requirement to use clients preferred suppliers, such as Luke Hughes for ambulatory furniture and need to tie into existing BMS supplier resulted in additional cost.
- There was a decision early in the process to retain an existing air handling unit. Following works there have been reported problems with temperature to the female Members changing room and sanitary accommodation.

6.3 Lessons Learnt

- Stakeholder engagement is very important ensure that the scope is well defined in the early stages. A robust scope needs to be fully agreed before proceeding with the project and to be communicated with all project stakeholders. User requirements and extent of works should be fully captured and agreed prior to works being carried out.
- More emphasis should be placed on preconstruction surveys to ascertain building condition. Obtrusive surveys should always be undertaken even if these have to be out of hours.
- If existing services are to be retained a full validation report is to be undertaken and retained on file for the duration of the project.

7.0 Summary

7.1 Pertinent Issues

Below is a summary of the salient issues that were identified on the project which were either considered extremely important or may be a reoccurring problem.

7.2 Lessons learnt

Ref	Issue	Lesson Learnt
1.	Insufficient information on building services	If no accurate or legible information exists and services to be retained MEP services should be surveyed, even if premises occupied, with information stored and managed to inform the later stages of the project.
2.	Retro fitting of powered doors following main works	Capture all user requirements prior to construction.
3	Increasing scope of project	Capture all user requirements prior to construction.

4	Inappropriate finishes specification	Appoint appropriate consultant with specialist services as required.
5	Cold temperature due to retained services	Full validation report to existing services to be commissioned and held on file for the duration of the project.
6	Control and oversight of design team	Appoint project manager independent of the design team.

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Committee: Policy and Resources	Date: 22 October 2020
Subject: Policy and Resources Contingency/Discretionary Funds	Public
Report of: Chamberlain	For Information
Report author: Laura Tuckey	

Summary

This report provides the schedule of projects and activities which have received funding from the Policy Initiatives Fund (PIF), the Policy and Resources Committee's Contingency Fund, Committee's Project Reserve, COVID19 Contingency Fund and Brexit Contingency Fund for 2020/21 and future years with details of expenditure in 2020/21. The balances remaining for these Funds for 2020/21 and beyond are shown in the Table below.

Fund	2020/21 Balance Remaining after Approved Bids	2021/22 Balance Remaining after Approved Bids	2022/23 Balance Remaining after Approved Bids
	£	£	£
Policy Initiative Fund	604,582	1,043,365	1,240,000
Policy and Resources Contingency	407,719	300,000	300,000
Policy and Resources Project Reserve	405,000	0	0
COVID19 Contingency	420,000	0	0
Brexit Contingency Fund	639,860	0	0

Recommendations

Members are asked to:

- Note the report and contents of the schedules.

Main Report

Background

1. The purpose of the Policy Initiatives Fund (PIF) is to allow the Committee to respond swiftly and effectively with funding for projects and initiatives identified during the year which support the City Corporation's overall aims and objectives.
2. The current process for identifying which items should sit within the PIF are if they fall under the below criteria:

- Items that relate to a specific initiative i.e. research.
 - Sponsorship/funding for bodies which have initiatives that support the City's overall objectives; and
 - Membership of high-profile national think tanks.
3. To restrict the depletion of funds in future years, a two-year time limit is in place on multiyear PIF bids, with three years being an option by exception. To ensure prioritisation within the multiyear bids, the PIF from the financial year 2019/20 and onwards has £600k of its total budget put aside for multiyear bids with the rest set aside (£650k) for one off allocations, with the option to 'top up' the multiyear allocation from the balance if members agree to do so. This will ensure that there should always be enough in the PIF to fund emerging one-off opportunities as they come up.
 4. PIF bids need to include a measurable success/benefits criterion in the report so that the successful bids can then be reviewed to see what the outcomes are and if the works/activities meet the objectives of the PIF. These measures will be used to review PIF bids on a six-monthly basis. This review will aide members in evaluating the effectiveness/benefits of PIF bids supported works/activities which can be taken into consideration when approving similar works/activities in the future.
 5. When a PIF bid has been approved there should be a reasonable amount of progress/spend on the works/activities within 18 months of approval which allows for slippage and delays. If there has not been enough spend/activity within this timeframe, members will be asked to approve that the remaining allocation be returned to the Fund where it can be utilised for other works/activities. If the Department requires funding for the same works/activities again at a later date, it is suggested that they re-bid for the funding. If there is a legitimate reason, out of the Department's control, which has caused delays, it is recommended that these are reviewed by Committee as needed.
 6. The Committee Contingency Fund is used to fund unforeseen items of expenditure when no specific provision exists within the Policy Committee's budget such as hosting one-off events.
 7. The Committee's Project Reserve is a limited reserve which has been established from funds moved from the Projects Sub Committee Contingency Fund as approved in May 2019's Policy and Resources Committee. This reserve of £450,000 from the Project Sub Committee is not an annual Contingency but a one-off sum. It is suggested that this reserve is used for project type spend.
 8. The COVID19 Contingency Fund is a time limited fund established to meet any unforeseen items of expenditure due to the COVID19 virus such as; to enact contingency planning arrangements, support unforeseen expenditure required to support service community which cannot be met from local budgets and to support/implement guidance issued by the government where there is no other compensating source of funding. The Town Clerk and Chamberlain have delegated authority to approve bids to this fund that are under £250,000.

9. The Brexit Contingency Fund is a time limited fund established to meet any unforeseen items of expenditure due to the UK leaving the EU such as; communicating the interests of the City, helping mitigate the risks identified in the Corporate Risk Register or managing any urgent unforeseen issues arising from Brexit. The Town Clerk and Chamberlain have delegated authority to approve bids to this fund that are under £100,000.

Current Position

10. Appendices 1 to 3 list committed projects and activities approved by this Committee for the current and future financial years with the remaining balances available for the PIF (Appendix 1), your Committee's Contingency (Appendix 2), and the Policy & Resources Project Reserve (Appendix 3). Bids against the COVID19 Contingency Fund (Appendix 4) and the Brexit Contingency (Appendix 5) have either been approved by the Town Clerk and Chamberlain under delegated authority or by this Committee.
11. The balances that are currently available in the Policy Initiatives Fund, Committee Contingency Fund, Brexit Contingency Fund and Committee's Project Reserve for 2020/21 are shown in the Table below.

Fund	2020/21 Opening Balance £	2020/21 Approved Bids £	2020/21 Balance Remaining after 2020/21 Approved Bids £	2020/21 Pending Bids £	2020/21 Balance Remaining after 2020/21 Pending Bids £
Policy Initiative Fund	1,969,348	(1,364,766)	604,582	(7,500)	597,082
Policy and Resources Contingency	664,569	(256,850)	407,719	0	407,719
Policy and Resources Project Reserve	420,000	(15,000)	405,000	0	405,000
COVID19 Contingency	1,500,000	(1,080,000)	420,000	0	420,000
Brexit Contingency Fund	639,860	0	639,860	0	639,860

12. The remaining multiyear allocation is shown in the Table below with details, as shown in Appendix 1, prior to any allowances being made for any other proposals on today's agenda.

	2020/21	2021/22	2022/23
Balance remaining of Multiyear PIF allocation	£54,365	£393,365	£590,000

Corporate & Strategic Implications

13. Although each PIF application has to be judged on its merits, it can be assumed that they may be helping towards contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments as per the corporate plan.
14. Each PIF application should be approved on a case by case basis and Departments should look to local budgets first before seeking PIF approval, with PIF requests only being submitted if there is no funding within local budgets available.

Appendices

- Appendix 1 – PIF 2020/21 and Future Years
- Appendix 2 – P&R Contingency 2020/21 and Future Years
- Appendix 3 – P&R Project Reserve 2020/21
- Appendix 4 – COVID19 Contingency 2020/21
- Appendix 5 – Brexit Contingency 2020/21

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Policy and Resources Committee - Policy Initiative Fund

Budget	2020/21		2021/22	2022/23
Initial budget	£ 1,250,000		£ 1,250,000	£ 1,250,000
Uncommitted balance brought forward from 2019/20	£ 437,248		£ -	£ -
unspent balances deferred from 2019/20	£ 239,631		£ -	£ -
unspent balances in 2019/20 returned to Fund	£ 42,469		£ -	£ -
Revised Budget	£ 1,969,348		£ 1,250,000	£ 1,250,000

Date	Name	2020/21 Bid	2020/21 Actual	2021/22 Bid	2022/23 Bid
07/07/16	London Councils Summit	£ 16,000	£ -		
16/11/17	Proposed Grant to retain the Centre for the Study of Financial Innovation	£ 6,635	£ -	£ 6,635	
22/02/18	Continued Sponsorship to support Innovate Finance	£ 250,000	£ 125,000		
15/03/18	Match Funding from The Honourable Irish Society to the National Citizenship Scheme	£ 11,000	£ -		
03/05/18	Saudi Arabia Vision 2030, Public Investment Fund and Financial Services	£ 27,487	£ -		
07/06/18	City of London Corporation - Engagement with Strategy World Economic Forum (WEF)	£ 77,899	£ 1,560		
07/06/18	Social Mobility: Sponsorship of the Social Mobility Employer Index	£ 15,573	£ -		
05/07/18	Events Partnership with The Strand Group, King's College London	£ 35,787	£ -		
17/01/19	Sponsorship of the CPS Margaret Thatcher Conference on Britain & America	£ 4,475	£ -		
17/01/19	Sponsorship of Children's Book with Guy Fox History Project Ltd	£ 2,885	£ -		
21/02/19	London and Partners: domestic promotion of London	£ 100,000	£ -	£ 100,000	
14/03/19	Think Tank Review and Memberships 2019-20	£ 8,025	£ 8,025		
04/07/19	Recognition of Women: a City Response	£ 23,000	£ -		
23/10/19	Renewal of CWEIC Strategic Partnership	£ 30,000	£ 10,000		
23/01/20	Sponsorship of New Local Govt Network 'Community Mobilisation' Project	£ 12,500	£ 12,500		
20/02/20	Future.Now - Application for Funding	£ 17,000	£ -		
20/02/20	Secretariat of Standing International Forum of Commercial Courts	£ 60,000	£ 60,000		
20/02/20	Tokyo 2020 Games	£ 40,000	£ -		
19/03/20	London Messaging Research	£ 40,000	£ -		
16/04 2020	Sponsorship of London 2050 Project	£ 21,500	£ 20,000		
16/04/20	Sheltered Employment Programme - Corporate Catering at the Guildhall Offices	£ 90,000	£ -	£ 90,000	
11/06/20	British Foreign Policy Group	£ 35,000	£ -		
Urgency	Supplementary City Premium Grant to Academies	£ 330,000	£ 330,000		
Urgency	Additional Innovate Finance	£ 100,000	£ -		
24/09/20	Commitment to UN Sustainable Development Goals	£ 10,000	£ -	£ 10,000	£ 10,000
	Total Allocations	£ 1,364,766	£ 567,085	£ 206,635	£ 10,000
	Balance Remaining	£ 604,582		£ 1,043,365	£ 1,240,000

Bids for Committee's Approval: 22 October 2020

-	Report on UK Legal Services	£7,500	£0	£0
-		-	-	-
Total Balance if pending bids are approved		£ 597,082	£ 1,043,365	£ 1,240,000

	Multi Year PIF Bids	2020/21 Bid	2021/22 Bid	2022/23 Bid
	Multi Year PIF Allocation	£ 600,000	£ 600,000	£ 600,000
07/07/16	London Councils Summit	£ 16,000		
16/11/17	Proposed Grant to retain the Centre for the Study of Financial Innovation	£ 6,635	£ 6,635	
22/02/18	Sponsorship of the Wincott Foundation's 'Wincott Awards'	£ 4,000		
22/02/18	Continued Sponsorship to support Innovate Finance	£ 250,000		
15/03/18	Match Funding from The Honourable Irish Society to the National Citizenship Scheme	£ 11,000		
07/06/18	City of London Corporation - Engagement with Strategy World Economic Forum (WEF)	£ 38,000		
21/02/19	London and Partners: domestic promotion of London	£ 100,000	£ 100,000	
23/10/19	Renewal of CWEIC Strategic Partnership	£ 20,000		
16/04/20	Sheltered Employment Programme - Corporate Catering at Guildhall Offices	£ 90,000	£ 90,000	
24/09/20	Commitment to UN Sustainable Development Goals	£ 10,000	£ 10,000	£ 10,000
	Multi Year PIF Allocation Balance	£ 54,365	£ 393,365	£ 590,000

Bids for Committee's Approval: 22 October 2020

-		£0	£0	£0
-		-	-	-
Total Balance if pending bids are approved		£ 54,365	£ 393,365	£ 590,000

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Policy and Resources Committee - Contingency

Budget	2020/21		2021/22	2022/23
Initial Budget	£ 300,000		£ 300,000	£ 300,000
Uncommitted balance brought forward from 2019/20	£ 233,753		£ -	£ -
Unspent balances deferred from 2019/20	£ 129,850		£ -	£ -
Unspent balances in 2019/20 returned to Fund	£ 966		£ -	£ -
Revised Budget	£ 664,569		£ 300,000	£ 300,000

Date	Name	2020/21 Bid	2020/21 Actual	2021/22 Bid	2022/23 Bid
08/05/14	City of London Scholarship - Anglo-Irish Literature	£ 19,850	£ -		
17/11/16	Police Arboretum Memorial Fundraising Dinner	£ 30,000	£ -	£ -	
04/10/18	Beech Street Transformation Project	£ 55,000	£ -	£ -	
12/12/19	Administrative, consultancy and support fees associated with governance review activities	£ 25,000	£ 25,000.00	£ -	
20/02/20	Common Council Elections in March 2021 - funding a high-profile advertising campaign	£ 127,000	£ 355.00	£ -	
				£ -	
				£ -	
				£ -	
	Total Allocations	£ 256,850	£ 25,355.00	£ -	£ -
	Balance Remaining	£ 407,719		£ 300,000	£ 300,000

Bids for Committee's Approval: **22 October 2020**

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-	-	-	-
Total Balance if pending bids are approved	£ 407,719	£ 300,000	£ 300,000

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Policy and Resources Committee Project Reserve: 2020/21

Budget	2020/21
Initial Budget	£ 450,000
Less: Allocation spent in 2019/20	-£ 30,000
Revised Budget	£ 420,000

Date	Name	2020/21 Bid	2020/21 Actual
06/06/19	Housing Delivery Strategy - Request for funding to Appoint Advisors	£ 15,000	£ -
	Total Allocations	£ 15,000	£ -
	Balance Remaining	£ 405,000	

Bids for Committee's Approval: **22 October 2020**

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Total Balance if pending bids are approved	£ 405,000

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Policy & Resources Committee - COVID Contingency 2020/21

Budget	2020/21
Initial Budget	£ 1,500,000
	£ -
Revised Budget	£ 1,500,000

Date	Name	2020/21 Bid
03/04/20	SMTA Rates Bill	£ 67,000
07/04/20	Provision of laptops	£ 45,000
21/04/20	COLPAI - CCTV	£ 41,000
17/04/20	Support the Mortality Management Group	£ 27,000
24/04/20	Direct Access Server Replacement + Additional Server	£ 37,000
06/05/20	PPE Purchasing	£ 4,000
11/05/20	CoLP IT Resilience	£ 263,000
28/05/20	Open Spaces PPE and HSE	£ 65,000
09/06/20	Using Public Transport and Social Distancing - Face Coverings	£ 25,000
24/06/20	CoL IT - Remote Working upgrades and expenses	£ 81,000
09/07/20	City of London Academies Trust Funding Request for Summer Provision 2020/21	£ 70,000
08/07/20	Everyone In - Rough sleeping response	£ 261,000
27/07/20	Brakespear Mortuary	£ 44,000
05/10/20	Public Health Communications Officer	£ 50,000
	Total Allocations	£ 1,080,000
	Balance Remaining	£ 420,000

Bids for Committee's Approval: **22 October 2020**

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Total Balance if pending bids are approved	£ 420,000

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Policy and Resources Committee - Brexit Contingency 2020/21

Budget	2018/19	2019/20	2020/21
Initial Budget	£ 2,000,000.00	£ -	£ -
MHCLG Funding	£ 105,000.00	£ 210,000.00	£ 229,760.00
Unspent balance brought forward as agreed by Committee	£ -	£ 2,017,420.00	£ 410,100.00
Funding moved to create COVID Contingency	£ -	-£ 1,500,000.00	£ -
Revised Budget	£ 2,105,000.00	£ 727,420.00	£ 639,860.00

Date	Name	2018/19 Bid	2019/20 Bid	2020/21 Bid	Actuals to date
11/01/19	Brexit Engagement Action Plan	£ 20,000.00	£ 40,000.00	£ -	£ 57,200.00
05/02/19	No Deal Preparation - Adverts	£ 13,680.00	£ -		£ 13,680.00
07/02/19	Post Funding for Mitigation of Reputational Risk	£ -	£ 13,000.00	£ -	£ 12,560.00
08/03/19	Supply Chain category card analysis	£ 9,900.00	£ -	£ -	£ 9,900.00
27/03/19	Police costs as a result of protest activities	£ 44,000.00	£ -	£ -	£ 44,000.00
03/04/19	Guildhall School of Music & Drama Expanded Recruitment	£ -	£ 20,000.00	£ -	£ 19,624.00
23/09/19	Preparation comms	£ -	£ 14,560.00	£ -	£ 5,490.00
	Total Allocations	£ 87,580.00	£ 87,560.00	£ -	£ 162,454.00
	Balance Remaining	£ 2,017,420.00	£ 639,860.00	£ 639,860.00	

Bids for Committee's Approval: **22 October 2020**

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Total Balance if pending bids are approved

£ 639,860

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Committee:	Date:
Policy & Resources Committee	22 October 2020
Subject: Decisions taken under delegated authority or urgency powers	Public
Report of: Town Clerk	For Information
Report Author: Greg Moore	

Summary

This report advises Members of actions taken by the Town Clerk in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b) since the last meeting.

Recommendation

That Members note the actions taken since the last meeting of the Committee.

Main Report

1. Since the last meeting of the Committee, approval was given to several matter under urgency procedures or delegated authority arrangements, pursuant to Standing Order No. 41, as follows:-

Pan-London Commissioning Support

2. The initial response to the Covid-19 pandemic in London saw an unprecedented effort to accommodate those sleeping rough in the capital. To address the complex needs of this cohort, a pan-London Homeless Drug and Alcohol Service was commissioned to co-ordinate and provide support for substance misuse issues. The City of London Corporation was asked to commission and hold the contract for this service on behalf of the Greater London Authority (GLA).
3. As part of this contract, the City Corporation would lead on the development of the specification, gain approval of the governance and oversight group, engage the market of providers, and procure and contract manage commissioned delivery. The City Corporation was recognised as having a track record in the successful delivery of pan-London services.
4. Approval was, therefore, granted for the City Corporation to be named as the lead commissioner for pan-London drug and alcohol services, as set out in the bids to Public Health England.

UK Legal Services - Prospect Magazine - Bingham Centre

5. Funding was sought from the Policy Initiatives Fund (PIF) to co-sponsor a report to be prepared by Prospect Magazine in conjunction with the Bingham Centre and international law firm Jones Day, on the Rule of Law on how to safeguard the UK's legal excellence.

6. The publication would include an article provided by the City Corporation on London as a centre for dispute resolution. The Centre had asked if the City Corporation would act as a co-sponsor at a cost of £7,500 and it was proposed that this be met from the Policy Initiative Fund (PIF), which had an uncommitted balance of £604,582.
7. The next meeting of the Policy and Resources Committee was not taking place until 22 October 2020. The report was due to be published later this Autumn and work by Prospect needed to start before this date as the report, together with the City's sponsorship of it (if confirmed), were due to be announced at a virtual meeting on 6 October.
8. Approval was subsequently granted for funding of £7,500 from the Committee's 2020/21 Policy Initiatives Fund, categorised under Promoting the City and charged to City's Cash to enable the City to co-sponsor a forthcoming report on UK legal services.

Appointments to Sub-Committees, etc.

9. At its meeting on 24 September 2020, the Policy & Resources Committee considered appointments to its various sub-committees and working parties, as well as to other bodies to which it has appointment rights. In order to minimise disruption within the meeting, it was agreed that, where a contest in respect of particular vacancies existed, an electronic ballot process would be conducted after the meeting, with the appointments then confirmed pursuant to the results of the ballot process.
10. Ballot papers were subsequently circulated and Members asked to submit their votes by Monday 28 September. The results of the ballots were circulated by emails and appointments confirmed as follows:
 - **Public Relations and Economic Development Sub-Committee:** Tijs Broeke; Karina Dostalova; Anne Fairweather; Alderman Tim Hailes; Deputy Jamie Ingham Clark.
 - **Resource Allocation Sub-Committee:** Tijs Broeke; Karina Dostalova; Anne Fairweather; Shravan Joshi; Alderman Ian Luder; Deputy James Thomson.
 - **Culture Mile Working Party:** Tijs Broeke; Deputy Jamie Ingham Clark; Judith Pleasance; Jeremy Simons.
 - **Education Board:** Tijs Broeke.
 - **Capital Buildings Committee:** Peter Bennett; Deputy Keith Bottomley.
11. Whilst there was initially a contest for the Projects Sub-Committee, Deputy Keith Bottomley subsequently withdrew his name from nomination, instead taking his place on the sub-committee in the room reserved for one of the Deputy/Vice Chairmen of the Policy and Resources Committee. The appointed candidates were, therefore, Randall Anderson, Deputy Jamie Ingham Clark, Andrew McMurtrie, and Deputy Philip Woodhouse.

COVID 19 Test Site – Guildhall Yard

12. On 11 March 2020, the World Health Organisation declared the COVID-19 outbreak to be a pandemic. While there is currently no approved vaccine, NHS Test and Trace was launched in England on 28 May to ensure that anyone who developed symptoms or coronavirus could quickly be tested to find out if they had the virus. This would then help trace recent close contact of anyone who tested positive for coronavirus and, if necessary, notified them that they must self-isolate at home to help stop the spread of the virus.
13. Deloitte, who are supporting the Department of Health and Social Care to help accelerate and scale testing capacity for the National COVID-19 Testing Programme, had approached the City of London to provide a suitable location within the Square Mile for a testing site for an initial period of three months.
14. The City Surveyor's team worked with Deloitte on identifying and assessing the suitability of sites for the location of a local testing site within the Square Mile. Following a review of sites against the requirements for a local testing site, only one site – Guildhall Yard – was identified as being immediately suitable.
15. There were no direct costs associated with providing the Guildhall Yard as a testing site. Due to the current lockdown requirements, the impact on hire fees from activities that would have been accommodated in the Guildhall Yard for the three-month period requested, would have been limited.
16. Approval was, therefore, granted for the use of Guildhall Yard and the associated services for a COVID-19 Local Test Site, for an initial three-month period from Thursday 8 October to Saturday 9 January 2021.

Contact:

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