



Policy and Resources Committee

Date: THURSDAY, 19 FEBRUARY 2026

Time: 1.45 pm

Venue: COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL

Members:

Deputy Christopher Hayward (Chairman)	Deputy Ann Holmes
Deputy James Thomson CBE (Deputy Chair)	Shravan Joshi MBE
Deputy Emily Benn (Vice-Chair)	Alderman Vincent Keaveny CBE
Deputy Caroline Haines (Vice-Chair)	Florence Keelson-Anfu (Ex-Officio Member)
Munsur Ali	The Rt Hon. The Lady Mayor Dame Susan Langley, DBE (Ex-Officio Member)
Shahnan Bakth (Ex-Officio Member)	Deputy Paul Martinelli
Brendan Barns (Ex-Officio Member)	Alderman Bronek Masojada
Sheriff & Deputy Keith Bottomley	Deputy Andrien Meyers
Tijs Broeke	Deputy Alastair Moss
Deputy Henry Colthurst (Ex-Officio Member)	Deputy Benjamin Murphy
Deputy Peter Dunphy MBE (Ex-Officio Member)	Deputy Henry Pollard (Ex-Officio Member)
Deputy Helen Fentimen OBE JP	Alderman Sir William Russell
Steve Goodman OBE	Deputy Tom Sleigh (Ex-Officio Member)
Jason Groves	James Tumbridge
Alderman Timothy Hailes JP	Philip Woodhouse
Deputy Jaspreet Hodgson	Irem Yerdelen

Enquiries: Ben Dunleavy
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<https://www.youtube.com/@CityofLondonCorporation/streams>

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one civic 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.

Whilst we endeavour to livestream all of our public meetings, this is not always possible due to technical difficulties. In these instances, if possible, a recording will be uploaded following the end of the meeting.

Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

NB: Certain items presented for information have been marked * and will be taken without discussion, unless the Committee Clerk has been informed that a Member has questions or comments prior to the start of the meeting. These for information items have been collated into a supplementary agenda pack and circulated separately.

Part 1 - Public Agenda

1. **APOLOGIES**

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

3. **MINUTES**

To agree the public minutes and non-public summary of the meeting held on 29 January 2026.

For Decision
(Pages 7 - 16)

4. **TERMS OF REFERENCE REVIEW**

Report of the Deputy Town Clerk.

For Decision
(Pages 17 - 24)

5. **GOVERNANCE EFFICIENCIES AND PRIORITISATION**

Report of the Assistant Town Clerk.

For Decision
(Pages 25 - 40)

6. **APPOINTMENT OF INDEPENDENT PERSONS**

Joint Report of the Deputy Town Clerk and the Comptroller and City Solicitor.

For Decision
(Pages 41 - 46)

7. **CITY OF LONDON CORPORATION CORPORATE PLAN 2024-2029: YEAR 1 REPORT**

Report of the Chief Strategy Officer.

For Decision
(Pages 47 - 112)

8. ***POLICY AND RESOURCES CONTINGENCY/DISCRETIONARY FUNDS**

Report of the Chamberlain.

For Information

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

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

11. **EXCLUSION OF THE PUBLIC**

MOTION - That 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 or relate to functions of the Court of Common Council that are not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972.

Part 2 - Non-Public Agenda

12. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on 29 January 2026.

For Decision
(Pages 113 - 118)

13. **FUTURE FUNDING OF THE CLIMATE ACTION STRATEGY POST-2027**

Report of the Executive Director, Innovation & Growth.

For Decision
(Pages 119 - 144)

14. **NATURAL ENVIRONMENT CHARITIES**

a) ***Transformation of the Natural Environment Charities - Update on the Implementation of the Natural Environment Charities Review**

Joint Report of the Chamberlain and the Executive Director, Environment.

b) **Natural Environment Charities Review – Grant Funding Model Principles Proposal**

Joint Report of the Chamberlain and the Executive Director, Environment.

For Decision
(Pages 145 - 154)

15. **CITY FUND & CITY'S ESTATE HIGHWAY DISPOSAL - THAVIES INN HOUSE, 1-6 HOLBORN CIRCUS, LONDON EC1**

Report of the City Surveyor.

For Decision
(Pages 155 - 164)

16. ***CITY FUND INVESTMENT STRATEGY**

Report of the City Surveyor.

For Information

17. ***CITY'S ESTATE – ANNUAL STRATEGY UPDATE**

Report of the City Surveyor.

For Information

18. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

19. **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

20. **CONFIDENTIAL MINUTES**

To agree the confidential minutes of the meeting held on 29 January 2026.

For Decision

21. **ENHANCING CORPORATELY FUNDED FREEDOMS (RESOURCE)**

Report of the Chamberlain.

For Decision

22. **P&R AWAY DAY OUTCOMES**

Report of the Deputy Town Clerk.

For Decision

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POLICY AND RESOURCES COMMITTEE

Thursday, 29 January 2026

Minutes of the meeting of the Policy and Resources Committee held at Committee Rooms, 2nd Floor, West Wing, Guildhall on Thursday, 29 January 2026 at 1.45 pm

Present

Members:

Deputy Christopher Hayward (Chairman)
Deputy James Thomson CBE (Deputy Chair)
Deputy Emily Benn
Deputy Caroline Haines (Vice-Chair)
Munsur Ali
Shahnan Bakth (Ex-Officio Member)
Brendan Barns (Ex-Officio Member)
Sheriff & Deputy Keith Bottomley
Tijs Broeke
Deputy Henry Colthurst (Ex-Officio Member)
Deputy Peter Dunphy MBE (Ex-Officio Member)
Deputy Helen Fentimen OBE JP
Steve Goodman OBE
Jason Groves
Alderman Timothy Hailes JP
Deputy Jaspreet Hodgson
Deputy Ann Holmes
Shravan Joshi MBE
Alderman Vincent Keaveny CBE
Florence Keelson-Anfu (Ex-Officio Member)
Deputy Paul Martinelli
Alderman Bronek Masojada
Deputy Andrien Meyers
Deputy Alastair Moss
Deputy Benjamin Murphy
Deputy Henry Pollard (Ex-Officio Member)
Deputy Tom Sleigh (Ex-Officio Member)
James Tumbridge
Philip Woodhouse
Irem Yerdelen

Officers:

Ian Thomas, CBE	- Town Clerk and Chief Executive
Gregory Moore	- Deputy Town Clerk
Caroline Al-Beyerty	- The Chamberlain
Michael Cogher	- Comptroller and City Solicitor
Paul Wilkinson	- City Surveyor
Paul Wright	- Remembrancer
Katie Stewart	- Executive Director, Environment

	Department
Dionne Corradine	- Chief Strategy Officer
Cliff Morton	- Interim Chief People Officer
Damian Nussbaum	- Executive Director of Innovation & Growth
Kristy Sandino	- Interim Executive Director of Communications and External Affairs
Professor Jonathan Vaughan	- Principal, Guildhall School of Music and Drama
Sonia Virdee	- Chamberlain's Department
Genine Whitehorne	- Chamberlain's Department
Jack Joslin	- City Bridge Foundation
Ben Dixon	- Town Clerk's Department
Ben Dunleavy	- Town Clerk's Department
Polly Dunn	- Town Clerk's Department

1. **APOLOGIES**

Apologies for absence were received from Alderman Sir William Russell.

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

Several Members noted, regarding Item 21, that their involvement with The Honourable The Irish Society ('the Irish Society') was declared publicly on their Register of Interests.

3. **MINUTES**

a) **To agree the public minutes and non-public summary of the meeting held on 11 December 2025**

The public minutes and non-public summary of the meeting held on 11 December 2025 were approved as a correct record.

b) **To note the public minutes and non-public summary of the Resource Allocation Sub-Committee meeting held on 3 November 2025**

The public minutes and non-public summary of the Resource Allocation Sub-Committee meeting held on 3 November 2025 were received.

c) **To note the public minutes and non-public summary of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025**

The public minutes and non-public summary of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025 were received.

d) **To note the public minutes and non-public of the Capital Buildings Board meeting held on 26 November 2025**

The public minutes and non-public of the Capital Buildings Board meeting held on 26 November 2025.

- e) **To note the public minutes and non-public summary of the Member Development and Standards Sub-Committee meeting held on 9 December 2025**

The public minutes and non-public summary of the Member Development and Standards Sub-Committee meeting held on 9 December 2025 were received.

- f) **To note the public minutes and non-public summary of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025**

The public minutes and non-public summary of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025 were received.

- g) **To note the summary of the Destination Advisory Board meeting held on 16 December 2025**

The summary of the Destination Advisory Board meeting held on 16 December 2025 was received.

4. **ELECTION OF VICE-CHAIR**

The Committee proceeded to elect a Vice Chair in accordance with Standing Order 29.

The Town Clerk informed the Committee that Deputy Emily Benn, Deputy Helen Fentimen and Deputy Ann Holmes had all expressed their interest in standing.

A ballot was therefore conducted with the result as follows:

Deputy Emily Benn	-	15 votes
Deputy Helen Fentimen	-	6 votes
Deputy Ann Holmes	-	7 votes

Deputy Emily Benn was duly elected as Vice-Chair for the remainder of the Civic Year.

Deputy Benn thanked the Committee and offered her acceptance of the position.

5. **OVERNIGHT STAY LEVY POSITIONING**

The Committee considered a report of the Deputy Town Clerk concerning a consultation response on the Overnight Stay Levy ('the Levy').

Members generally supported the model presented in the report, though some felt that the City Corporation's response could be more critical, based both on the opposition of the hospitality sector and the potential for the GLA to retain all proceeds. Members felt that that the proceeds should be used to support visitor and the hospitality sector, with one Member suggesting that any funds received by the City Corporation should be directed towards culture and the Barbican Centre. Officers said that further feedback from this sector would be included in the City Corporation's response; the sector had been clear that they did not want the revenue subsumed into general budgets.

During discussion, the following further points were raised:

- Officers confirmed that the City Corporation had no decision-making power and that the Committee was simply being asked to agree the City Corporation's position.
- Further information on the collection mechanism for the Levy would need to wait until the Mayor of London's consultation.
- Areas such as AirBnB and serviced apartments would be captured in the Levy
- Officers felt that there would likely be some scope for exemption in scenarios such as accommodation being affected by nearby development.

RESOLVED: That Members:

1. Approve the position on the overnight stay levy and a response to government immediately, and the Mayor of London in due course, on the following points:
 - Support an implementation model that limits the impact on City hotels and visitors, recognising the other cost pressures affecting the hospitality sector at this time and noting the trade-off that this model would raise less revenue across London as a whole and will be regressive overall (i.e. a visitor to a budget hotel and a luxury hotel would pay the same fee).
 - Support a 75:25 between local authorities and the Greater London Authority recognising that services that support the visitor economy are predominantly locally owned and managed.
 - Oppose central government control over how OSL is spent locally but work with the Mayor of London to ensure that revenue generated can support institutions that have a pan-London impact on the visitor economy.
2. Delegate authority to the Town Clerk, in consultation with the Chair and Deputy Chair of Policy & Resources Committee to approve final consultation responses on this topic.

6. **LONDON COUNCILS GRANTS SCHEME**

The Committee considered a report of the Deputy Town Clerk concerning expenditure to be incurred under the London Council's Grants Scheme.

Officers undertook to circulate further information on how London Councils spent the funds collected through the Grants Scheme.

RESOLVED: That Members:

- Approve the total amount of expenditure to be incurred in 2026/27 under the Scheme (£6.734m) and to the City Corporation's subscription for 2026/27 (£11,177); and
- subject to the Court of Common Council's approval (as levying body for the Scheme) agree the levy of £6.734, noting that the Court's approval will be sought using urgency procedures and is subject to at least two-thirds of the

constituent councils agreeing the total expenditure to be incurred before 1 February 2026.

7. 2026/27 PAY POLICY STATEMENT

The Committee considered a report of the Chief People Officer.

The Chairman noted that the Pay Policy Statement had been approved for submission to the Court of Common Council subject to two amendments. The Chief People Officer and the Town Clerk informed the Committee that these amendments related to clarifying paragraph 3.3.3 (II) on incentive plans and an additional paragraph at 5.6.2 on the provision of accommodation as a Benefit in Kind for officers, as follows:

Para 3.3.3 (II):

Incentive Plans: These are put in place for executive roles that have a significant impact on the Corporations long-term performance, to help ensure sustainable growth, and delivery of multi-year objectives to stretching targets. The payments are only made at the end of the agreed period, and only on successful or better delivery against all targets.

Para 5.6.2:

Some senior officers may be provided with accommodation where it is in the best interest of the Corporation and its duty of care to the individual, due to a range of factors related to the nature of the work (e.g. regular evening appointments and working beyond normal public transport availability). In such cases the requirement for and provision will be determined on a case-by-case basis. In such circumstances the City of London Corporation will meet the cost of any additional benefit in kind due for that individual. These are published in the Annual Statement of Accounts, under the Notes to the Comprehensive Income and Expenditure Statement; part 9: Remuneration and Exit Packages of Employees.

The Committee approved the inclusion of the amended paragraphs.

The Chief People Officer said that the Corporate Services Committee had made a further request to include additional senior roles, which would be included in a future paper.

RESOLVED: That Members of the Policy & Resources Committee agree the Pay Policy Statement for 2026/27, as amended.

8. DEPARTMENTAL 2026/27 BUDGET ESTIMATES - POLICY AND RESOURCES COMMITTEE

The Committee considered a Joint Report of the Deputy Town Clerk, Remembrancer, Executive Director of Innovation Growth, Chamberlain, Executive Director of Environment & Chief Strategy Officer, Executive Director of Corporate Communications & External Affairs and the City Surveyor concerning budget estimates.

A Member, also the Chairman of the Finance Committee, alerted the Committee to the financial pressures the City Corporation was facing and said that officers did not need to spend the entirety of their allocated budgets.

RESOLVED: That Members

1. Approve the Chief Strategy Officer's, Deputy Town Clerk's, Remembrancer's, Executive Director of Innovation & Growth, City Surveyors, The Executive Director of Environment & The Executive Director of Corporate Communications & External Affairs proposed revenue budgets for 2026/27 for submission to the Finance Committee.
 2. Authorise the Chamberlain, in consultation with the Deputy Town Clerk, Chief Strategy Officer, Remembrancer, Executive Director of Innovation & Growth, City Surveyor, The Executive Director of Environment & The Executive Director of Corporate Communications & External Affairs to revise these budgets to allow for any further implications arising from Corporate Projects, other reviews and changes to the Cyclical Works Programme; and
 3. Authorise the Chamberlain to agree minor amendments for 2025/26 and 2026/27 budgets arising during budget setting.
9. **DRAFT CSO BUSINESS PLAN 2026-2029**
The Committee considered a report of the Chief Strategy Officer concerning business planning.
RESOLVED: That Members approve the Corporate Strategy Officer's departmental Business Plan 2026-2029.
10. **ALLOCATION OF OSPR (QUARTER 3 2025/26)**
The Committee considered a joint report of the City Surveyor and the Chamberlain concerning the On-Street Parking Reserve.
RESOLVED: That Members approve the allocation of £150,000 from the On-Street Parking Reserve for the City Gardens Revenue Budget (per annum from 2026/27, subject to review after five years).
11. **SUPPORT FOR UK-BASED FINANCIAL AND PROFESSIONAL SERVICE - INNOVATION AND GROWTH QUARTERLY REPORT**
The Committee received a report of the Executive Director for Innovation and Growth.
RESOLVED: That Members note the update on key pieces of work that have taken place between October 2025 and December 2025 and their outputs.
12. **POLICY AND RESOURCES CONTINGENCY/DISCRETIONARY FUNDS**
The Committee received a report of the Executive Director for Innovation and Growth.
RESOLVED: That Members note the report and the contents of the schedules.
13. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions.
14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There was no other business.

15. **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 and by relating to functions of the Court of Common Council that are not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972.

16. **NON-PUBLIC MINUTES**

a) **To agree the non-public minutes of the meeting held on 11 December 2025**

The non-public minutes of the meeting held on 11 December 2025 were approved as a correct record.

b) **To note the non-public minutes of the Resource Allocation Sub-Committee meeting held on 3 November 2025**

The non-public minutes of the Resource Allocation Sub-Committee meeting held on 3 November 2025 were received.

c) **To note the non-public minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025**

The non-public minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee held on 20 November 2025 were received.

d) **To note the non-public minutes of the Capital Buildings Board meeting held on 26 November 2025**

The non-public minutes of the Capital Buildings Board meeting held on 26 November 2025 were received.

e) **To note the non-public minutes of the Member Development and Standards Sub-Committee meeting held on 9 December 2025**

The non-public minutes of the Member Development and Standards Sub-Committee meeting held on 9 December 2025 were received.

f) **To note the non-public minutes of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025**

The non-public minutes of the Communications and Corporate Affairs Sub-Committee held on 2 December 2025 were received.

17. **FUTURE SHOWCASING OF THE LORD MAYOR'S STATE COACH**

The Committee considered a report of the City Surveyor concerning storage of the Lord Mayor's State Coach.

18. **THE HONOURABLE THE IRISH SOCIETY - PROPOSED TEN-YEAR GRANT FROM THE CITY OF LONDON CORPORATION COMMENCING 2026-27**

Members considered a report of the Deputy Town Clerk concerning the Honourable The Irish Society.

19. **GLA LONDON BUSINESS VISITOR CENTRE**
The Committee considered a report of the Executive Director, Environment concerning partnership opportunities at the London Centre.
20. **CYCLICAL WORKS PROGRAMME (CWP) REQUEST FOR FUNDING FOR 2026/2027**
The Committee considered a report of the Chamberlain concerning governance of the Cyclical Works Programme.
21. **GUILDHALL SCHOOL OF MUSIC & DRAMA CYCLICAL WORKS PROGRAMME (CWP) 2025 - 2030 REQUEST FOR FUNDING FOR 2026/2027**
The Committee considered a report of the City Surveyor concerning governance of the Guildhall School of Music and Drama's cyclical works programme.
22. **REPORT OF ACTION TAKEN**
The Committee received a report of the Deputy Town Clerk concerning action taken between meetings.
23. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions in the non-public session.
24. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**
There was one item of other business.
25. **CONFIDENTIAL MINUTES**
- a) **To agree the confidential minutes of the meeting held on 11 December 2025**
The confidential minutes of the meeting held on 11 December were approved as a correct record.
- b) **To note the confidential minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025**
The confidential minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee held on 20 November 2025 were received.
- c) **To note the confidential minutes of the Freedom Applications Sub-Committee meeting held on 2 December 2025**
The confidential minutes of the Freedom Applications Sub-Committee held on 2 December 2025 were received.
26. **GSMD COLLABORATION OPPORTUNITY**
The Committee considered a report of the Principal of the Guildhall School of Music and Drama concerning a partnership opportunity for the School.

27. **REPORT OF ACTION TAKEN**

The Committee received a report of the Deputy Town Clerk concerning action taken between meetings.

28. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED CONFIDENTIALLY**

There was one item of other business.

The meeting ended at 3.19 pm

Chairman

Contact Officer: Ben Dunleavy
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City of London Corporation Committee Report

Committee(s): Policy & Resources Committee	Dated: 19 February 2026
Subject: Terms of Reference Review	Public report: For Decision
This proposal: <ul style="list-style-type: none"> provides statutory duties 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Deputy Town Clerk
Report author:	Ben Dunleavy

Summary

In accordance with agreed governance arrangements, this report is presenting Policy and Resources Committee with its terms of reference as part of an annual review. No changes are proposed at this time; however, Members may wish to make suggestions and provide feedback to be incorporated into the terms of reference.

The Annual Review of the Committee's Terms of Reference allows for any proposed changes to be considered in time for the annual reappointment of Committees by Court of Common Council. The Terms of Reference for the Policy and Resources Committee are attached at Appendix 1.

Recommendation(s)

It is recommended that Members consider and, subject to any changes being proposed, approve the Committee's Terms of Reference (Appendix 1) for onward submission to the Court of Common Council in April 2026. -

Main Report

Background

1. The Court of Common Council considers and re-appoints committees to discharge its various responsibilities on an annual basis each April.
2. In anticipation of this, each Grand Committee (i.e. a committee directly appointed by the Court of Common Council) is, invited to consider whether its own terms of reference sufficiently capture and reflect the work of their relevant work areas.
3. Typically, this annual review provides an opportunity for officers and Members to suggest any administrative amendments (such as the updates of names of any Departments, or Committees) alongside any more substantial revisions that are considered necessary to facilitate strategic change.

Current Position

4. The Committee's existing Terms of Reference (including composition, but not current Membership) are set out at Appendix 1. No further changes are being proposed at this time, but it is for the Committee to consider and decide whether or not any amendments are required.
5. If this is agreed, no further action will be taken and the terms of reference will go forward to Court of Common Council for the annual re-appointment of Committees in April 2026.
6. Should Members consider that changes and updates are necessary, caution should be exercised in attempting to draft and agree wording in the meeting; it is therefore recommended that officers be instructed to draft any proposed amendments and seek the necessary approval of these under delegated authority procedure in advance of submission to Court of Common Council.

Corporate & Strategic Implications

Strategic implications – Any changes should facilitate efficiencies in the delivery of the City of London Corporation Strategy.

Financial and Resource implications – None, providing no changes are required. Financial and Resource Implications will need to be considered should the Committee seek to make amendments.

Legal implications – any changes proposed will change internal organisational administrative procedures at the City of London Corporation.

Risk implications – None, providing no changes are required. Risk Implications will need to be considered should the Committee seek to make amendments.

Equalities implications – Under the Equality Act 2010, all public bodies have a duty to ensure that when exercising their functions they have due regard to the need to advance equality of opportunity between people who share a protected characteristic and to take steps to meet the needs of people with certain protected characteristics where these are different from the needs of other people and encourage people with certain protected characteristics to participate in public life or in other activities where their participation is disproportionately low. The proposals contained in this report do not have any potential negative impact on a particular group of people based on their protected characteristics.

Climate implications - The proposals included in this paper do not carry any significant implications for the Climate Action programme.

Security implications – None

Conclusion

Appendices

Appendix 1 - Policy & Resources Committee – Terms of Reference

Ben Dunleavy

Principal Governance and Member Services Manager

Town Clerk's Department

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POLICY & RESOURCES COMMITTEE – TERMS OF REFERENCE

Constitution

A Non-Ward Committee consisting of,

- four Aldermen nominated by the Court of Aldermen
- 20 Commoners elected by the Court of Common Council, at least four of whom shall have fewer than 10 years' service on the Court, and two of whom shall be residents (NB. these categories are not exclusive i.e. one Member can fulfil both criteria)
- the following ex-officio Members:-
 - The Right Honourable the Lord Mayor for the time being
 - The Chief Commoner
 - Such Members of the Court of Common Council as have seats in Parliament
 - The Chairmen of the following Committees:-
 - Finance
 - Planning & Transportation
 - Port Health & Environmental Services
 - City of London Police Authority
 - Community & Children's Services
 - Corporate Services
 - Barbican Centre
 - Culture, Heritage and Libraries
 - Investment
 - The Deputy Chairman of the Finance Committee

Quorum

The quorum consists of any nine Members.

Terms of Reference

To be responsible for:-

General

- (a) considering matters of policy and strategic importance to the City of London Corporation including matters referred to it by other Committees and/or Chief Officers;
- (b) the review and co-ordination of the governance of the City of London Corporation including its Committees, Standing Orders and Outside Bodies Scheme, reporting as necessary to the Court of Common Council, together with the City Corporation's overall organisation and administration;
- (c) overseeing, generally, the security of the City and the City of London Corporation's security and emergency planning;
- (d) the support and promotion of the City of London as the world leader in international financial and business services and to oversee, generally, the City of London Corporation's economic development activities, communications strategy and public relations activities locally and globally;
- (e) the use of the City's Armorial bearings;
- (f) general matters not otherwise expressly provided for within the terms of reference of any other Committee;

Appendix 1

- (g) the functions of the Court of Common Council as walkway authority and under Part II of the City of London (Various Powers) Act 1967 (excluding the declaration, alteration and discontinuance of City Walkway) for the purposes of promoting works to the Barbican Podium;
- (h) approving the City Corporation's annual contribution to the London Councils' Grants Scheme and agreeing, alongside other constituent councils, the proposed overall budget;
- (i) making recommendations to the Court of Common Council in respect of:
 - (i) the appointment of the Town Clerk & Chief Executive, Comptroller & City Solicitor and Remembrancer;
 - (ii) the Corporate Plan, Community Strategy, and other corporate strategies, statements or resolutions;
 - (iii) the issuing of levies to all the constituent councils for their contributions to the London Councils' Grants Scheme, for which the Court of Common Council is a levying body; and
 - (iv) the promotion of legislation and, where appropriate, byelaws;

Resource Allocation

- (j) determining resource allocation in accordance with the City of London Corporation's strategic policies;
- (k) to determine the appropriate investment proportions between property and non-property assets

Corporate Assets

- (i) determining the overall use of the Guildhall Complex; and
- (ii) approving overall strategy and policy in respect of the City Corporation's assets;

Projects (Capital and Supplementary Revenue)

- (m) considering all proposals for capital and supplementary revenue projects, and determining whether projects should be included in the capital and supplementary revenue programme as well as the phasing of any expenditure;

Hospitality

- (n) arrangements for the provision of hospitality on behalf of the City of London Corporation;

Privileges

- (o) Members' privileges, facilities and development;

Sustainability

- (p) strategies and initiatives in relation to sustainability;

(q) Business Improvement Districts

responsibility for the functions of the BID Proposer and BID Body (as approved by the Court of Common Council in October 2014);

(r) Sub-Committees

appointing such Sub-Committees as are considered necessary for the better performance of its duties including the following areas:-

*Resource Allocation (including Operational Property)

Outside Bodies

Freedom Applications

Capital Buildings

Competitiveness

†ⁱCivic Affairs

Equality, Diversity and Inclusion

Member Development and Standards

* The constitution of the Resource Allocation Sub Committee is set by the Court of Common Council and comprises the Chairman and Deputy Chairmen of the Grand Committee, past Chairmen of the Grand Committee providing that they are Members of the Committee at that time, the Chairman of the General Purposes Committee of Aldermen, the Chairman and Deputy Chairman of the Finance Committee, the Chairman of the Corporate Services Committee, the Senior Alderman below the Chair and seven Members appointed by the Grand Committee.

† the Working Parties or Sub Committees responsible for hospitality and Members' privileges shall be able to report directly to the Court of Common Council and the Chair able to address reports and respond to matters in the Court associated with these activities.

(s) Standards and Code of Conduct

Following the decision of the Court of Common Council on 14 January 2021, the Committee shall have responsibility for the following matters, previously under the purview of the Standards Committee, until such time as the Court determines otherwise:-

- (i) promoting and maintaining high standards of conduct by Members and Co-opted Members of the City of London Corporation and to assist Members and Co-opted Members to observe the City of London Corporation's Code of Conduct;
- (ii) preparing, keeping under review and monitoring the City of London Corporation's Member Code of Conduct and making recommendations to the Court of Common Council in respect of the adoption or revision, as appropriate, of such Code of Conduct;
- (iii) keeping under review, monitoring and revising as appropriate the City of London Corporation's Guidance to Members on the Code of Conduct;
- (iv) keeping under review by way of an annual update by the Chief People Officer and Executive Director of HR, the City of London Corporation's Employee Code of Conduct and, in relation to any revisions, making recommendations to the Corporate Services Committee;
- (v) keeping under review and monitoring the Member/Officer Charter and, in relation to any revisions, making recommendations to the Corporate Services Committee;
- (vi) advising and training Members and Co-opted Members on matters relating to the City of London Corporation's Code of Conduct

(t) Freedom Applications

Responsibility for all matters relating to Freedom Applications;

(u) Capital Buildings

Responsibility for all projects with an estimated budget of £100 million or more, or which have been otherwise referred to the Committee, which have been approved in principle by the Court of Common Council and are being directly delivered by the City of London Corporation;

(v) **Operational Property**

Responsibility for the effective and sustainable management and strategic plans for the City of London Corporation's operational property portfolio; this includes the monitoring of capital projects, acquisitions and disposals, and the upkeep, maintenance and, where appropriate, furnishing for operational properties (including the Guildhall Complex), together with responsibility for strategies, performance, and monitoring initiatives in relation to energy usage, and for monitoring and advising on bids for Heritage Lottery funding.

(w) **Benefices**

All matters relating to the City's obligations for its various benefices.

(x) **Equality Diversity and Inclusion**

To have oversight of the City of London Corporation's policies and practices in respect of equality and inclusion, including the implementation of the Equality Act 2010 and other relevant legislation through the establishment of the Equality, Diversity and Inclusion Sub Committee.

(y) **Charities Administration & Management**

Charity oversight functions in respect of:

- (i) resourcing for Corporate Charity Support in relation to those charities set out in (y)(ii);
- (ii) responsibility for taking overarching and cross-cutting charity policy decisions for each charity for which the City of London Corporation is corporate trustee acting by the Court of Common Council in each charity's best interests other than for those School charities where the governing documents expressly provide for the charities to be administered by the relevant School Board, and for City Bridge Foundation where these trustee functions are, except where reserved to the Court, solely within the purview of the City Bridge Foundation Board (in which circumstances there would, as now, be on-going consultation between Policy & Resources and the other committees on cross-cutting matters), and;
- (iii) annual reporting on (i)-(ii), or as required.

City of London Corporation Committee Report

Committee(s): Policy and Resources Committee – For decision Court of Common Council – For decision	Dated: 19 February 2026 5 March 2026
Subject: Governance Efficiencies and Prioritisation	Public report: For Decision
This proposal: provides statutory duties and business enabling functions	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Deputy Town Clerk
Report author:	Polly Dunn, Assistant Town Clerk

Summary

This report seeks to respond to a growing challenge observed by both Officers and Members across various fora in relation to the need to improve the efficiency and effectiveness of governance and decision-making at the City Corporation. An initial analysis of some high-level data now available helps to support these observations.

In response to this, the report seeks Members' views on proposals as to how the organisation might start address these issues, including through the setting of a target for the overall reduction of meetings and the pursuit of other areas that will improve the efficiency of committee administration.

To help enable this work to take place, Members are also invited to support "quick wins" on changes to Governance & Member Services provision, which will further assist in alleviating capacity issues.

Finally, the report seeks approval on the prioritisation of strategic governance reviews led by (or heavily reliant upon) the Governance & Member Services Team, identifying the essential and desired areas in need of consideration, for the next three years. This will require onward consideration by the Court of Common Council.

Recommendation(s)

Members are asked to:

- 1) Consider and agree a target for the reduction of meetings either in percentage or actual terms e.g. 20% or 100 meetings, to be delivered through the activities set out in this report, by the 2027/28 civic year.
- 2) Consider and recommend the proposed list of governance review prioritisations to the Court of Common Council, for approval.
- 3) Support the proposed list of “quick win” service provision changes for the Governance & Member Services Team that have been identified as non-essential and non-strategic, alleviating capacity issues further (see Appendix 3 and 4).
- 4) Make any further suggestions/observations on areas where they feel could benefit from inclusion in this work.

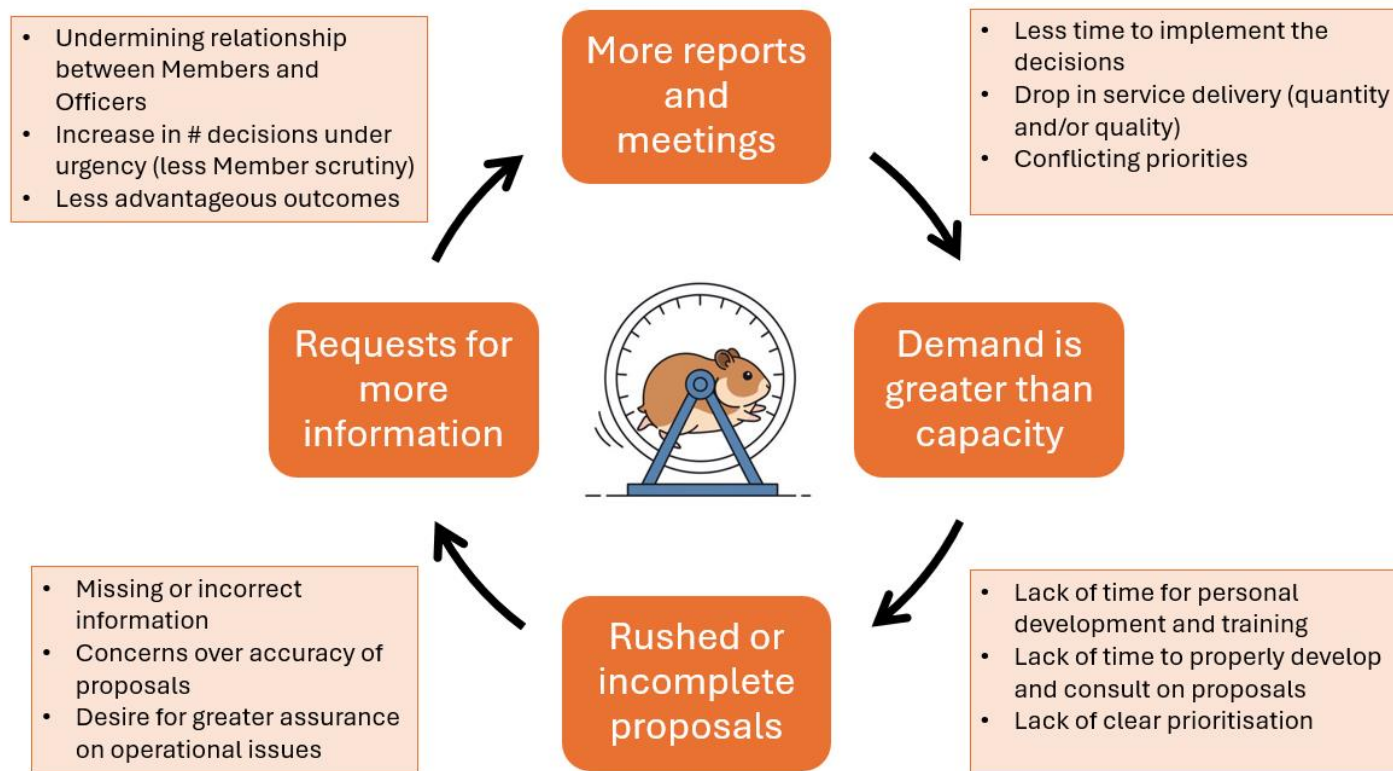
Main Report

Background

1. The City of London Corporation has a unique constitutional structure, as a consequence of its significant history and the various functions it performs. It is a corporation by prescription; it is not a local authority, although it performs many functions similar to those delivered by local authorities elsewhere in the country. The Corporation also discharges a wide range of private and charitable functions.
2. Given this, and the corresponding absence of a single constitution and the various capacities in which the Court of Common Council operates (Local Government; Police Authority; Port Health Authority; Trustee; and Private Corporation), its governance arrangements are inherently more complex than would be encountered in an organisation operating in a single capacity. Members and officers alike need to exercise sound and legal decision-making, which requires compliance across different statutory and regulatory frameworks issues, often at the same time.
3. Whilst the law (i.e. any legislation; charters; orders; etc.) is paramount, our internal corporate governance documents that are of key importance in terms of how we navigate this complex position are set out in Appendix 1, alongside which Departments and Member bodies are responsible for them. This list does not include key documents for the Court of Aldermen, nor Common Hall – both of which have their own governance arrangements as separate, distinct, executive bodies of the City Corporation.
4. Since 2020, a number of reviews impacting these documents have been undertaken and implemented. These are set out in Appendix 2. Once again, this does not include those conducted for the separate executive bodies.
5. Despite all this change, there continues to be considerable anecdotal feedback from Members and officers alike that the system is cumbersome, sometimes confusing and not as effective as it could or should be. These observations have been made through Informal Court (Members), the Policy & Resources Committee Away Day (Members) and Future Ambition 18 (Officers): the crucial point being that the same issues were being observed, albeit with different perspectives. It is

also anticipated that the forthcoming Local Government Association Peer Review will reflect similar observations.

6. The challenge, then, comes in providing options for solutions, particularly as the issues faced feed into somewhat of a vicious circle:



7. As a result of this, and in anticipation of the outcomes of a rapidly changing external climate (fair funding model; Local Government Associations (LGA) Peer Review outcomes) – we are keen to start taking action now, as the need for greater efficiencies is apparent.

Current Position

8. With that all in mind, it seems that one of the few levers available that could have immediate, positive, effect is to reduce the volume of meetings. This should, *in principle*, allow officers to produce better quality proposals. However, it is clear that we need to help officers navigate the system and then to constructively develop them and, where necessary, manage performance, to ensure that this is followed through. In that vein, work is already underway across the Governance & Member Services and the Learning & Development Teams, to develop a programme of training. Unfortunately, however, progress has been slow due to capacity constraints.
9. Whilst the Governance Review of 2021/22 saw the successful reduction of the number of committees, sub-committees and working parties from 120+ to less than 80; in real terms there has actually been no reduction in the overall number of meetings. In fact, in 2024, there was an increase. The concept that the reduction

in the number of committees in and of itself results in a streamlining of the decision-making process has, therefore, in terms of strict efficiencies, proven to be something of a red herring.

10. Despite this high volume of meetings (2.5 per working day), the Town Clerk took over 180 decisions on behalf of committees (under relevant urgency procedures set out in Standing Orders 19 and 40) in the 2025 calendar year. This in turn further indicates that the high number of meetings does not necessarily result in greater scrutiny by Members.

11. Some key statistics include:

- Approximately 400+ formal meetings administered by Governance and Member Services in 2025 (an election year with approximately three months of little to no meetings); 500+ in 2024.
- 14 'Grand' Committees took (on average) less than three decisions per meeting in 2025¹; seven of these committees are established primarily for scrutiny purposes (see Appendix 3).
- The 2024 Staff Survey Results, the response to the statement "I think Members provide strategic leadership and good governance", was classed as a 'Lowlight'. The response was 22% favourable, 51% neutral and 27% unfavourable. "Leadership doesn't seem to understand issues from employees, they are more focussed on making the Members happy", was also teased out as a key theme.
- During this time it is also perhaps relevant to note that we have seen two all-out Common Councillor elections resulting in a turnover of membership of 60%.

12. Whilst a target reduction is sought from this Committee (e.g. 20%), it is crucial that any attempt to reduce the number of meetings and working time committed to feeding the committee system, is not arbitrary or without justification. It is also essential that it in no way restricts Members having sight of the decisions they should be involved in, and/or information that they are required to scrutinise decisions taken.

13. Instead, an informed approach is required, which we believe can be achieved through a combination of activities:

- Continue to engage in conversations with Chairs, Chief Officers and Directors around the minimum essential cadence of meetings to deliver business over 2026 and 2027². The Chairman of the Finance Committee and the Chamberlain have already made proposals regarding this Committee; the Police Authority Board and Barbican Centre Board also made significant changes to the structure and approach of its meetings in a similar vein.
- Capture data relating to the number and nature of decisions taken by each Committee, identifying where the purpose is primarily one of scrutiny.

¹ Not including the approval of minutes; exclusion of the public; elections of chairs etc.

² Capacity for extraordinary meetings will remain, but will require a clear business case to be assessed by the Town Clerk in consultation with the Chair, Deputy Chair and relevant Chief Officer(s).

- A more comprehensive review of committee Terms of Reference – identifying and removing duplication, whilst ensuring that committee focus are sufficiently strategic to ensure the best utilisation of committee time/input.
- Seek input from lead officers and bring back proposals on any committee and sub-committee rationalisations and/or abolitions.
- Re-visit Lisvane outcomes, which related to the committee structure and committee-associated processes, that were previously either discounted or only partially implemented.
- Assess where Members/Committees have already expressed where delegations may be revised effectively, either granting decision-making powers to sub-committees or to officers.
- Re-visit and bring forward proposals for streamlining associated committee processes³: e.g. piloting with Chairs and Chief Officers the reduction or removal of “for information” reports, exploring alternative and more timely methods to share news or requested information (Member Briefing; Member Portal; emails).
- Develop, in consultation with key departments and Members, an updated Committee Report template, with the ambition of improving the presentation of decisions.
- Immediate directive to Chief Officers around the level of officer attendance in formal committee meetings.
- Continuous improvement on training offering for officers and Members on corporate governance and decision making.
- Develop a process for the commissioning of reports and triaging of ad-hoc requests.

14. If approved, implementation of the above will likely take at least one civic year to realise, noting other work commitments within the Governance Team and across the City Corporation. Success could, at that point, be measured through a few mechanisms:

- a reduction of the total number of meetings by the agreed target;
- a reduction of the total number of decisions taken under urgency procedures;
- improvement in Member/Officer relations as captured within staff surveys conducted after March 2027;
- proposed Member survey to be developed and issued by Governance & Member Services this Spring – with a further survey during the course of 2026/27 to measure and map any improvements or concerns.

15. The above work will all need to be driven and heavily informed by Governance and Member Services Team and elements will require significant consultation with Members and cross-departmentally. To undertake it, the Team needs sufficient capacity in the immediate short-term, otherwise progress will be stifled by high volumes of ‘business as usual’ and, ultimately, unsuccessful.

³ As recommended by the Lord Lisvane and/or in accordance with local authority law and practice as set out in “Knowles on Local Authority Meetings” alongside any further outcomes of the ongoing Charities Review.

16. We must, therefore, ask that Members a) consider what pieces of governance-focussed work are priority and b) consider making some further immediate changes to service provision which would help alleviate immediate capacity pressures and improve core service delivery.
17. With that in mind, an initial proposal for prioritisation for the next three years is set out below. These items have been assessed as a) matters that are required of us by law; and b) core governance matters that, if remedied/improved, are considered to assist in the expeditious progress against those de-prioritised elements.
- i. Respond to legislative changes (Planning and Standards Reform) and Parliamentary commitments (Ward Boundary Review);
 - ii. Governance Efficiency Review (i.e. pursue proposals within this report)
 - iii. Related, time sensitive, governance reform that has already been commissioned (e.g. Housing Governance and responding to the outcomes of the recent Local Government Association Peer Review)
 - iv. Supporting the implementation of the outcomes of the ongoing Corporate Change programmes (e.g. Charities Review, Procurement Review, Ambition 25, etc.)
 - v. Supporting Corporate Strategy outcomes by “Building Brilliant Basics” through a review of the suite of Corporate Governance documents.
 - vi. Continued exploration at officer level of how technology, and better process, can streamline core delivery, releasing more capacity for strategic, service improvements. This includes potential cost savings through material expenses (such as AV and printing).
18. This will mean that the following areas of work previously commissioned by Members are de-prioritised, not because they will not be addressed, but that the work on the above will be fundamental to how they are conducted. These include:
- i. Review into Ward Committee compositions
 - ii. Review of seating arrangements at Court of Common Council
 - iii. Review into the composition of Policy & Resources Committee and associated chairing arrangements
 - iv. Proposals for evening Meetings
 - v. Review into the Seniority of Committees
 - vi. Review into the Term lengths of Committee Chairs
19. As some of these areas of work have been commissioned and time-bound by the Court of Common Council, the Court’s approval may need to be sought on the final prioritisation list.
20. The timespan of three years has been set in line with the current electoral term and is considered realistic in terms of the volume of work required to successfully deliver such fundamental change to our Corporate Governance processes. Not least as other huge workstreams and “business as usual” (BAU) will continue alongside. We also have to allow for the likelihood of be critical unknown factors internally and externally, from (for example) as high staff turnover all the way through to major incident response. This does not, however, mean that work will

not be driven in earnest and at pace. Should the benefits be realised earlier than three-years, then of course the other areas for review will be brought forward.

21. Members are invited to consider the list of priorities and make amendments; however, it is not considered feasible to add to the priority list without de-prioritising another, unless additional senior level resource is identified. A bid for additional resource sufficient to deliver all these areas of work has not been explored in this report as it was considered counter-intuitive to the general principle of driving efficiencies.
22. In order to further facilitate progress over the coming civic year at pace, as proposed, it is recommended that in addition to the reduction of meetings, a few options for re-prioritisation of resource be explored, including:
 - a) Standardisation of an agreed level of support provided for each committee/sub-committee and its chairs (e.g. briefs, callovers, briefs, wash ups).
 - b) Reviewing provision of the hard-copy Pocketbook (under the purview of the Culture Heritage and Libraries Committee).
 - c) To remove, with immediate effect, Stage 3 of our Corporate Complaints Policy, in accordance with best practice as set by the Local Government Ombudsman (See amends at Appendix 4).
 - d) Review where staffing is provided as a benefit-in-kind, with a view to assessing whether this is sustainable and/or strategically necessary.
23. These changes, alongside a reduction in meetings, should see a positive improvement in outputs such as: timeliness of agenda distributions; timeliness of draft minute provision; more effective agenda planning/management; more informed briefings etc.

Options

24. Fundamentally, the primary proposal within this report is whether Members agree that a reduction in meetings and an overall improvement in governance efficiencies would be beneficial to the organisation.
25. If the Committee is supportive of the need to take action to improve governance efficiencies, Members are invited scrutinise the initial proposals within this report, adopting them as proposed and/or with any suitable additions, amendments etc. It should be noted that all of the proposals within this report are in accordance with the observations and recommendations we anticipate arising from the LGA Peer Review.
26. If the Committee does not support the overall primary proposal, then there is an option to do nothing. Doing nothing would not, however, address the concerns raised within this report.

Proposals

27. Specifically Members are asked to:

- a) Agree a target for the reduction of meetings either in percentage or actual terms e.g. 20% or 100 meetings, to be delivered through the activities set out in this report, by the 2027/28 civic year.
- b) Recommend the proposed list of governance review prioritisations to the Court of Common Council, for approval.
- c) Support exploration the list of service provision that have been identified as non-essential and non-strategic, thus alleviating further capacity issues (see Appendix 3 and 4).
- d) Make any further suggestions/observations (either in the meeting or by email to the report author) on areas where they feel could benefit from inclusion in this work.

28. Members can be assured that all proposals requiring a Committee decision (e.g. changes to committee structure; any changes to current policies and/or governance documents) will be consulted upon appropriately with wider membership – before coming to Policy & Resources Committee and the Court of Common Council (where appropriate) for decision.

29. Where officers are already authorised to act (either independently or in consultation with the relevant Chair(s)), this can commence immediately, e.g. engaging in conversations in the cadence of meetings; communication of information items; and development of training etc. Gaining the Committee's support does, however, give officers a greater impetus to progress.

Key Data

30. Key data is contained throughout this report and its appendices.

Corporate & Strategic Implications

31. Strategic implications – This proposal seeks to strengthen the City Corporation's governance processes through focussing attention on "Building Brilliant Basics"; and driving efficiencies. Supporting the recommendations will have the benefit of assisting delivery against these ambitions and, hopefully, better enabling the rest of the organisation in the efficient delivery of their own business plans, and key strategy outcomes.

32. Financial implications – There is no cost associated in supporting the proposals within this report. In fact, if the desired outcome is successfully achieved over the course of 2026/27, it should result in a financial benefit both in staff time released and in actual costs. It is challenging to put precise figures on this.

33. Support for this proposal will, in principle, be a driver to impact positively, the value for money demonstrated by the organisation through its decision-making activities – a fundamental function.

34. Resource implications – This entire proposal, if approved, will hopefully result in beneficial outcomes for staff resourcing, without the need to assign any additional resource in the short, medium or long term. If Members wish to explore adding additional resource to Governance & Member Services to increase the

pace at which this work within this report is delivered, they may do so. This option has not been explored in detail on the understanding that there is minimal discretionary resource available and that progress is feasible (albeit at a slower rate) without this additionality. As a result, a further report would be required to demonstrate this ask, if required.

35. Legal implications – In all of its capacities, the City Corporation is obliged to act within governance frameworks in a compliant manner. There are no immediate legal concerns but any and all changes presented in due course will need to satisfy our legal obligations in this respect.
36. Risk implications – failure to implement any solutions in the efficiency of decision-making risks the under delivery of our strategic objectives; risk exposure through human error caused by over-demand.
37. Equalities implications – the proposals within this report do not adversely impact or effect any group of people with protected characteristics under the Equalities Act 2010, or recognised characteristics (e.g. Social Mobility).
38. Climate implications – None at this time.
39. Security implications – None at this time.

Conclusion

40. In conclusion, Members are encouraged to use this report as an opportunity to commence discussions on how the organisation may identify and actively pursue efficiencies in its decision-making processes; and, if proposals contained within the report are agreeable, approve an initial way forward.

Appendices

- Appendix 1 – Suite of Governance Documents – Summary
- Appendix 2 – Summary of Reviews since 2020
- Appendix 3 – Governance and Member Services (G&MS) – “Quick win” proposals for changes to services
- Appendix 4 – Complaints Policy Revisions

Background Papers

- Copies of any relevant reports relating to reviews referenced in Appendix 2, can be made available upon request.

Polly Dunn

Assistant Town Clerk & Executive Director of Governance and Member Services
E: Polly.Dunn@cityoflondon.gov.uk

Appendix 1 - Suite of Governance Documents - Summary

Document	Owned by (Department)	Owned by (Committee)
Standing Orders of the Court of Common Council	Governance & Member Services	Court of Common Council
Scheme of Delegations to Officers	Governance & Member Services	Court of Common Council
Terms of Reference of Grand Committees (also known as "Court Orders")	Governance & Member Services	Court of Common Council
Terms of Reference of Sub-Committees	Governance & Member Services	Appointing Committee
Member Code of Conduct	Governance & Member Services	Court of Common Council
Member Officer Charter	Governance & Member Services	Court of Common Council
Financial Regulations	Chamberlain's	Finance Committee
Procurement Code	Chamberlain's	Finance Committee
Project Procedure (P3 Framework)	Chamberlain's	Finance Committee
Policies managed by local services (e.g. HR) that set out when matters are to be escalated to committee level.	Various	Various

Appendix 2 – Various Governance-related Reviews from 2020

- The wholistic “Governance Review” of Committees and associated procedures undertaken by the Lord Lisvane (2021/22)
- The “Light Touch Governance Review” – intended to reflect upon any immediate issues arising from changes posed by the implementation of the Governance Review.
- Updates to the Officer Scheme of Delegations (BAU/ad-hoc)
- Annual Review of Terms of Reference – (BAU/ad-hoc)
- Standing Order Review (2024/25)
- Projects Review (2024/25)
- Procurement Code Review (ongoing)
- LGA Review into Member Behaviour (2023/24)
- LGA Peer Review (Ongoing)
- Charities Review and the Natural Environment Charities Review (ongoing)
- Housing Governance Review (commissioned to start in March 2026)
- Ward Boundary Review (due to commence this year)
- Planning Reform (due to be implemented this year)
- Standards Reform (“as soon as parliamentary time allows”)

(Delivery dates)

Appendix 3 – Governance and Member Services (G&MS) – “Quick win” proposals for changes to services

Problem	Proposal	Benefits	Risks and Mitigations
The Pocketbook is known to be out of date immediately following production as a result of constant changes in membership, meeting dates etc. It takes a considerable amount of staff time to produce (c. 1-3 weeks of 4+ Officers time).	Support the development of proposals to consider the cessation of the hard-copy Pocketbook for recommendation to the CHL Committee.	Time saved to be utilised on core service delivery; no longer out of date information in circulation; improved management of potential GDPR breaches (Member details)	No significant risks identified.
Corporate Complaints are currently overseen by G&MS. It requires a three-stage process from initial complaint to appeal. Currently, Stage 3 must be conducted by a Chief Officer or senior officer and can take 1-2 weeks of their time to undertake. This three-stage process is actually no longer in keeping with LGSCO Guidance	To remove, with immediate effect, Stage 3 of our Corporate Complaints Policy. See proposed amends at Appendix 4. This includes clarification that only service complaints relating to the City Corporation as a Local Authority, may be escalated to the LGSCO	Removal of an unnecessary and time-consuming process; improved compliance with the Local Government and Social Care (LGSCO) Ombudsman best practice.	No significant risks identified. Current positive LGSCO statistics are reported online. Whilst unexpected: If there is a detriment in complaints processing in future years as a result of this change – we can review further.
Where staffing is issued by G&MS as a business in kind and has increased without formal agreement/any additional resource: to review agreements with a view of withdrawing or reducing the provision.	Explore where staffing is provided as a business in kind, with a view to assessing whether this is sustainable. Bring back proposal(s) to Committee.	Release of G&MS capacity to focus on the delivery of COLC services.	Potential risks to stakeholder relationships – to be managed through constructive dialogue and risks assessed in consequent reports.
Challenges in managing differing Member expectations in relation to support provided for committee-related activity; then managing workloads effectively to meet those demands.	Explore options for the standardisation of an agreed level of support provided for each committee/sub-committee and its chairs (e.g. briefs, callovers, briefs, wash ups).	Provides consistency and fairness of support offered across all committees.	No significant risks identified.

Appendix 4 – Complaints Policy Revisions

Additions in underlined text; deletions are ~~struck through~~

Complaints Policy

The City aims to be helpful, efficient and to deliver your services right first time. However, we know there are times you may not be happy or you may want to make a suggestion about how we can improve. We want to correct our mistakes quickly and always seek to enhance our service delivery. As part of this your feedback - comments, complaints and suggestions - are important to us.

A comment or suggestion is... We define a comment or suggestion as a matter which proposes an improvement / change to existing services to ensure more successful delivery, or as a request for a service that is made for the first time. All comments and suggestions will be used as part of planning the improvement and delivery of your services. We will not respond to comments and suggestions unless we have your contact details and need to clarify something with you.

A complaint is... We define a complaint as “A complaint is an expression of dissatisfaction by the public, however made, about the conduct, standard of service, actions or lack of action by the City of London Corporation or its staff” and we deal with complaints through a simple two ~~three~~-stage procedure.

Please note that this procedure is not intended for cases where the City of London has taken a decision in a proper manner but with which you disagree or where you wish to complain about other persons or organisations - unless they are working for the City of London. We will also not respond to or pursue feedback that is identified as frivolous or vexatious.

Making a concise complaint To ensure the quickest response you will need to email the relevant department's complaint team directly. If you cannot find details for the relevant department you can contact the [general complaints team](#) who will be able to assist. To ensure complaints are quickly identified, we would be grateful if you could state **Complaint** in the subject line.

If we don't have all the information we need to deal with a complaint, we will have to contact you in order to request it. This will add to the overall time taken to resolve your complaint. Consequently, we recommend that before you make a complaint, you consider what needs to be included. Be specific and focus on the issue - what, why, when, where, who - and briefly explain all the relevant circumstances surrounding your complaint.

Stage one The best people to deal with a complaint are those who provide the service - please contact them first (details below). They will try to sort out the problem as quickly as possible - mistakes and misunderstandings can often be sorted out on the spot. Once you have made your complaint you can expect a full response within 10 working days. If we aren't able to investigate your complaint in full within this time, we will contact you to advise you of the delay and to let you know when you can expect a final response.

List of contacts

Department	Email address
Barbican Centre	Email Barbican Centre
City Surveyor	Email City Surveyor
Chamberlain's Department	Email Chamberlain's
<ul style="list-style-type: none">• Council Tax• Business Rates• Sundry and Property	<ul style="list-style-type: none">• Email Council Tax• Email Business Rates• Email Sundry and Property
Community and Children's Services	Email Community and Children's Services
Comptroller and City Solicitor	Email Comptroller and City Solicitor
Environment Department	Email Environment Information
Compliance Team	Email Compliance Team
<ul style="list-style-type: none">• Freedom of Information (including CCTV)• Environmental Information Regulations• Re-Use of Public Sector information• Data Protection	

Housing Services

[Email Housing Services](#)

PCN Challenges

[Email PCN Challenges](#)

Remembrancer's Department

[Email Remembrancer's](#)

Wholesale Markets

[Email Wholesale Markets](#)

Stage two If you are not happy with the outcome from stage one, you can take the matter further. Please respond to the relevant department and they will arrange a review of your complaint by the Chief Officer of the department, or a nominated senior officer. Again, you can expect a full response within 10 working days, or we will contact you to advise you of the delay and to let you know when you can expect a final response.

~~**Stage three** If you are still unhappy after the stage two investigation, you can contact the general complaints team. Our final review and response will be undertaken by the Town Clerk & Chief Executive, or a senior officer acting on his/her behalf and will be a completely independent investigation of stages one and two of your complaint. In your letter you should outline why you do not feel the responses at stages one and two were satisfactory and the remedial action you wish the City of London to take. As for the previous stages you can expect a full response within 10 working days, or we will contact you to advise of the delay and to let you know when you can expect a full response.~~

If the stage ~~three~~ **two** review doesn't resolve your complaint and you want to take it further you will be advised on the next steps available to you. If you are complaining about a service provided by the City Corporation acting in its capacity as a Local Authority, you will be directed ~~need~~ to contact the Local Government Ombudsman at this stage.

If after any stage you don't get back to us within four weeks of our response to you we will consider that you have been satisfied with the response you have received.

NB: *There are special arrangements and different policies/forms for complaints about:*

- *Adult Social Care services*
- *Family and Young People's services*
- *Schools*
- *Freedom of Information / Data Protection Act*
- *Policing*
- *Member Standards*

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City of London Corporation Committee Report

Committee(s): Policy & Resources Committee Court of Common Council	Dated: 19 th February 2026 5 th March 2026
Subject: Appointment of Independent Persons	Public report: For Decision
This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties 	Supporting the delivery of all the Corporate Plan 2024 – 29 outcomes Localism Act 2011
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Joint report of the Town Clerk and Comptroller and City Solicitor
Report author:	Kate Doidge, Governance Officer

Summary

Following a governance review in 2021, the City of London Corporation established a Panel of Independent Persons to assist the Corporation in promoting and maintaining high standards of conduct by elected and co-opted members, which has been in operation since 2022. The Corporation must appoint at least one independent person whose views must be sought and taken into account before it makes a decision on a complaint against a member or co-opted member.

At full capacity, the Panel is formed of twelve Independent Persons. At present, there are four vacancies. The purpose of this report is therefore to seek the Court of Common Council's approval of the recommendations of the Appointment Panel following a recent, successful round of recruitment and to agree to the appointment of the final four individuals named within this report as Independent Persons, bringing the Independent Panel back to the desired level of twelve.

Recommendation(s)

Members are asked to endorse the recommendations of the Appointment Panel in securing the valued services of Aaqil Ahmed, Alison Abu, Christopher Lake and Patrick Hodson and approve their appointment as Independent Persons of the City of London Corporation.

Main Report

Background

1. The Localism Act 2011 requires a relevant authority to promote and maintain high standards of conduct by its members and co-opted members and to adopt a Code dealing with the conduct that is expected of them when they are acting in that capacity. It must include provision for the appointment by the authority of at least one independent person whose views must be sought and taken into account before it makes a decision on a complaint against a member. The legislation only applies to the City of London Corporation in its capacity as a local authority or police authority. The Corporation has, however, chosen to apply this Code to all of its functions.
2. The Panel of Independent Persons was initially established by the City of London Corporation by way of Court of Common Council Resolution on 14 January 2021. This was following an independent Governance Review of the City Corporation, which proposed the establishment of an Independent Panel composed only of Independent Persons (convening as smaller sub-panels of three), to receive allegations of misconduct under the Code of Conduct, determine whether to investigate, present findings to the Court, and hear any appeal. The Panel also has responsibility for making recommendations as to whether or not dispensations should be granted or refused.
3. The Independent Panel operates through a different sub-panel for each stage of the process:
 - (i) Assessment Panel;
 - (ii) Hearing Panel;
 - (iii) Appeal Panel.

It should also be noted that where an elected member wishes to make a complaint against another elected member, there is a strong expectation that, before the Independent Panel is engaged, they should first seek a resolution to their concern in accordance with a separate pre-complaint protocol – by seeking the assistance of either the Chair of General Purposes Committee of Aldermen or the Chair of Nominations Committee of Aldermen or the Chief Commoner, as appropriate.

4. The Panel was formally established in July 2021, initially of nine members, with a further three members approved in October 2023, to bring the Panel to a total of twelve to ensure that adequate panel members were available to cover all necessary stages of a complaint noting that no one Independent Person may sit on more than one stage of the same complaint, but also to take into account availability and any potential conflicts of interest. Further, subject member(s) are entitled to consult confidentially with an Independent Person at any stage during the complaints process, who are then not involved in the determination of the complaint at any stage.
5. Following the resignation of two Panel Members, the Panel sat at ten members. During its annual meeting, the Panel agreed that two existing Independent Persons would also ‘rotate off’ the Panel, ending their terms at the end of 2025, and allow for the recruitment of four new Independent Persons to the Panel.

Current Position

Appointment Process

6. Following consultation including the existing Chair of Independent Persons and a skills and experience audit with the existing Panel, advertisements for the vacancies were, on this occasion, placed on the City of London's webpages, the Guardian, City AM and the Local Government Chronicle, with a view to attracting applicants from diverse backgrounds.
7. Applicants were informed that the City were seeking to appoint individuals with relevant experience in the private or public sectors and individuals who would both promote and maintain high standards of conduct by the Corporation's elected Members and co-opted Members when dealing with the business of the Corporation
8. It was also made clear that an Independent Person cannot be someone who, at the time of appointment:
 - has been a Member, Co-opted Member or officer of the City of London Corporation in the previous five years; or
 - is a relative or close friend of a Member or officer of the City of London Corporation.
9. The Court of Common Council were supportive of remuneration for Independent Persons – the position was therefore advertised with a daily attendance allowance of £300 and reasonable travel expenses also reimbursed. This daily attendance allowance has since increased to £325. Attendance depends on the number and complexity of cases to be dealt with as well as any necessary briefing and training sessions.
10. The Appointment Panel comprised of:
 - A representative from the Chairman of General Purposes Committee of Aldermen
 - The Chief Commoner
 - A representative of the Chairman of Policy & Resources Committee
11. The Appointment Panel were supported by two representatives of the Panel of Independent Persons, providing an advisory role (who shared the role across the interviews owing to availability). Administrative support was provided by the Town Clerk's Department.
12. A total of 68 applications were received. Following a shortlisting process and assessment by the Panel, it was decided unanimously on eleven candidates to shortlist and invite to attend an interview over the course of the weeks commencing 5th and 12th January 2026. One candidate withdrew their application prior to the interviews taking place, and thus the Panel interviewed ten candidates total.
13. Following face to face interviews held at the Guildhall, the Panel were unanimously of the view that four of the ten candidates invited to interview on this occasion were particularly strong and that all four would be a great asset to the City of London's Standards Regime in terms of breadth and relevance of their knowledge and experience.

14. The purpose of this report is, therefore, to seek formal approval for the recommendations of the Appointment Panel – that those four candidates (Aaqil Ahmed, Alison Abu, Christopher Lake, and Patrick Hodson) be appointed as Independent Persons.

Details of Recommended Appointees

15. **Aaqil Ahmed** is a broadcaster, academic and non executive director across the media, University and regulatory sectors. Aaqil has had a long career in broadcasting working as an executive at both Channel 4 and the BBC as well as serving on the England advisory committee of OFCOM. His portfolio of work and voluntary roles have a theme of service and of challenging the status quo. His work with regulators such as the Advertising standards Authority and MEDR the post 16 regulator and funder for education and training in Wales has required Aaqil to adjudicate on complaints and shape policy and delivery that have helped the sectors involved evolve and continue to be relevant. Aaqil delivers training on leadership and is an accredited executive coach. Skills which he has used to help many organisations and individuals deal with structural change and challenging moments. His experience in crisis management and communications was honed as the Head of Religion and Ethics at the BBC and across his varied portfolio of work he is regularly asked to assess information and situations both big and small and local and global. Aaqil has worked with local councils and devolved and national Governments. Many of these roles have involved giving impartial advice as well as helping review the work of national institutions.
16. Mr. Ahmed states that he describes himself as a storyteller with the ability to help deliver solutions. He has a track record of decision making across many varied subject areas and is very confident in his belief that he is a truly independent person with the interests of everyone at heart and the ability to deliver transparent and robust decisions however challenging that may feel at the time.
17. **Alison Abu** started her career in the City of London and is an accomplished Senior International HR Director and Independent Panel Member. She has over 25 years experience and is a Chartered Fellow of the Chartered Institute of Personnel and Development (CIPD), the professional body for HR, Learning and Development. She brings extensive expertise in professional governance and fitness-to-practice tribunals across the UK and currently holds tribunal and panel roles with the Judicial Appointments Commission, Nursing and Midwifery Council, Health and Care Professions Council, Metropolitan Police, Ministry of Defence, British Transport Police, Surrey Police and Transport Focus. With a career grounded in ethical leadership and regulatory excellence, Alison has served on multidisciplinary panels responsible for receiving allegations of misconduct, determining the need for investigation, presenting findings to relevant regulators, and adjudicating appeals. Her work reflects a deep understanding of complex organisational systems and the critical role of fair, transparent decision-making in maintaining public trust.
18. Alison Abu states that they are widely respected for their clarity in communication, sound judgement, and unwavering integrity, and is a dedicated advocate for equality, diversity, and inclusive practice. They are known for delivering credible, independent assessments in highly sensitive cases and for making balanced recommendations on sanctions when required adhering to the Nolan Principles

and the seven principles of Public Life. Beyond her tribunal responsibilities, Alison continues to champion professional standards and inclusive cultures within marginalised communities, shaping workplaces where accountability, respect, and public trust are central to organisational success.

19. **Dr Christopher Lake** is a former fast stream civil servant and Oxford academic. He currently serves as a Trustee of The Arbib Education Trust, a Member of the Excellence in Education Trust, and a Lay Panel Member of the Health and Care Professions Council Tribunal Service. He has also served as an Independent Panel Member of the Metropolitan Police Authority. He was founder of a specialist higher education recruitment consultancy.
20. Dr Lake states that, as a Londoner, he grew up with a keen sense of the historical, cultural, and commercial significance of the Square Mile. He has a deep interest in public policy, professional regulation, and applied ethics. He likes to explore different points of view and, across his career, has enjoyed working with others to test arguments and decipher evidence in a spirit of fairness and courtesy.
21. **Patrick Hodson** served in the Royal Hong Kong Police from 1985 to 2020. He held a number of operational and staff posts. He was an Assistant Commissioner responsible for all aspects of operational policy and, in his last posting, commanded the Marine Police. He also served as the Commissioner's Staff Officer. He currently serves as an Independent Person for three councils across Hertfordshire - St Albans District Council, North Herts District Council, and Hertsmere Borough Council.
22. Mr. Hodson states that he recognises the importance the Nolan Principles have for public life. He has had a variety of experience in upholding the values of an organisation, ensuring high standards of conduct, accountability and mentoring to ensure it continues to secure the respect and trust of the community it serves. He enjoys working in a team environment to best fulfil common objectives.
23. As a reminder, these final four appointees, should they be approved, would join our previously appointed Panel (currently consisting of Miranda Carruthers-Watt, Robert Coyle, Amina Hossain, Tom Ketteley, Karen McArthur, Amanda Orchard, Rahul Sinha, and Atiyyah Younis) to form our Panel of twelve Independent Persons. Further details of the previously appointed eight are set out within the May 2021, July 2021 and October 2023 Court reports respectively.

Options

Option 1

24. Members endorse the recommendations of the Appointment Panel and secure the valued services of the four named candidates to join the Independent Panel. **This is recommended.**

Option 2

25. Alternatively, Members may be inclined to not endorse the recommendations of the Appointment Panel (for either one, two, three or all four of the named candidates) and request to re-commence the recruitment process. However, doing so would result in the vacancies on the Panel remaining outstanding and poses a risk to the Corporation should a complaint proceed through the three-tier process whilst the Panel is not at the full complement of twelve Independent Persons. **This is not recommended.**

Proposals

26. Members are therefore asked to endorse the recommendations of the Appointment Panel in securing the valued services of Aaqil Ahmed, Alison Abu, Christopher Lake, and Patrick Hodson and approve their appointment as Independent Persons of the City of London Corporation.

Corporate & Strategic Implications –

Strategic implications – The fundamental aim of the Code of Conduct, and its underpinning governance, is to create and maintain public confidence in the role of Members and the Corporation, which includes the support of the delivery of the Corporate Plan 2024-2029.

Financial implications – None

Resource implications – None

Legal implications – The Localism Act 2011 requires a relevant authority to promote and maintain high standards of conduct by its members and co-opted members and to adopt a Code dealing with the conduct that is expected of them when they are acting in that capacity. It must include provision for the appointment by the authority of at least one independent person whose views must be sought and taken into account before it makes a decision on a complaint against a member. The legislation only applies to the City of London Corporation in its capacity as a local authority or police authority. The Corporation has, however, chosen to apply this Code to all of its functions.

Risk implications – Having less than the full complement of panel members does pose the risk of not having enough Independent Persons for a complaint, should the complaint proceed through the three-tier process and require an Independent Person designated for consultation with the subject member(s).

Equalities implications – Protected characteristics are specific aspects of a person's identity defined by the Equality Act 2010. They are age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation. The Equality Act 2010 places specific duties on the Corporation. Members have a central role to role in ensuring that equality issues are integral to the Corporation's performance and strategic aims, and that there is a strong vision and public commitment to equality across public services.

Climate implications – None

Security implications – None

Conclusion

27. The Appointment Panel, having overseen the recruitment to the Panel of Independent Persons, hereby recommend that the four persons named within this report (Aaqil Ahmed, Alison Abu, Christopher Lake, and Patrick Hodson) to the Court of Common Council.

Appendices

None

Kate Doidge

Governance Officer E: kate.doidge@cityoflondon.gov.uk

City of London Corporation Committee Report

Committee(s): Policy and Resources Committee	Dated: 19/02/2026
Subject: City of London Corporation Corporate Plan 2024-2029: Year 1 Report	Public report: For Decision
This proposal: Monitors delivery of the Corporate Plan 2024-29 outcomes	All Corporate Plan outcomes
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain's Department?	n/a
Report of:	Dionne Corradine Chief Strategy Officer
Report author:	Alice Reeves Assistant Director Corporate Performance & Analysis

Summary

This is the first full annual progress report for the Corporate Plan 2024-29 (CP24-29). It covers year one of CP24-29: 1 April 2024 - 31 March 2025 and expands upon the Preliminary Report (April-December 2024) published last year.

The report reviews City Corporation's progress across all six CP24-29 outcomes, using input and performance metrics from across the organisation to provide a high-level strategic assessment of what has been achieved during the first year of CP24-29, in a wider strategic and operating context. The report also contains an update to the "Key Facts" document, to be made available online alongside all CP24-29 products.

Recommendations

Members are asked to:

- **Note** the content of the CP24-29 Year One Progress Report and updated "Key Facts" document (at annex B of the report)
- **Agree** to formally publish the fully accessible CP24-29 Year One Progress Report and updated "Key Facts" document on City Corporation's website alongside CP24-29

Main Report

Background

1. CP24-29 was published on 1 April 2024; it provides the strategic framework to guide City Corporation's thinking and decision-making. Alongside financial planning, the People Strategy 2024-29, and the Digital, Data and Technology (DDaT) Strategy, it drives the City of London Corporation's delivery ambitions. CP24-29 sets out six strategic objectives:
 - Diverse, Engaged Communities
 - Dynamic Economic Growth
 - Vibrant Thriving Destination
 - Flourishing Public Spaces
 - Providing Excellent Services
 - Leading Sustainable Environment
2. This first full annual performance report for CP24-29 expands upon the Preliminary Progress report (April-December 2024) that was published in early 2025. The full Year One Progress Report covers more extensive datasets and performance analysis. It includes a new high-level summary and overview of progress against CP24-29 objectives, with further analytical insights into how each outcome is progressing, as well as an overview of overall CP24-29 delivery.

Context

3. Outline high-level performance metrics were agreed as part of CP24-29. These have evolved since their initial development, following the first year of focus on identifying, agreeing and consolidating datasets and information sources. Efforts have focussed on enabling consistent year on year progress reporting for the lifespan of CP24-29 (and beyond, where relevant). As this is the first full year report, comparisons are, by necessity, limited. Comparative analytical depth will grow as available datasets expand year on year.
4. The first year of CP24-29 has seen improvements in available outcome-focussed performance metrics that contribute to this report. Support continues to be offered across the organisation to enhance capability, improve data quality and enable better performance tracking. Proactive and targeted socialisation of CP24-29 outcomes, and activities to embed them within existing and new work means that these are now increasingly aligned with CP24-29 and contain performance metrics that could contribute to ongoing delivery tracking of CP24-29.
5. Performance metrics for all six strategic outcomes are compiled from data and measures drawn from multiple internal sources – complemented by external data and benchmarking where available. Input has come from across the whole organisation. Metrics may be linked to major projects, high-level ambitions, departmental business plans and other strategic initiatives. Further information is provided on possible future metrics.
6. This report focuses on external-facing delivery for City Corporation. Crosscutting enabling strategies (such as the People Strategy and DDaT Strategy), business plans and other strategic initiatives report progress against delivery separately through relevant Committee governance processes. Management information (focussing on business plan delivery, finance and other operational metrics) is also presented to the Town Clerk's SLT quarterly.
7. Alongside the Year One Performance Report is an updated 'Key Facts' document (see annex B of the report); this handout has previously been disseminated across City Corporation locations. The most current information will be accessible online, and a link to the updated data will be provided with copies of CP24-29 (physical copies are available in multiple locations).

Performance Indicators

8. Overall performance for Year One of the CP24-29 has been positive, with key results for most objectives assessed to be on target for delivery against CP24-29 outcomes. This is also the case for objectives related to service delivery or activities and objectives focused on advocacy and influencing wider trends within the Square Mile and beyond.
9. Notable results were achieved in community engagement, economic growth in the City and wider UK Financial and Professional Service Sector, public realm improvements, statutory service provision and environmental sustainability. Challenges to the delivery of CP24-29 are mainly contingent on wider economic, environment and policy trends, investment at a national level to tackle challenges including productivity, and enabling transition to Net Zero. City Corporation also ended its interest in the co-location of Smithfield and Billingsgate Markets at Dagenham Dock.

Next Steps

10. The Year One CP24–29 Report is a major step forward in terms of insight, transparency and performance maturity in comparison to the previous Corporate Plan. Efforts to improve this reporting have gone hand in hand with improvements in business planning, capability building in local data management, support setting outcome-based performance metrics and measures and a drive to enhance collaborative reporting. This improvement activity remains ongoing.
11. There remain challenges and interdependencies in relation to data, with elements of the 2024–2029 DDaT Strategy critical to strengthening and building capability in organisational-wide data management and governance. Efforts will continue to improve the reporting function, and grow and enhance insights on progress against City Corporation’s CP24-29 outcomes.
12. Annual reports will follow this edition, with the Year Two report due early 2027, as soon as relevant data is available. In the interim efforts are underway to launch a CP24-29 dashboard that will initially be available internally. The dashboard will enable enhanced interactive access to CP24-29 performance metrics and the latest available data.

Corporate & Strategic Implications

Strategic implications – This document is a strategic overview of progress against the six agreed CP24-29 strategic outcomes. Reporting is designed to capture changes made to key deliverables, and supports the prioritisation and allocation of resource.

Financial implications – none

Resource implications – Delivery of CP24-29 progress reporting is resourced within CSPT, however progress on delivery against the individual workstreams that contribute to CP24-29 are resourced through individual Departments and Institutions.

Legal implications - none

Risk implications - Progress reporting is key to ensuring we achieve our stated goals; monitoring will support allocation of resources to ensure that delivery is on track, and support effective horizon scanning for risk.

Equalities implications – CP24–29 complements enabling activity such as the People Strategy 24–29 and Equalities Objectives 24–29 in advancing equalities within and beyond the organisation. While direct equalities reporting sits with those strategies, CP24–29 aligns with the Corporation’s equalities ambitions, and activity contributing to its outcomes is expected to follow best practice through Equality Impact Assessments. The Year One CP24–29 Progress Report includes an overview of diversity initiatives that link to external deliverables.

Climate implications – Reporting on climate impacts is included in this report under “Leading Sustainable Environment”, one of the six strategic outcomes of CP24-29

Security implications None

Conclusion

13. The first full-year analysis of City Corporation's CP24-29 establishes a strong foundation for delivering the six strategic outcomes, bringing together quantitative, qualitative and comparative data to provide a comprehensive overview of 2024/25 performance. Analysis of corporate delivery against outcomes will continue to improve year on year.

Appendices

Appendix 1: Corporate Plan 202-29 Year One Report 1 April 2024 - 31 March 2025

Background Papers

City of London Corporation Corporate Plan 2024-29: [Corporate Plan 2024-29](#)
Preliminary Progress report (April-December 2024): [Corporate Plan 24-29 Preliminary Progress Report](#)

Alice Reeves

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City of London Corporation Corporate Plan 2024 – 2029



Year 1 Report
1 April 2024 – 31 March 2025

Contents

Introduction3

Corporate Plan 2024-2029: Year 1 Executive Summary5

Insights from 2024-255

Diverse Engaged Communities11

Dynamic Economic Growth16

Vibrant Thriving Destination.....25

Flourishing Public Spaces32

Providing Excellent Services37

Leading Sustainable Environment43

Business Planning Cycle 2024-25: Review50

Conclusion54

Annex A: Detailed Objectives & Key Result metrics55

Annex B: Key Facts & Strategies Update57

Introduction

The City of London Corporation's Corporate Plan 2024-2029 (CP24-29) sets out our strategic aims, serving as a framework for planning and decision-making. CP24-29 has six strategic outcomes:

1. Diverse, Engaged Communities
2. Dynamic Economic Growth
3. Vibrant Thriving Destination
4. Flourishing Public Spaces
5. Providing Excellent Services
6. Leading Sustainable Environment

Each strategic aim and its underlying performance metrics comprises of multiple workstreams including sectoral strategies, programmes, plans, and inputs from different business areas, reflecting the complexity and broad spectrum of City Corporation activities.

Reporting is informed by data gathered through Departmental and Institutional strategies, major programmes, business planning, local resource allocation, and service delivery. Many of these are also reported separately through individual programmes or by the relevant services.

The Preliminary Progress Report¹, published in March 2025, partially covered the first year of CP24-29, reporting from April to December 2024. This report expands upon this and covers the full year from April 2024 to March 2025.

Data & Reporting

This report is to explore high-level progress against the CP24-29 outcomes collectively, not the success or failure of individual workstreams. It covers City Corporation's delivery in a broader context and benchmarking where possible to understand the wider operating environment in which City Corporation is delivering.

This report reviews progress made across all six CP24-29 outcomes by City Corporation in the past year. This detail is limited to a single year, though where available analysis is based on bigger datasets. This is the first full-year of analysis; detail will continue to be developed over the lifetime of CP24-29 - and as available datasets grow, more comparative analysis will become available.

Detailed reporting of individual workstreams used in this report takes place via specific Committees, with this detail available on the City Corporation website and in relevant Committee papers.

The following areas were agreed as overall performance metrics subject to review and development during the lifecycle of CP24-29.

Diverse, Engaged Communities:

- Increase Democratic Engagement
- Increase Worker & Resident Engagement

Dynamic Economic Growth:

- Drive up UK Competitiveness & FPS
- Effective Cyber Crime & Fraud Policing

Vibrant Thriving Destination:

- Increase appeal of Square Mile as a Destination
- Increase Green Transport
- Increase Business Space
- Improve Policing Outcomes

¹ [Corporate Plan 24-29 Preliminary Progress Report](#)

Flourishing Public Spaces:

- Deliver Redevelopment & Regeneration
- Effective Asset Management
- Improve Biodiversity

Providing Excellent Services:

- Provide High Quality Care
- Improve Education Outcomes
- Improve Housing Service
- Performance as a Charity Trustee

Leading Sustainable Environment:

- Meet Climate Action targets
- Reduce Energy Consumption
- Achieving a Circular Economy
- Improve Air Quality

Information added since the Preliminary Report

Additional quantitative and qualitative data on the six strategic outcomes have been added. Benchmarking is included where possible, and comparative data is included where available to provide comparative analytical insights.

CP24-29 progress reporting focuses specifically on the outward-facing strategic activity of City Corporation. For detailed reporting on internal strategic plans, refer to reporting on City Corporation's People Strategy², financial statements³ and Annual Governance Statement⁴.

Once systems are available and processes sufficiently mature, more comparative reporting, relevant management information and external delivery links will be included.

² [Our People Strategy 2024-29 - City of London](#)

³ [Statements of accounts - City of London](#)

⁴ [Committee Report Template](#)

Corporate Plan 2024-2029: Year 1 Executive Summary

Insights from 2024-25

This report looks at progress against the objectives set out in CP24-29. To capture a high-level overview of this, a RAG analysis of each of the six objectives has been created. This analysis provides a snapshot in time of each objective, rated green, amber or red, and set against a short (one year), medium (five year) and longer (beyond CP24-29 lifecycle) term prognosis for success.

Each set of chevrons link to the objectives and results that underpin the individual CP24-29 outcomes. RAG ratings provide an assessment of progress towards intended outcomes, and activity is framed within wider operational context and includes externalities where possible.

Overall performance for Year One of CP24-29 has largely been positive, with the key results for most objectives assessed to be on target for delivery of the CP24-29 outcomes.

This is equally the case for objectives related to service delivery or activities and objectives focused on advocacy and influencing wider trends within the Square Mile and beyond.

Notable results were achieved in community engagement, economic growth in the City and wider UK Financial and Professional Service Sector, public realm improvements, statutory service provision and environmental sustainability.

Efforts to socialise the CP24-29 outcomes and embed them within existing and new strategies and activities means that these are now increasingly aligned with CP24-29, and contain performance metrics that could contribute to ongoing delivery tracking of the Plan.

Challenges to the delivery of CP24-29 are largely contingent on wider economic, environment and policy trends, investment at a national level to tackle challenges including productivity and economic prospects and enabling the transition to Net Zero.

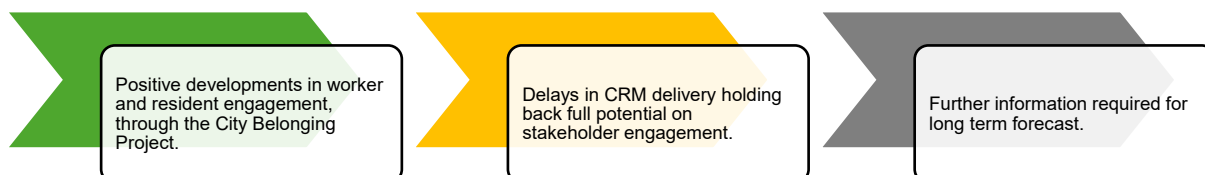
There is limited ability within the current set of available information, data and performance measures to assess the long-term trajectory of outcomes beyond the lifecycle of CP24-29, except for key strategies in the Planning and Transportation space, such as the City Plan 2040. A long-term view will be further developed in future versions of this report.

Diverse Engaged Communities

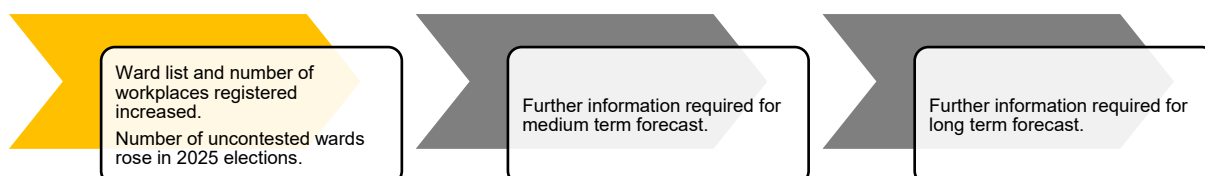
The City of London's diverse communities help shape the City of London of the future, our services and our outcomes. Workers, residents, businesses, visitors can all contribute to what City Corporation can achieve.

Engagement with residents, workers, and communities has strengthened, supported by initiatives like the City Belonging Project, which saw a threefold increase in sign-ups for City events compared to the previous year. Voter registration improved, ward lists grew, and workplace voter registrations rose, though the number of election candidates remained steady and uncontested wards rose. Data collection and coordination of community engagement using a new central Customer Relationship Management (CRM) system is likely to enhance future measurement and reporting.

Increase Worker and Resident Engagement



Increase Democratic Engagement

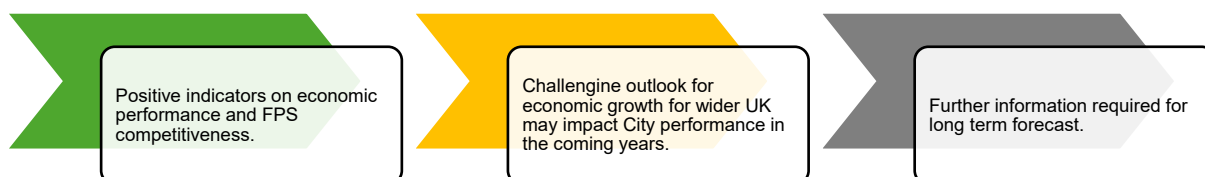


Dynamic Economic Growth

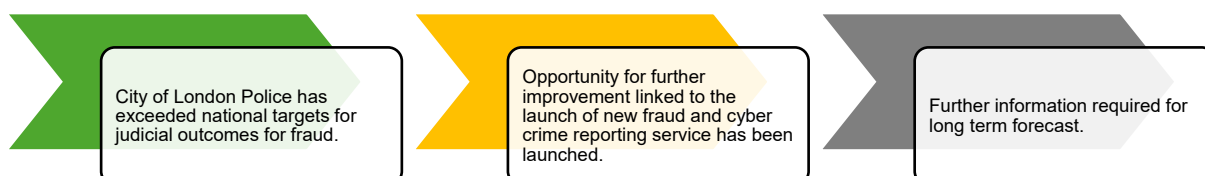
The City's economic performance remains strong, with continued growth across financial services, asset management, and banking, supported by rising levels of foreign direct investment.

The City of London Police continue to play a leading role in tackling economic and cyber crime, and victim support satisfaction ratings remain strong. Police efforts are aligned with the national strategy to improve outcomes, pursue offenders, and protect individuals and businesses.

Drive up UK Competitiveness and Financial & Professional Services (FPS)



Effective Cyber Crime and Fraud Policing



Vibrant Thriving Destination

Making the City of London attractive for people and businesses will drive our success. Destination City has developed at pace as the growth strategy for the Square Mile, positioning the City of London as a magnetic destination for businesses, workers and visitors.

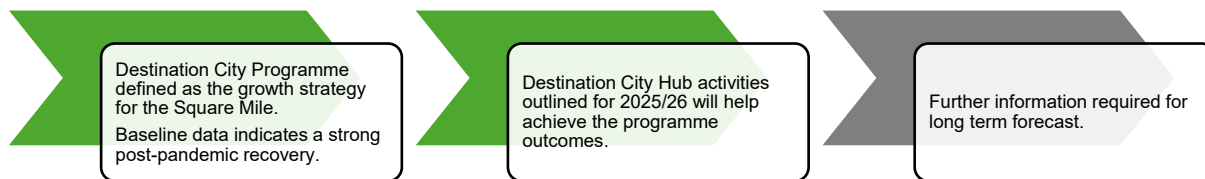
Culture plays a key role in this outcome. The Barbican Centre welcomed 1.5 million visitors and delivered over 5,440 events and screenings; whilst the London Archives completed a rebrand to diversify its audiences. Additionally, the drafting of a new Cultural Strategy is underway.

Transport and accessibility also advanced considerably, with efforts to reduce motor vehicle traffic and increase cycling volumes already exceeding long-term goals. Public realm improvements continued through projects such as All Change at Bank, wider pavements on King William Street, and the delivery of new pedestrian priority streets and cycle parking bays. However, there has been a slight decrease in road safety.

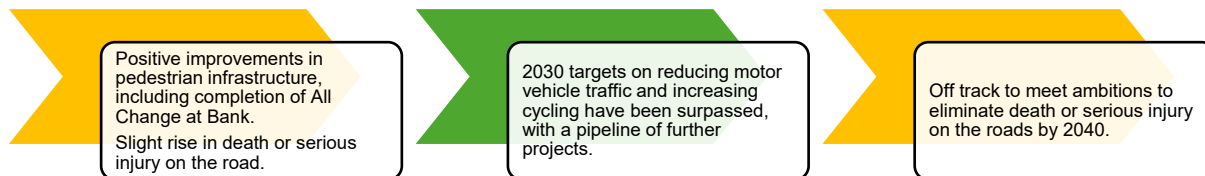
Office development remains robust, with significant new space delivered and development pipeline secured, whilst planning performance ranked first in London.

The City of London Police continue to outperform national benchmarks, maintaining a positive outcome rate 10% above the national average. Despite a small rise in overall crime, driven largely by an increase in shoplifting, the force remains focused on public confidence and safety.

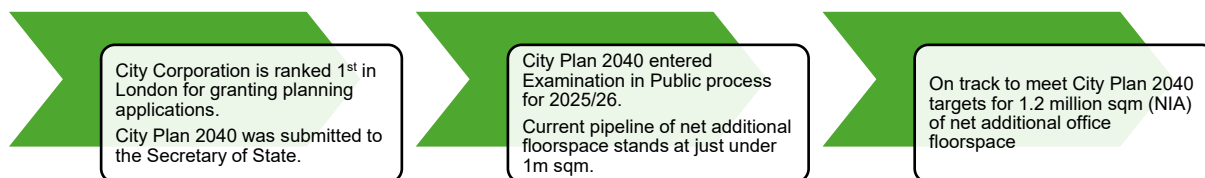
Increase the appeal of the Square Mile as a Destination



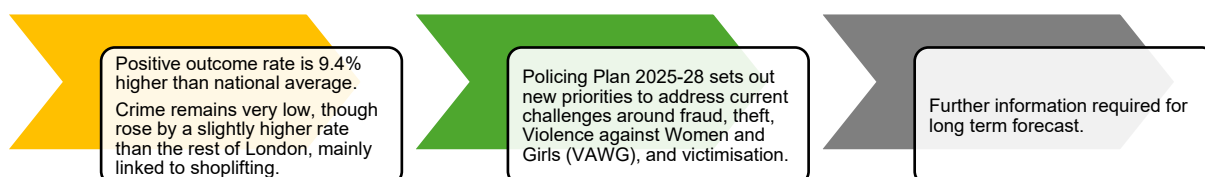
Increase Green Transport



Increase Business Space



Improve Policing Outcomes



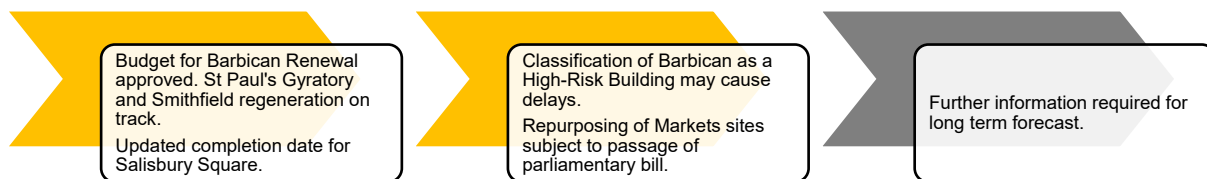
Flourishing Public Spaces

The City of London is globally recognised for its skyline and public spaces; stewardship of our assets in and beyond the Square Mile will help us flourish.

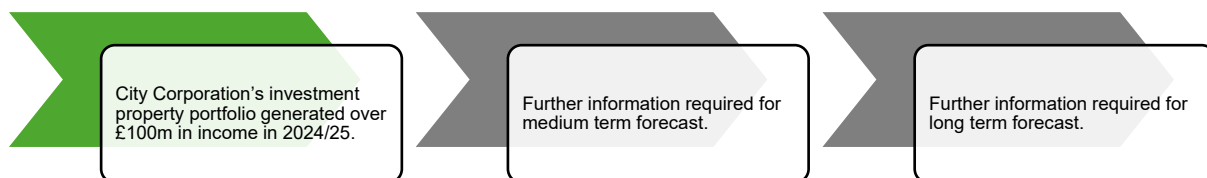
Major regeneration projects progressed at pace. The Barbican Renewal Programme secured funding and began Phase 1 works to restore key spaces and improve accessibility, while the relocation of the London Museum is approaching completion ahead of a full public opening in late 2026. Construction continues as part of the Salisbury Square project, with a revised completion date of February 2027.

The City Corporation improved its standing within national benchmarking thanks to the delivery of the Biodiversity Action Plan, which will be completed by the end of 2026.

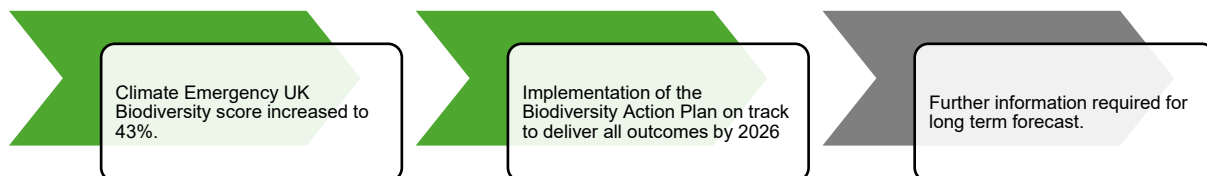
Deliver Redevelopment & Regeneration



Effective Asset Management



Improving Biodiversity



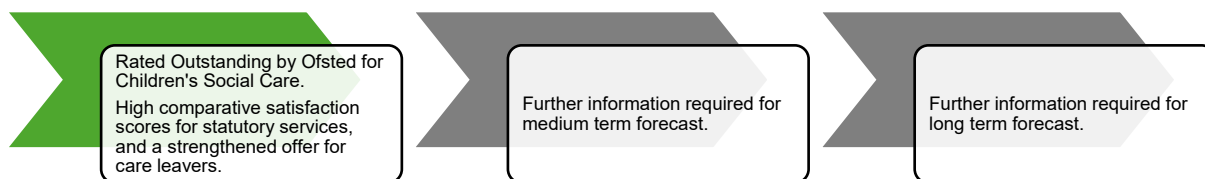
Providing Excellent Services

City Corporation delivers services to support people to live healthy independent lives.

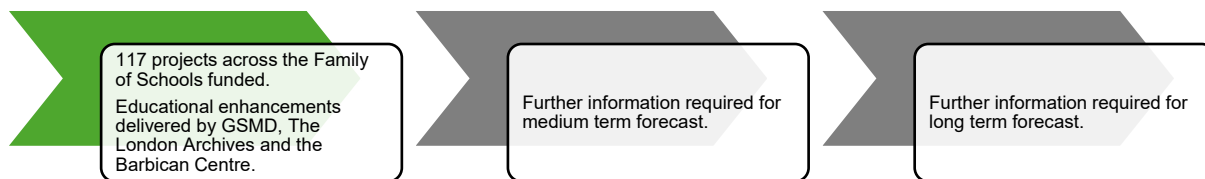
Children's Social Care retained its Outstanding Ofsted rating, with a majority of care leavers supported into suitable accommodation and strong education and employment pathways in place. The Education Strategy 2024–29 has begun to deliver impact, funding 117 projects across the Family of Schools, and cultural initiatives benefiting over 3,500 disadvantaged learners. All Education, Health and Care Plans were completed within statutory timescales, while schools and academies continue to perform well nationally.

On housing, a detailed review of social housing has resulted in an increase in non-decency numbers. Tenant satisfaction remains above the London average. Rough sleeping prevention efforts expanded with the opening of a new assessment centre, but the City continues to see a rise in rough sleeping, as is the rest of London.

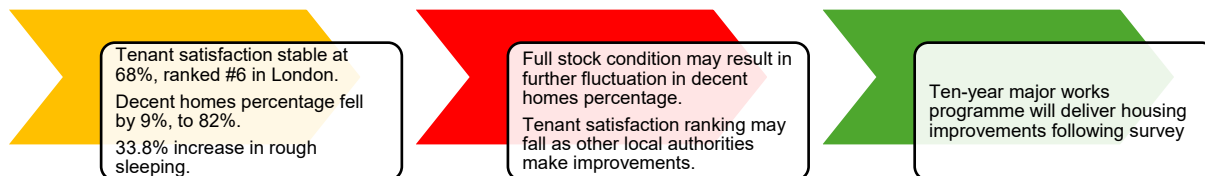
Provide High Quality Care



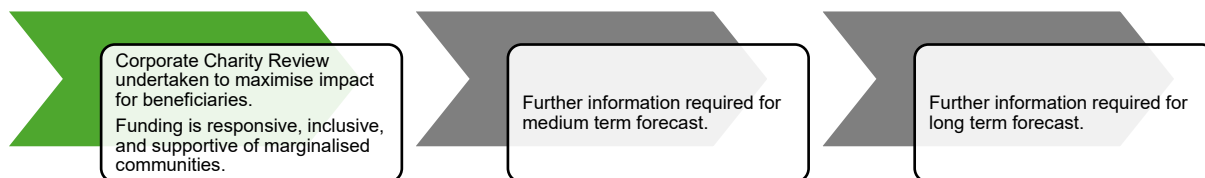
Improve Education Outcomes



Improve Housing Service



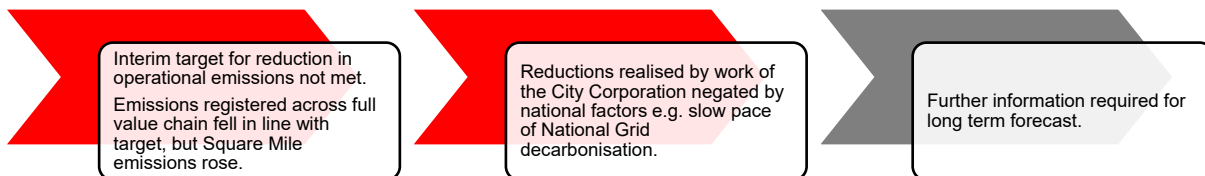
Performance as a Charity Trustee



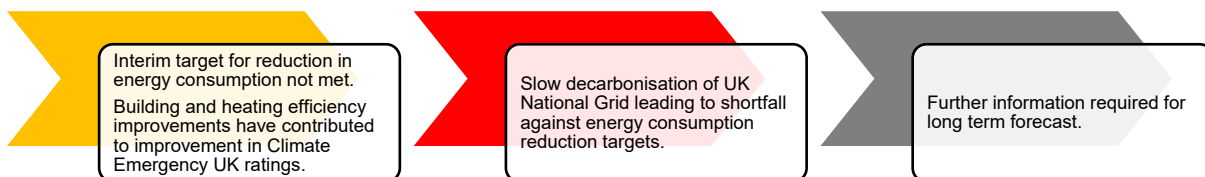
Leading Sustainable Environment

An attractive city is a safe, clean, liveable and sustainable city. Significant progress has been made against targets to reduce emissions and energy consumption, though there are challenges in the medium term to achieving the net zero ambitions of the Climate Action Strategy. Progress towards air quality targets has been extremely successful with some measures being met in advance of 2030 targets and reset to achieve greater reductions in nitrogen dioxide emissions.

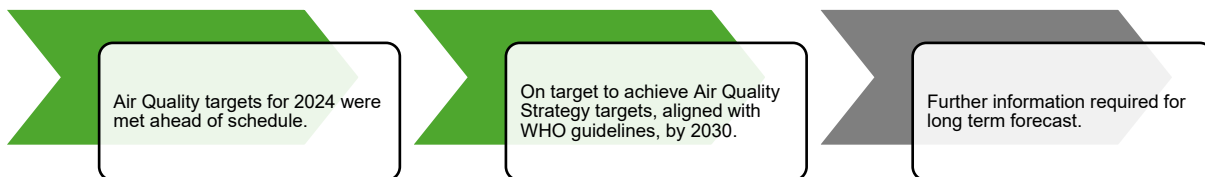
Meet Climate Action Targets



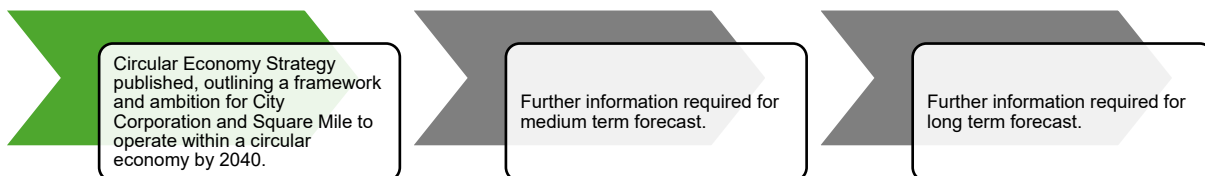
Reduce Energy Consumption



Improve Air Quality



Achieving a Circular Economy



Diverse Engaged Communities

Across our residents, workers, businesses, and visitors, everyone should feel that they belong. Connecting people of all ages and backgrounds will help build diverse, engaged communities that are involved in co-creating great services and outcomes.



Progress summary: Diverse Engaged Communities

Communities are central to shaping the present and future of the Square Mile and beyond, be it through civil society contributions, use of City Corporation services or input into the many decisions that are consulted upon or services that are co-designed each year. Engaged communities and active participation can improve City Corporation's offering across everything we do.

City Corporation has a remit to serve approximately 676,000 workers in the Square Mile, an extraordinarily diverse global centre. The Square Mile's resident community is small and equally diverse, and City Corporation has landlord or management responsibilities for approximately half the residential properties in the Square Mile, as well as managing estates outside the area. Alongside this we host visitors from all over the UK and the world.

Progress and performance reporting in this area focusses on increasing and improving engagement with residents and workers, and driving up democratic engagement. City Corporation's convening role is central to delivering a greater sense of community amongst Square Mile citizenry, an area that will initially be challenging to measure beyond looking at basic engagement metrics and the delivery of projects to facilitate this.

Reporting on this outcome will see major change over the course of CP24-29 as core contributing workstreams evolve. Short to medium-term progress will be reported through the development of programmes such as the City Belonging Project. Longer-term success will be seen through increases in numbers and diversity of individuals standing for election within the Square Mile and the impacts of broader engagement.

Headlines 2024-25

- Major positive viral growth (without outlay) of individual sign-ups across different workplaces to join City Corporation contact lists
- Customer relationship management (CRM) system development has been slow, limiting growth of coherent connectivity activity with workers and residents
- Ward list growth in advance of elections, however 14 of 25 wards were uncontested

Increase worker & resident engagement

City workers play a unique role for City Corporation; they can vote in elections and are included in our citizenry. However, due to the transient nature of this population and the reality that the vast majority live and pay council tax elsewhere, the formal structures of civil society such as faith groups, associations, sports clubs that would otherwise exist within local authority frameworks are looser, less visible or missing. This leads to diverse communities and individuals from underrepresented groups not being served through traditional engagement practices.

The relationship with a unique **resident community** is shaped by its small size and engagement activity being driven by housing needs; City Corporation has landlord or management responsibilities for approximately half of the Square Mile's residential properties (as well as managing estates outside this area); reaching other residents has traditionally proved more challenging.

Previously connectivity has been split across services, with no central picture or oversight of engagement. This makes it hard to ensure that nobody is missed out, or that the communications experience from different parts of the organisation is coherent.

City Question Time is a regular event where residents can discuss issues that affect them directly. Three events took place this year in different City of London locations where a wide range of local voices, questions and opinions were heard and discussed.

At present City Corporation is better equipped to manage discrete groups of stakeholders than manage large audiences. To deal with this, a **scalable CRM system** that can manage engagement and track

corporate relationships with large numbers of workers and residents is required. Having this in place is critical for the success of *Diverse Engaged Communities*; without a central corporate CRM this outcome will not be measurable or delivered effectively.

Despite limited progress on the CRM, The City Belonging Project managed a notable success in terms of programme delivery, building connectivity by convening city belonging networks that serve the needs of specific communities and interests:

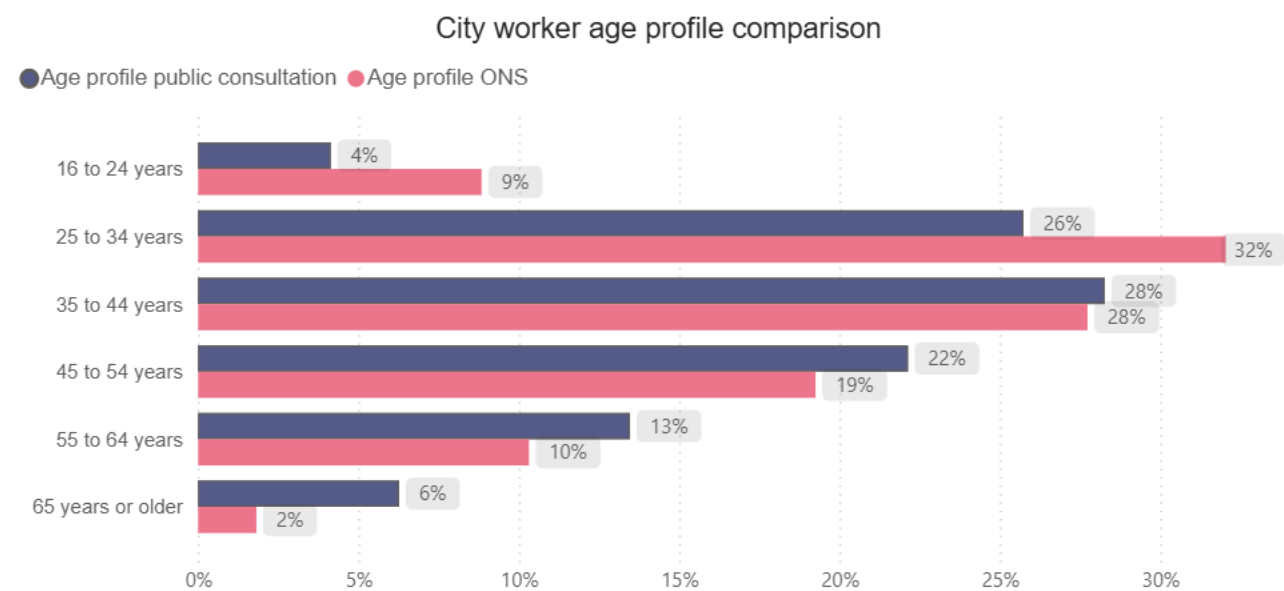
- From a standing start, the contacts list has grown to almost **3500 sign-ups across approximately 500 workplaces** in this reporting period
- Connections are across all sizes of workplace and multiple sectors
- Sign-ups grown by 50% every 6 months (projected 100% growth year on year), with no current marketing spend or outlay

The City Belonging Project is integrating with City Corporation’s programme of community and faith events, as well as the Mayoral Programme to create a regular drumbeat of engagement.

This means City Corporation (and its institutions and partners) is scaling its reach for the first time. As this work develops the extent to which connectivity is with diverse and underrepresented communities will become clearer.

Successful engagement requires reach into all the communities that City Corporation serves. Data gathered about communities who are engaging with our public consultations indicates areas of successful engagement and areas where we can improve. This data is patchy so should only be taken as indicative.

Data has been compared to datasets published by the Office for National Statistics (ONS)⁵. ONS data shows that the City’s worker community is concentrated around younger and middle-aged groups, with over 60% aged between 25 and 44, while smaller proportions are represented among those aged 55 and over. City Corporation’s public consultation platform hosted 11 consultations over the course of 2024/25 with engagement from City workers, residents and visitors. Age representation in these consultations has been broadly aligned with the City workforce, with only a slight overrepresentation of those aged 55 and above.

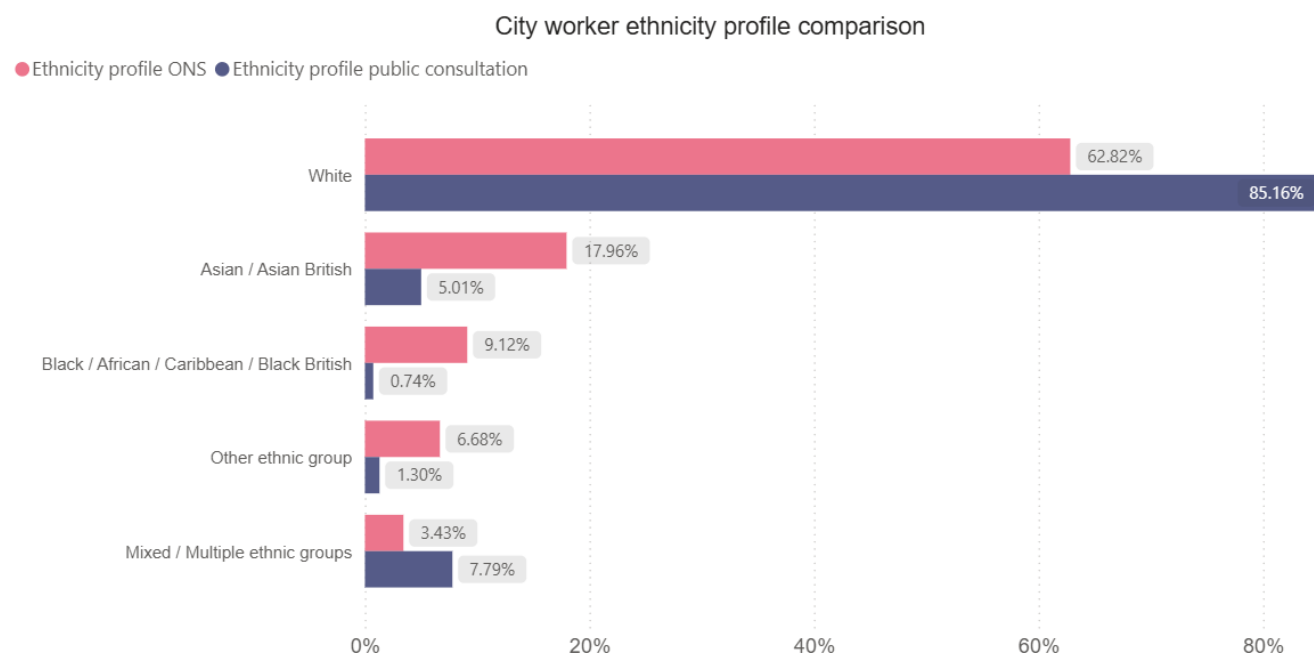


Data compares ONS city worker age profiles against age profiles of workers engaging with the corporation through our public consultation platform

The City has a diverse ethnic composition but not entirely reflective of the wider London population, with a 69% majority White population alongside a wide range of minority ethnic communities. This is not fully

⁵ Data on the demographics of City Workers in this report is drawn from the Annual Population Survey, April 2024–March 2025, weighted 2022. Whilst ONS interviewers attempt to capture information as accurately as possible, some respondents do give ‘City of London’ as a generic response when their workplace may not strictly be within that area. Data on City Residents in this report is drawn from the 2021 Census.

reflected in consultation responses, where minority ethnic groups remain underrepresented among respondents.



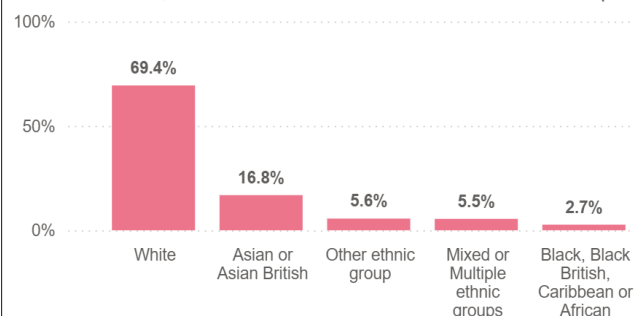
Data compares ONS city worker ethnicity groups against the ethnicity of workers engaging with the corporation through our public consultation platform

Public consultation and service reviews are key in assessing whether City Corporation services remain responsive, inclusive and accountable; in the past year eight public consultations were launched through our consultation platform, receiving in excess of 2,180 online responses.

Major engagement efforts take place through statutory services, where public involvement helps shape the quality and effectiveness of City Corporation's services, which although small by comparative London standards, must reflect community priorities and ensure service performance. More codesign and coproduction leads to more effective services. In the past year a new carers' support service was codesigned with carers, and a parent/carer-led steering group helped shape the new SEND Strategy, and plans are under development to create a space to enable families and service users to support codesign.

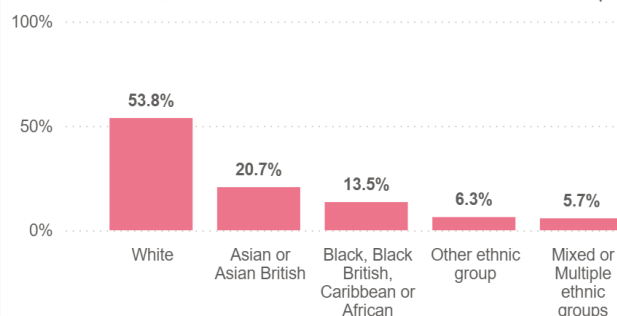
Ethnicity of City Residents

2021 Census, from the Office for National Statistics (ONS)



Ethnicity of London Residents

2021 Census, from the Office for National Statistics (ONS)



Increase Democratic Engagement

By improving engagement, we believe it is likely that democratic engagement will increase. Levels of democratic engagement are monitored through election data. Data indicates that improvements in connectivity, following focussed campaigning efforts, are becoming visible through increased sign-ups on Ward lists⁶.

- The most recent ward list achieved a decade-high of 21,011, up 65% from a pandemic low of 13,748 in 2021 and 7% increase on the 2024 baseline
- The ward list is the highest it has been since all voters were required to register annually
- 82% of workplaces with 250 or more employees registered at least one vote
- Approximately one third of worker voters on the most recent ward list were not on the previous list
- 14 out of 25 wards were uncontested in recent elections

Baselines are being developed to create an understanding of whether democratic engagement has increased via sign-ups and event attendance and as part of City Corporation's efforts to recruit more diverse candidates, diversity monitoring was launched in this reporting year; this will form part of future reporting.

City Corporation is itself an employer within the Square Mile; the People Strategy⁷ sets out ambitions for fostering a diverse and inclusive corporate workforce. The organisation actively supports initiatives that promote workplace diversity and contribute to a more inclusive city workforce, with benefits extending beyond the city. This includes benchmarking and sharing best practice through frameworks such as *Women in Finance* and participation in the Social Mobility Employer Index, where we recently ranked 24th out of 140 employers.

Areas for future development

Diverse Engaged Communities metrics are subject to ongoing development, as this area has not previously had robust performance metrics; it will take time and investment for performance data to reach maturity.

Looking forward, a CRM will support better performance metrics and analytical insights for us. In its absence, basic metrics on engagement help clarify the reach of corporate engagement. As data gathering improves, metrics can be developed to support analysis and understand progress and success.

Codesign and coproduction of services does not have specific metrics, however, future reporting will include information where there are appropriate opportunities for this, for example efforts to engage through the Family Design Lab – designed to more closely involve families to contribute to service design.

⁶ Note that Ward lists and sign-ups are in scope for this reporting year due to the timing of the Election Engagement Campaign; election turnout is out of scope and will feature in the next reporting year (Elections took place May 2025)

⁷ [City of London: People Strategy 2024-2029](#)

Dynamic Economic Growth

The City of London is the engine in the country's economy. Driving dynamic economic growth in financial and professional services at local, national, and international levels will create jobs, attract investment, and support businesses across communities and the country.



Progress summary: Dynamic Economic Growth

The Square Mile is a major engine of economic growth for the British economy, and City Corporation initiatives aim to enable the Square Mile to continue to play a leading role in driving London's and the UK's economy, and growing investment in the UK. Measuring *Dynamic Economic Growth* aims to map City Corporation's contribution to London's competitiveness as a global financial centre and driving economic growth. Where possible, comparative data is included to provide context to the City of London figures, and the City of London's role within the UK and global economic and political landscape.

Creating a dynamic space that will drive economic growth is closely reliant on achieving success in the *Vibrant Thriving Destination* outcome, by creating sufficient office space and desirable location to drive business clustering in the Square Mile; clean air and environmental credentials, driven by activity under the *Leading Sustainable Environment* outcome. *Dynamic Economic Growth* relies on City Corporation's ability to leverage its influence through the Lord Mayor of London and Mayoral priorities, working in partnership with government and the financial and professional services industry, and other opportunities to influence and drive economic growth.

Performance metrics in this section focus on UK competitiveness and London's ranking as a financial centre; growth indicators for the Square Mile's economy and its context within the wider UK economy; and the City of London's Police effectiveness as the National Lead Force for Fraud, Economic and Cyber Crime⁸

Overall, this has been a positive year for employment and business growth in the City of London against the performance metrics defined in this report. However, the medium to longer term outlook remains challenging.

2024-25 Headlines

- London ranked top in the City Corporation produced international competitiveness analysis for the sixth year in a row
- UK remains a global leader in sustainable finance
- UK remained the largest global net exporter of financial services
- The City of London continues to perform well across economic indicators, with growth in numbers of businesses and workers
- Employment growth in the City has outperformed London, and is the highest it has been for a decade, driven mainly by the financial services sector
- Business growth in the City has continued though is yet to recover to pre-pandemic levels
- Almost 10% of City businesses are high-growth, a higher proportion than in London overall and in the UK, and above pre-pandemic levels
- City of London Gross Value Added (GVA) remains higher than the rest of the UK, though the gap is narrowing; this exists in the context of low UK productivity in the macroeconomic landscape
- Medium term economic outlook is challenging, driven by wider trends in the UK and global economy

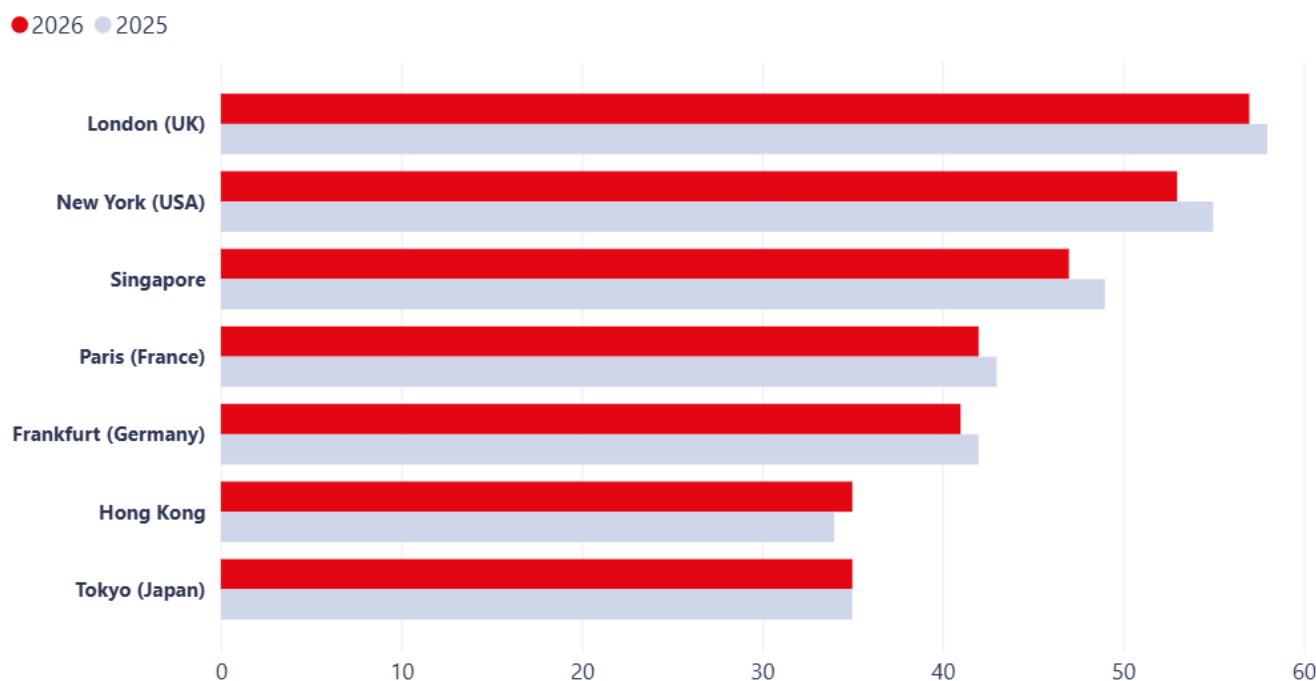
⁸ More information on the role of the City Police as National Lead Force for Fraud and Cyber Crime can be found here: [National Lead Force | City of London Police](#)

Drive up UK Competitiveness & Financial and Professional Services

London ranked top in the City Corporation produced international competitiveness analysis⁹ for the sixth year in a row.

This is due to consistency across all five dimensions studied: innovative ecosystem, financial activity, regulatory environment, access to talent and skills, and resilient business infrastructure. London is the only Global Financial Centre (GFC) to rank in the top three of all dimensions. Against a general downward trend for centres' scores, London gained points in Financial Activity and Resilient Business Infrastructure dimensions, though points were dropped elsewhere, particularly in the Regulatory Environment dimension, due to the UK's comparatively less competitive tax regime.

Global Financial Centre Scores



*The score is calculated by ranking each GFC in 100 independent metrics and creating an average that determines a city's success as a financial centre. *Data behind this measures had been collated in 2024 and 2025 but published in 2026 to allow us to capture datasets which don't follow financial reporting timeframes.*

Several aims within City Corporation's Vision for Economic Growth¹⁰ have seen progress. Highlights¹¹ include a new Industrial Strategy with financial and professional services (as two of the eight growth sectors identified) and signatories to the Mansion House Compact developing plans to enable defined contribution pension funds to access private markets. City Corporation hosted the Secretariat of the Transition Finance Market Review¹² in October 2024.

The UK remains a global leader in sustainable finance in 2024/25. CEOs and investors are embracing the principles of Environment, Social, and Governance (ESG) and this commitment is reflected in company ESG scores nationwide¹³. The City's expertise in financing and insuring green, sustainable, and social impact projects is in high demand globally, with business leaders and the UK government committed to achieving net zero emissions.

⁹ [Our global offer to business](#)

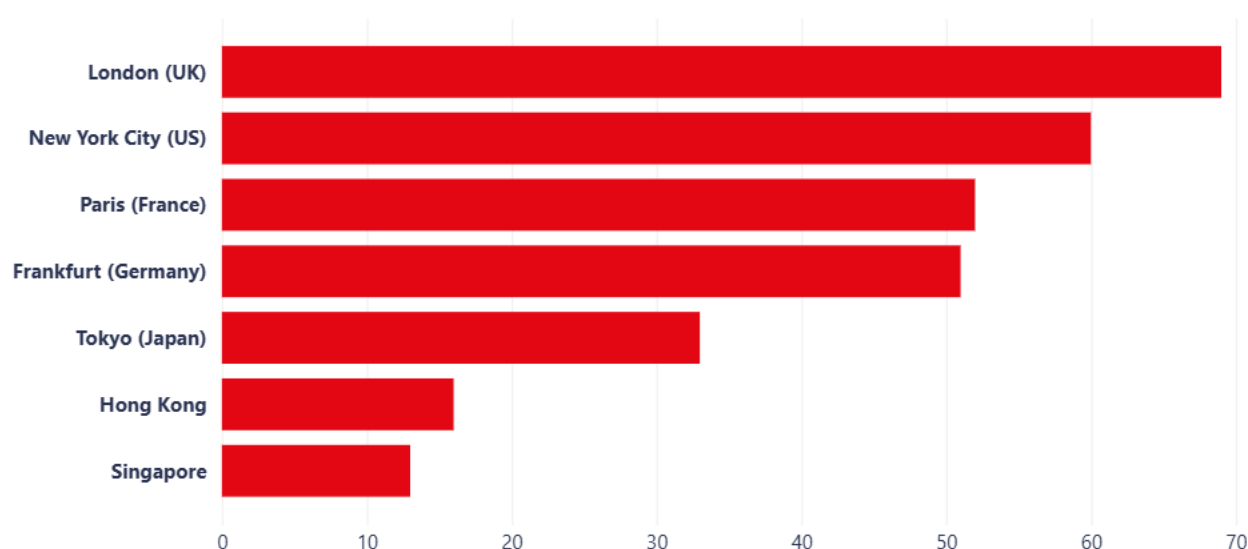
¹⁰ [Vision for Economic Growth - a roadmap to Prosperity](#)

¹¹ Further information on the progress against these aims can be found in the [Vision for Economic Growth: One Year On Scorecard](#), published in Autumn 2024

¹² [Transition Finance Market Review](#)

¹³ [FTSE UK 100 ESG Select Index | LSEG](#)

Global Sustainable Finance Scores



Sustainable finance scores show alignment between financial institutions, investments, or products and environmental, social, and governance (ESG) objectives, demonstrating the extent to which capital supports sustainable activities

The UK remained the largest global net exporter of financial services (FS) in 2024. UK Net FS Exports increased by £10.6bn in 2024, a 12% increase from 2023. FS exports increased by £17bn and imports fell by £209m. Insurance exports increased by £3bn and imports increased by £4bn. The UK retains its place as the world's leading net exporter of FS; France and Germany saw significant growth of 39% and 17%, respectively.

UK FS FDI increased by 25% in 2024 to more than £1bn. This countered global trends as all other global financial centres we study saw FS FDI drop, except the US which saw a 1% increase. France saw the largest drop in FS FDI. French FS FDI fell to £200m in 2024, having peaked in 2022 with £710m.

In addition to reporting on the performance of the financial and professional services sectors, further context on overall economic health of the Square Mile is monitored through four indicators drawn from data published on an annual basis by the Office of National Statistics (ONS) that relate specifically to the City of London. These are macroeconomic indicators relevant to economic success: employment, number of businesses, levels of high growth enterprises and GVA for the City of London¹⁴.

Overall, the City remains one of the most economically productive¹⁵ areas in the UK, showing economic resilience since the Covid-19 pandemic. However, the macroeconomic landscape of low productivity within the wider London and UK context, and national policy decisions to address this, may impact on the City's ability to demonstrate dynamic economic growth over the lifecycle of CP24-29.

Employment¹⁶ in the City of London reached its highest level in over a decade. In 2023 employment grew to 675,000 workers, a 9.9% increase and surpassing the employment growth in London (up 0.9%) and Great Britain (up 1.1%). In 2024 employment levels remained steady, marginally growing by 0.1% to 676,000 workers. Employment in the City has increased every year since 2015, with a 25% increase in workers since the pandemic.

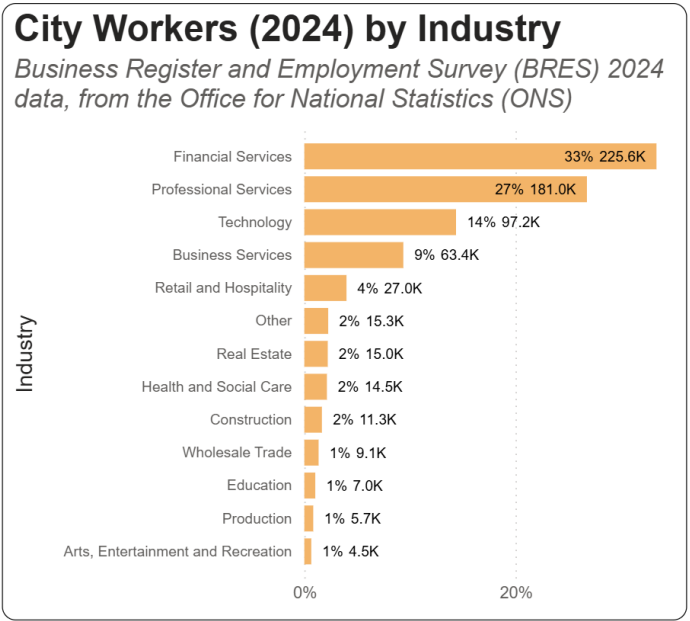
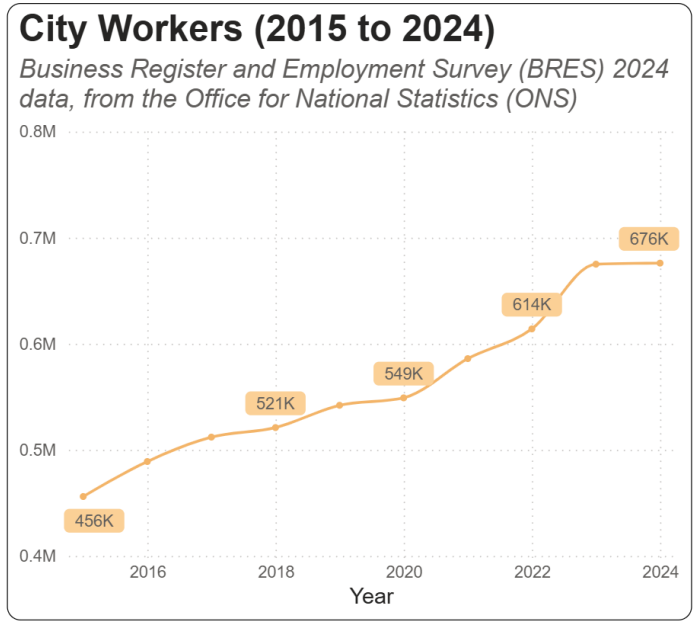
The Financial and Professional Services, Business and Technology sectors (FPSBT) remain the core of the City's economy; of all sectors, Financial Services added the most jobs in 2024. Financial Services employ

¹⁴ These indicators will be monitored in the Destination City Dashboard currently in development; draft available: [Appendix 1: Draft Destination City Dashboard](#)

¹⁵ Productivity is defined as the level of output produced (such as Gross Domestic Product [GDP] or Gross Value Added [GVA]) by an economic unit (such as a country, local authority etc) from a given input (such as labour and capital).

¹⁶ Employment data drawn from Business Register and Employment Survey (BRES) data, published by ONS, via a bespoke query from Nomis (official census and labour market statistics service). Employment defined as anyone aged 16 years or over that an organisation directly pays from its payroll as well as working owners (self-employed registered for VAT or PAYE schemes).

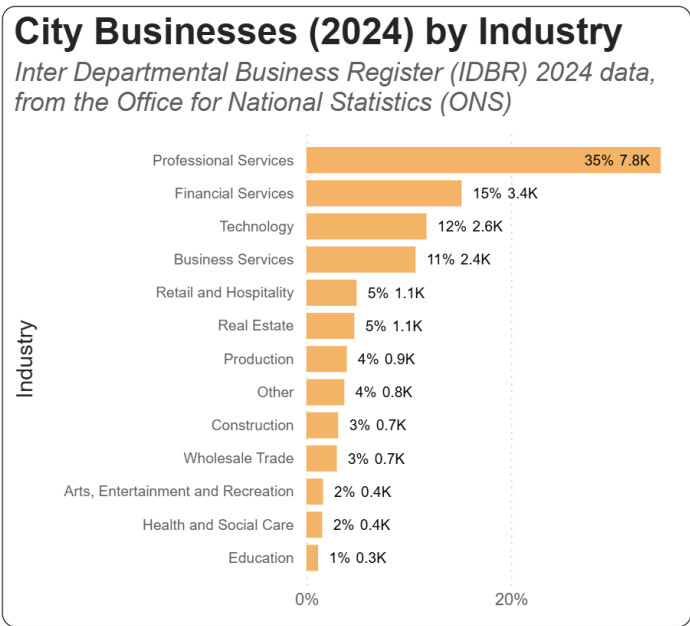
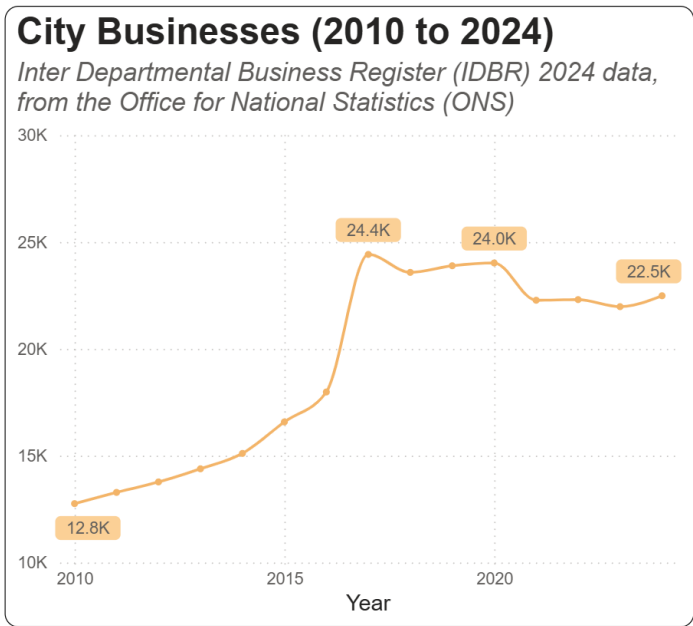
an estimated 225,600 workers, 33% of all City workers, an increase of approximately 4,600 from 2023. The Square Mile had the most FPSBT jobs of any Local Authority in the country in 2024.



The **total number of businesses**¹⁷ increased by 2% to 22,485 businesses in 2024. This is higher than a decade ago, however, the overall number of businesses has yet to recover to pre-pandemic levels (see graph below). As with employment, FPSBT dominates in terms of businesses.

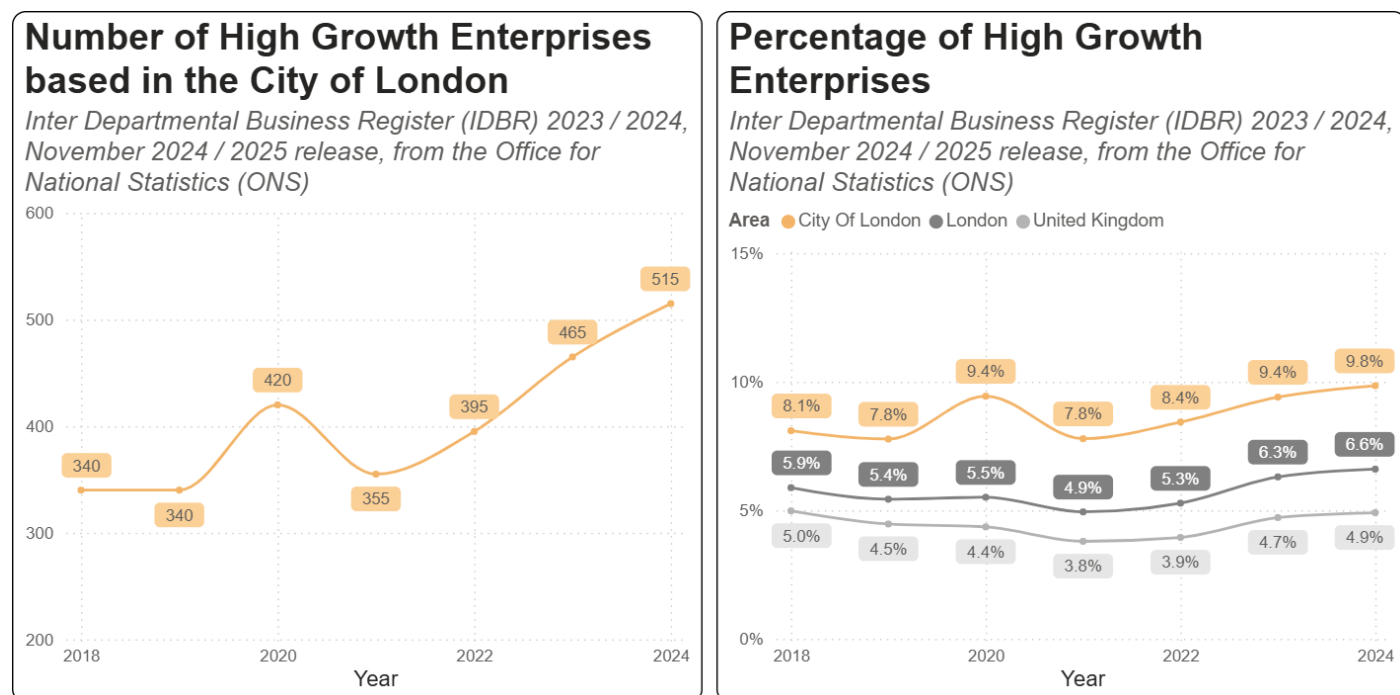
Large businesses (250+ employees) showed strongest growth with an increase of 18% to 425 from 2023. Large firms account for 2% of City businesses and over half of all jobs in the City, with the remaining 98% of businesses being small or medium-sized enterprises (SMEs).). This is a relatively high proportion, with large businesses making up less than 0.5% of total businesses in all regions of the UK.

Professional Services businesses make up the largest proportion of City businesses, at 35%; however, as above, Professional Services businesses make up a smaller proportion of employment than Financial Services (15%), as more of these businesses are SMEs. Technology (12%) and Business Services sectors (11%) are the next largest sectors. The largest non-FPSBT sectors are Retail and Hospitality and Real Estate, both making up 5% of businesses. There was no significant year on year change in the balance between sectors.



¹⁷ Business data is drawn from Inter Departmental Business Register (IDBR) data published by the ONS, downloaded via bespoke query from Nomis. 2025 data was published by the ONS in November 2025 and will be reviewed in the Year 2 report.

High Growth Enterprises¹⁸ in the City of London saw strong growth in 2024, rising by 11% to 515 businesses. 9.8% of all City businesses with 10 or more employees were classed as High Growth, exceeding pre-pandemic proportions. This is higher than London (6.6%) and the UK (4.9%).



Jobs in the City of London¹⁹ are amongst the most productive in the UK, with higher gross value added (GVA) both per hour and per job. Most recent data available for GVA relates to 2023; data for 2024 will be published by the ONS in June 2026 and be reviewed in the Year 2 report.

- The City of London is the local authority area with the highest GVA per job filled in the UK
- GVA per job was £151,920, 129% higher than the equivalent for the UK
- GVA per hour equates to £79.00, 89% higher than the equivalent figure for the UK

Overall data shows that the City of London is performing well across economic indicators in comparison to the rest of the UK, though is experiencing a comparatively slower bounce-back from the pandemic (five years have passed since implementation of the first lockdown and the end date of this report).

To understand the wider economic and political operating context for business in the UK and internationally, additional comparators are included below. Data on the City's economic performance and productivity should be understood in the context of these wider trends within the UK and global economy.

As above, in 2023, the City of London had the highest GVA per job and the second highest GVA per hour of any local authority in the UK. The chart below shows these two measures of GVA, indexed against the UK, for 2023²⁰; the City had a higher productivity in 2023 prices compared to any region in the UK.

Furthermore, London is the most economically productive regions of the UK; London and the South East, are the only regions to have a GVA that exceed in the UK baseline.

¹⁸ Data on High Growth Enterprises drawn from Inter Departmental Business Register (IDBR) November 2024 and November 2025 releases, published by ONS: [Business demography, UK - Office for National Statistics](#). High Growth Enterprises are defined as any business with 10 or more employees with average annualised growth in employment greater than 20% per annum, over a three-year period.

¹⁹ Data on labour productivity, including GVA by local authority, is drawn from the Subregional Productivity June 2025 release by the ONS: [Regional and subregional labour productivity, UK - Office for National Statistics](#)

²⁰ Data on Gross Value Added (GVA) for 2023 is drawn from the ONS publications on [Subregional \(UK ITL2 and ITL3 subregions\) Subregional \(Local Authority District\) Productivity](#). The data presented in this chart, comparing the City to regions of the UK, uses current prices and has been adjusted using a 5-year moving average to account for volatility at smaller geographical areas, which is the only indexed data available at local authority level. The ONS advises that current price data only be used for in year comparison between different areas, which is why no time-series data is presented for the City.

Gross Value Added (GVA) 2023, Indexed against the UK (Current Price)

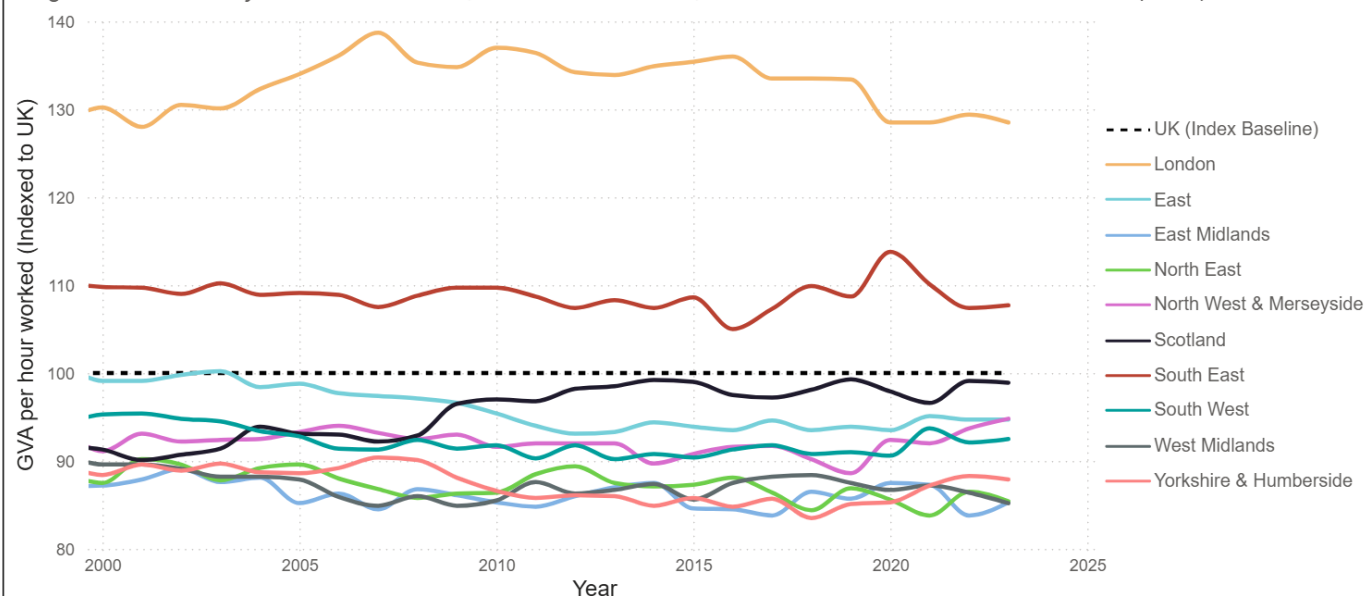
Regional and Subregional Productivity 2023, June 2025 release, from the Office for National Statistics (ONS)



London is the most productive region of the UK, though this has been declining over the past two decades. The chart below outlines comparative UK Gross Value Added (GVA) per hour²¹. This highlights London's **downward trend comparative to the UK baseline** since the 2008 financial crisis, with a similar downturn in 2020. Whilst London has flatlined since the Covid-19 pandemic, other regions, such as the North West & Merseyside and Yorkshire & Humberside have shown an upturn in GVA per hour, albeit still performing below the UK baseline.

Regional Gross Value Added (GVA) per Hour (2000 to 2023)

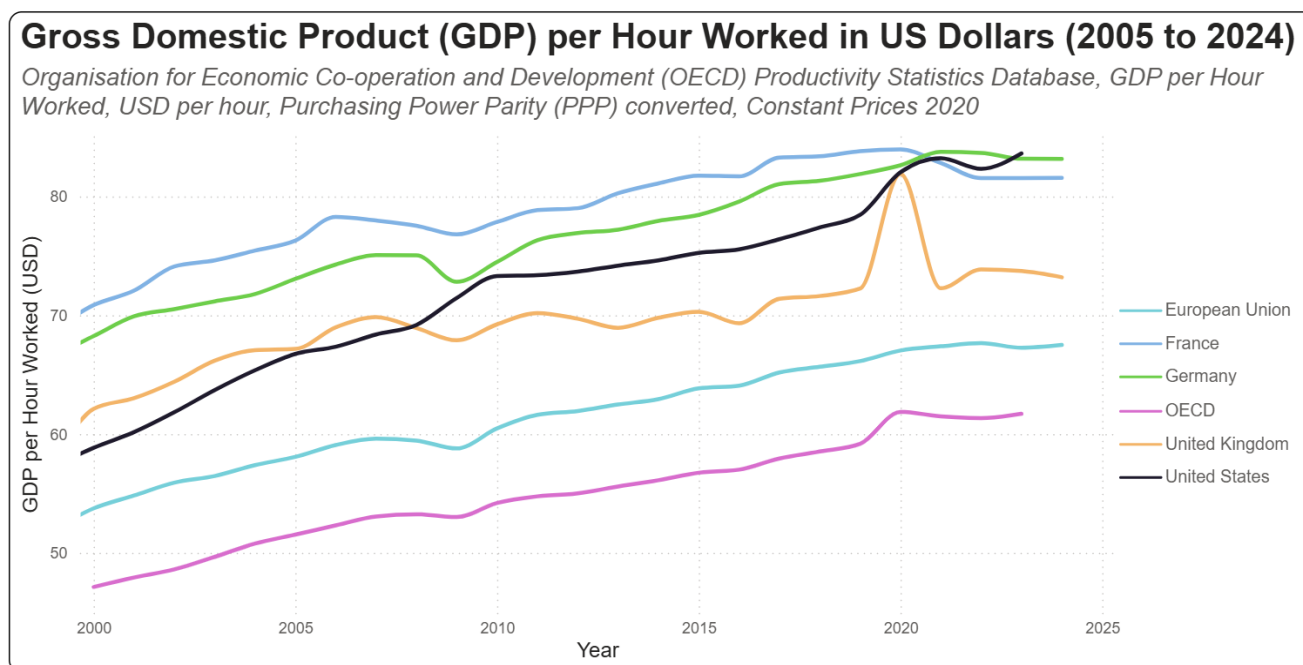
Regional Productivity Time Series 2023, June 2025 release, from the Office for National Statistics (ONS)



²¹ Data on comparative regional Gross Value Added (GVA) per hour drawn from the Regional Productivity Time Series, June 2025 release, published by ONS: [Regional productivity time series](#), Office for National Statistics. Regional GVA is indexed against the overall GVA of the UK.

The UK also displays **lower economic growth and productivity when compared to other developed global economies**. The chart below outlines comparative Gross Domestic Product (GDP) in US Dollars ²² for the UK and other major economies. UK productivity continues to lag behind France and Germany; and was overtaken by the US productivity after the 2008 Financial Crisis. Since then (excluding 2020, anomalous due to the Covid-19 pandemic) productivity has remained stagnant, with GDP per hour worked only growing by \$3.36 between 2008 and 2024.

UK GDP per hour worked was \$73.20 in 2024, comparable to the productivity of France in 2002, Germany in 2005 and the USA in 2010.



Effective Economic, Cyber crime and Fraud Policing

The City of London Police (CoLP), as the National Lead Force for Fraud and Cyber Crime, has a key role in enabling the secure foundations for *Dynamic Economic Growth* by protecting the City and the UK from the threat of economic and cyber crime. Fighting cyber crime and fraud is becoming increasingly complex, with offenders exploiting rapid technological change, the growth of AI-enabled scams, and the interconnected nature of domestic and international criminal networks. CoLP undertakes a range of activities to meet these challenges, including improving outcomes for victims and proactively pursuing offenders to protect people and businesses from the evolving threat of fraud, economic and cyber crime.

In this reporting year:

- The Action Fraud reporting service retained a **90%** satisfaction rate (there is limited opportunity to improve on this until a replacement reporting service is developed)
- National positive outcomes for economic and cyber crime increased year on year: the 24/25 national target of 6,000 judicial outcomes was exceeded by **33%** with **7,969** outcomes reported
- A National Fraud Intelligence Bureau outcome was provided to all victims within 28 days.

The Economic and Cyber Crime Academy (ECCA) delivers a range of training courses to police, other law enforcement agencies and international partners in partnership with the Foreign Commonwealth & Development Office and the National Crime Agency. Progress has been made realigning the professional

²² Data on comparative international Gross Domestic Product (GDP) drawn from Organisation for Economic Co-operation and Development (OECD), GDP per hour worked dataset, accessed via the Productivity Statistics Database in the OECD Data Explorer: [OECD Data Explorer](#) · [Productivity levels](#) . GDP per hour worked is displayed in US Dollars, converted using Purchasing Power Parity (PPP) in 2020 prices.

training pathway for fraud and economic crime investigators, by embedding over half of the enhanced training course materials within core courses.

Areas for future development

Dynamic Economic Growth metrics include externally reviewed figures that provide a high confidence levels, and combine other comparative macroeconomic data to provide a national and global context and overview of whether ambitions are being achieved. Additionally in-house metrics help clarify achievements against financial ambitions.

Metrics on economic and cyber crime and fraud policing are currently comparatively limited making it hard to materially gauge progress made, as well as the scale of the overall challenge of these types of crime.

Areas ripe for development of performance metrics link to City Corporation's convening and soft power, and influence to drive high-level policy that will support the City of London's success, noting that such metrics are particularly challenging to create.

The Vision for Economic Growth (launched late 2023) focuses on UK economic growth and investment. Performance metrics associated with the initiative are currently limited, however, these will be featured as soon as available. This includes the new investment hub supporting FPS foreign direct investment in the UK for example, managed in partnership with government, regulators and industry; and the Sterling 20 initiative, in collaboration with government and the UK's largest pension providers.

Vibrant Thriving Destination

Attracting businesses and people to a safe, secure, and dynamic location is vital to our future. A world-leading culture and leisure offer is integral to creating a vibrant, thriving destination where everyone prospers.



Progress summary: Vibrant Thriving Destination

In the decade ahead, the City aims to be a globally attractive location for businesses; to be a place where people want to live, work, learn and explore. Achieving this requires activity in multiple areas, and future success relies on being a welcoming and inclusive destination for all.

Multiple programmes contribute to the delivery of this programme. City Plan 2040 is the spatial development strategy for the Square Mile, and Destination City is its overarching growth strategy – both are deeply linked to the Transport Strategy and mobility ambitions. A Culture Strategy is in development that focuses on an engaging and relevant offering. Safety and security are part of making the Square Mile a great place to be and also support this outcome. Success in this area is especially closely interlinked to achieving ambitions in *Dynamic Economic Growth* and *Diverse Engaged Communities*.

Performance metrics in this section include input from the Destination City Programme, Planning, Transport and Safety and Security.

Metrics supporting these programmes vary in maturity; a mixture of quantitative and qualitative updates are reflected under each heading.

2024-25 Headlines

- Destination City Programme developed at pace with agreement of programme definition, recruitment and publication of success metrics
- Development of Cultural Strategy underway with inception engagement complete
- Transport Strategy metrics remain on track or exceeding targets for reducing motor traffic and increasing cycling and pedestrian priority space; metrics are off track in relation to serious injuries or deaths road traffic collisions
- City Plan 2040 completed the Examination in Public Hearings milestone; delivery of office space remains on target for 2040
- The Square Mile remains a safe low-crime area, though levels of shoplifting have increased; victims can continue to expect a higher positive outcome rate than the national average
- In August the London Metropolitan Archives was officially rebranded as The London Archives

Increase the appeal of the Square Mile as a destination

The Destination City Programme²³ brings together workstreams to position the City of London as a magnetic destination for businesses, workers and visitors. The City has recovered well since the pandemic; with fierce global competition for talent and investment, Destination City will enable the Square Mile to maintain its ability to attract businesses, workers, and visitors, ensuring the City continues to play a leading role in driving London's and the UK's economy.

Destination City drives collective action which aims to achieve four overlapping outcomes:

- A globally attractive destination for business
- Attracting current City workers back to the office by "earning the commute"
- An inclusive and welcoming destination that attracts the next generation of talent
- A destination where people want to live, work, learn and explore

The new Destination City Hub will partner with service departments and external organisations to help deliver initiatives to achieve programme outcomes. This includes creating a City Business and Investment Unit (CBIU), a concierge-style support service designed to attract, retain, and grow investment in London's historic financial district, and the launch of a Destination City Partnership Fund to support organisations

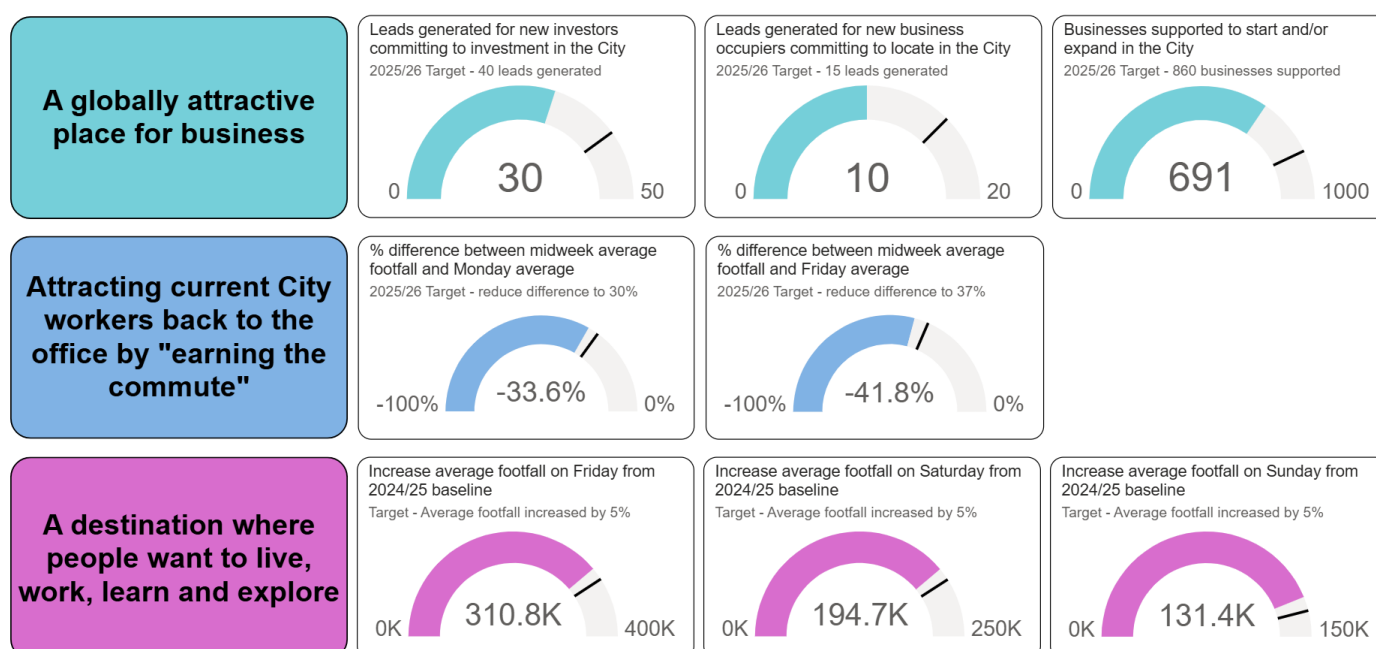
²³ Following a review by Paul Martin in April 2024, the Destination City programme was expanded and now brings together a wider series of projects and activities that will position the City as a magnetic destination – for businesses, workers and visitors. Further information about the Independent Review can be found here: [Destination City Independent Review 2024](#)

with creative ideas to deliver projects that help attract more businesses, workers and visitors to the Square Mile with grants of up to £10,000.

Data tracking the Destination City outcomes will be measured annually from April 2025²⁴, outside the timeframe of this report. Targets have been set to inform progress reporting for 2025/26 onwards, and future CP24-29 reports will include these. Targets will be:

- **A globally attractive place for business:** increase the number of new investors in the Square Mile; increase the number of new business occupiers; increase the number of businesses we support who are starting or expanding in the City
- **Attracting current City workers back to the office by "earning the commute":** reduce the average difference from 36% to 30% between mid-week footfall and Mondays; reduce the average difference from 42% to 37% between mid-week footfall and Fridays
- **An inclusive and welcoming destination which attracts the next generation of talent:** target is still being scoped (linked to the City Belonging Project)
- **A destination where people want to live, work, learn and explore:** increase average footfall on Friday, Saturday and Sunday by 5%

Data below outlines the baseline data for 2024/25, used to inform the development of the 2025/26 targets.



This reporting year saw major developments in relation to **Culture** and the changing cultural landscape of the City of London to support the overall growth strategy. This area is closely linked to major projects such as the Barbican Renewal and new London Museum and the creation of cultural spaces in new developments. In 2024/25 this included:

- Wide ranging public and stakeholder consultation to understand what matters in relation to culture and where change is needed
- Engagement with communities including residents, workers, artists and partners took place to co-create a new Cultural Strategy for the City of London

This sets the groundwork for the future of Culture in the Square Mile; with much additional reporting to be included in this area in future years once the Cultural Strategy is launched in 2026.

Further notable achievements in 2024/25 include the **London Archives** completing a major rebrand project, transforming the service to support the growth and diversification of audiences and raise the profile of their vital role in preserving and sharing London's history. The programme included a name change, a

²⁴ As agreed by the City Corporation's Policy and Resources Committee in February 2025: [Destination City Update Report - Meeting of Policy and Resources Committee, Thursday, 13th February 2025](#)

refresh of public spaces at The London Archives main site in Clerkenwell and a website²⁵ launch. Finally, annual visitor numbers increased by 14%.

The **Barbican Centre** is a key contributor to the cultural offering of the City. This year it attracted over a million visitors, a 7% increase on the previous year, and delivered over 4,000 events. The Barbican Programme covers six art forms, business events and civic and community projects. Events included major conferences, weddings and graduations, bringing new audiences into the City. It welcomed international and high-profile artists across its Arts Programme. Barbican Immersive Exhibitions and the Visual Arts programme continues to tour internationally, with touring to partners in India, Portugal, Canada and Singapore.

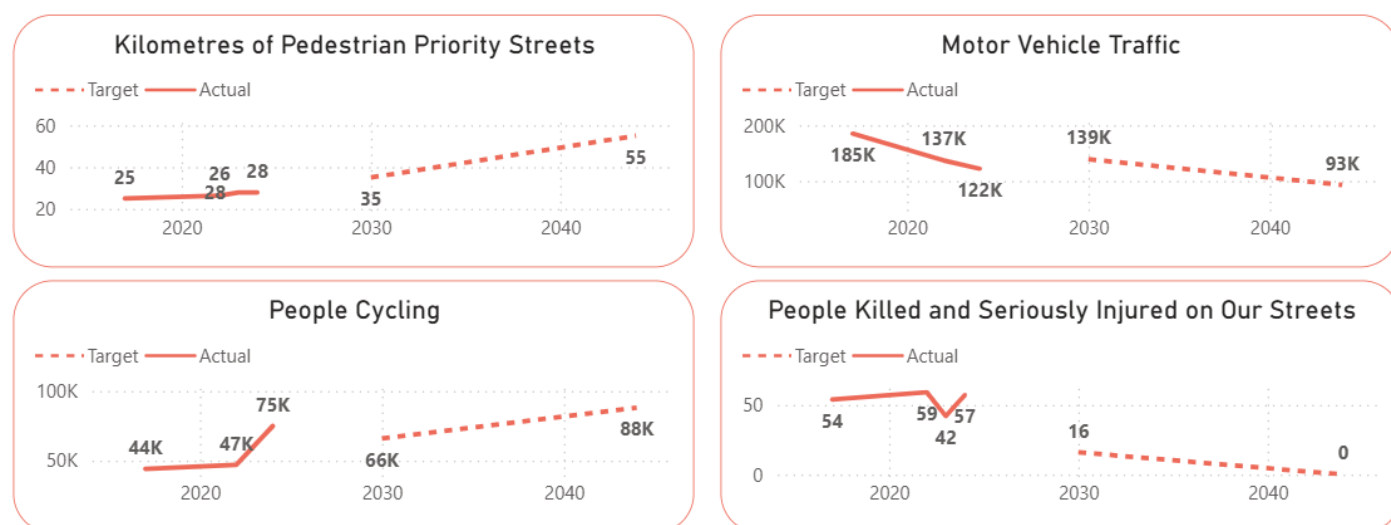
Increase Green Transport

The Transport Strategy²⁶ supports the creation of a *Vibrant thriving destination* by providing more space and prioritising walking and wheeling, and aims to make the City's streets more accessible. Overall, this has been a positive year for transport infrastructure, with improvement in construction and healthy methods of travel. However, safety has fared less well with an increase in death or serious injury compared to the previous year, though comparative numbers remain very low.

In the 2024-25 reporting year, City Corporation:

- **Surpassed the 2030 target** to reduce motor vehicle traffic **six years ahead of schedule:** in 2024 reduced by 22% from 2023
- **One person was killed and 57 seriously injured** in road traffic collisions, a 38% increase on 2023; a stretch ambition of eliminating road deaths and serious injury by 2040 has been set
- **Increased** the number of kilometres of pedestrian priority streets **by 1.5km** to 27.8km, against a target of 35km by 2030
- **Surpassed the 2030 target** of a 50% increase in cycling (on 2017 numbers) within the Square Mile: 2024 saw a **70% increase in cyclists**²⁷

Projects contributing to this success included the completion of “All Change at Bank” that delivered wider pavements, improved crossings and new public realm and progress on work to deliver wider pavements and add trees and seating to King William Street. This project is part of the Pedestrian Priority Programme²⁸, which also includes Cheapside, Old Broad Street and Threadneedle Street, currently at the design stage, but anticipated to increase pedestrian priority areas and improve safety.



²⁵ [The London Archives | London Archives](#)

²⁶ [Transport Strategy - City of London](#)

²⁷ Cyclist numbers are measured at 15 sites to allow comparison against historic counts, for more information see City Streets 2025 Summary - <https://www.cityoflondon.gov.uk/assets/Services/Environment/City-Streets-2025-Summary-Report.pdf>

²⁸ [Pedestrian Priority Streets Programme - City of London](#)

Graphs outline transport measures key to delivering safety, decreasing motor traffic and delivering sustainable forms of transport. Data collection started in 2017, the baseline from which progress is measured. Motor traffic and cycle counts are measured across 15 locations.

Further improvements were delivered through the Healthy Streets Minor Schemes Programme, funded by the TfL Local Implementation Plan, with £400,000 committed in 2024/25. This programme is focussed on improving accessibility in the City and included:

- Installation of raised crossing points at side street entrances and mid-street
- Reducing pavement obstructions
- Work with Lime and Forest (bike schemes) to improve compliance with requirements for dockless bikes to be left in designated bays; dockless cycle parking bays have risen to 1,500 across the City of London

Increase Business Space

Leveraging planning opportunities to ensure adequate floorspace for business contributes to the creation of a *Vibrant and Thriving Destination*; the City Plan 2040 (the City of London's spatial development strategy) is the main delivery vehicle for this.

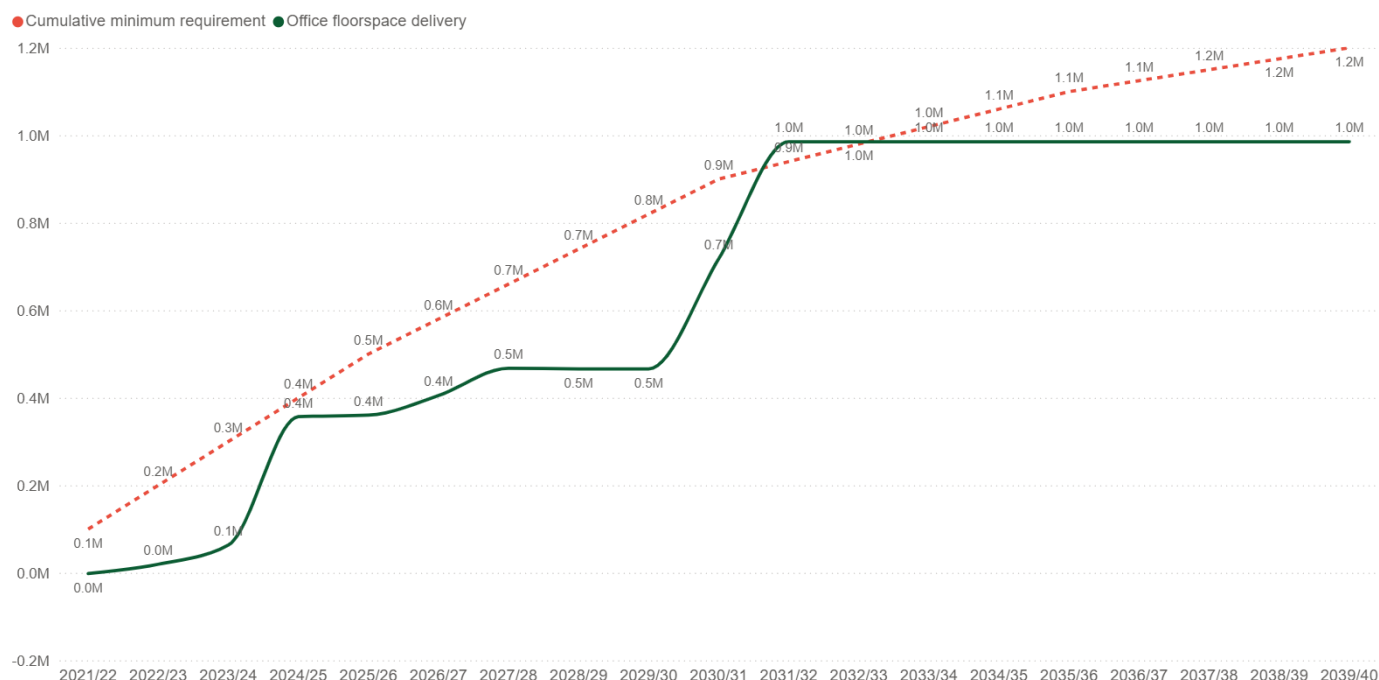
Overall progress has been made this year starting with the Examination in Public of City Plan 2040, following extensive consultation. Floorspace development is also increasing, with both delivery and introduction to the pipeline of significant additional floorspace.

In 2024-25:

- City Plan 2040 was submitted to the Secretary of State and is currently in the Examination in Public process: it details a minimum requirement of **1.2 million sqm** (NIA) of net additional office floorspace to be delivered by 2040
- City Corporation is ranked first in London for granting planning applications, with a 96% approval rate²⁹
- City Corporation remains on course to meet City Plan 2040 targets for office floorspace: an additional **111,534 sqm** of office floor space created and a further 240,000 sqm of additional office floorspace entered the pipeline, bringing the total pipeline of just under 1 million sqm of net additional floorspace

²⁹ [Live tables on planning application statistics - GOV.UK](#) Live tables for statistics on planning applications at national and local planning authority level including percentage of decisions granted per a local authority.

City Plan 2040 Office Trajectory (April 2025)



Office floorspace trajectory - City Plan 2040

Improve Policing Outcomes

A truly *vibrant and thriving destination* is a busy and popular one, it is also a safe one. The City of London Police (CoLP) play a major role in delivering this.

Policing measures from the previous policing plan³⁰ form the core performance metrics in 2024/25, alongside crime and outcome rates. The previous Policing Plan focused on resident and worker safety and protecting the UK from the threat of cyber crime – this will be the last year that these metrics will be used, and future reporting will be based on the 2025–2028 Policing Plan³¹. In line with national trends, crime is rising and although some of this can be attributed to the increase in footfall after pandemic restrictions were lifted, theft offences have increased at a greater rate than footfall has recovered.

In 2024/25:

- City crime rates remain extremely low
- CoLP achieved a positive outcome rate of 21.2%, 9.4% above the national average of 11.8%
- Incidents of crime rose by 4.1% (+360) in the City, a higher increase than London overall where crime increased by 1.5% (+13,783)
- Theft remains the most prevalent crime type in London, accounting for 60% (5,550) in the City and 50% across London as a whole
- The main increase in theft was in the "shoplifting" category: up 32.5% (+377) on 2023/24 and correlating with the London trend of a 53.6% rise
- Positive outcome rates for Violence Against Women and Girls (VAWG) offences were more than double the national average
- CoLP rated "Outstanding" for how crime is recorded and "Good" for investigating and responding to crime Police Efficiency, Effectiveness and Legitimacy (PEEL) inspection February/March 2025

The 2023-2025 PEEL inspection³² provides some context for policing metrics. CoLP is one of seven police forces in England and Wales rated as "Outstanding" for recording data about crime, and one of two forces rated "Good" for investigating crime³³.

³⁰ [Policing plan 2020-23 refresh.pdf](#)

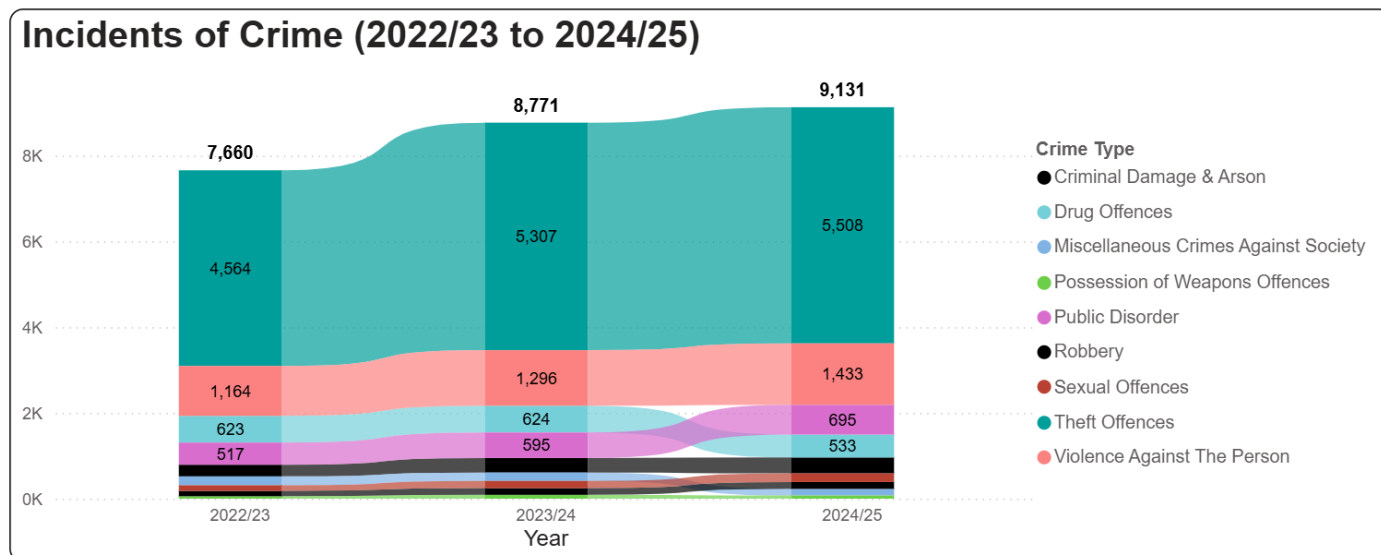
³¹ [Our Policing Plan 2025-28: Going the extra mile](#)

³² [City of London PEEL Assessment 2023–2025 - His Majesty's Inspectorate of Constabulary and Fire & Rescue Services](#)

³³ [PEEL Assessments 2023–25 - His Majesty's Inspectorate of Constabulary and Fire & Rescue Services](#)

Nationally, CoLP is rated in the top quartile for recording crime, investigating crime and responding to crime. The most recent PEEL inspection recognised CoLP effectiveness in support towards rape victims: CoLP achieved a 15.6% outcome rate for VAWG offences against the national rate of 6%.

The last Community Survey took place in 2023. At the time, 86% of respondents agreed that the City is a safe place, and 78% expressed confidence in CoLP. Respondent volumes have historically been low, so confidence in this data is limited and the survey was paused as a result. In July 2024, a new survey was launched involving different methods of engagement. It aims to improve integrity and confidence in the survey results by increasing engagement volumes. It is not yet possible to compare the data sets on public safety through this new method of engagement; this information will be reported once viable.



Incidents of crime recorded by City Police from 2022/23 to 2024/25

Areas for future development

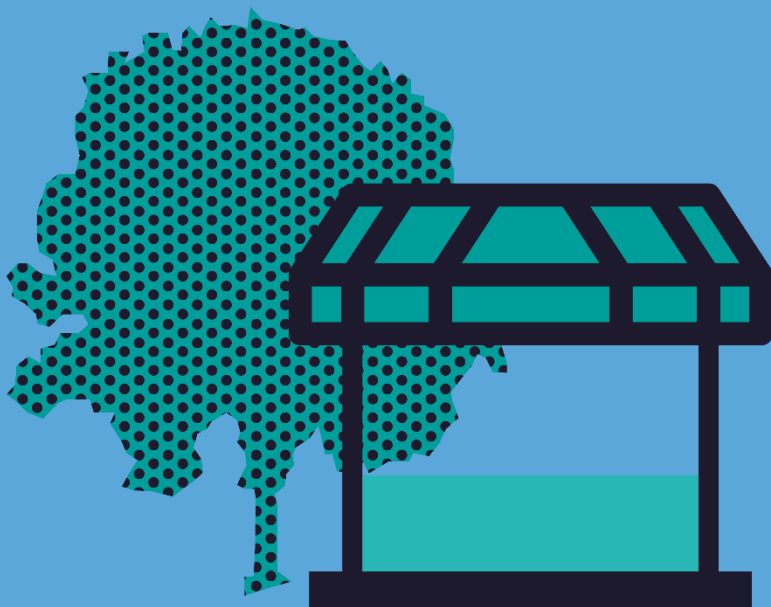
Vibrant Thriving Destination metrics are comparatively slow moving, however, when combined, they start to give a reliable picture of progress towards ambitions.

A new City of London Policing Plan 2025-28 has recently been published, containing new priorities and performance indicators, including a performance framework with a strong focus on reducing theft, tackling violence against women and girls, and addressing fraud through a victim-centred approach that aims to reduce repeat victimisation. It will have improved data and reporting mechanisms and data will be included in from the next reporting year onwards.

Data from the Public Confidence survey will provide more granularity on public sentiment regarding safety and will be included as soon as available.

Flourishing Public Spaces

From our cultural icons, such as the Barbican, to our world-famous bridges and amazing green spaces, we are stewards of unique national assets. Major capital investment into our civic fabric will secure flourishing public spaces, enabling a more successful London overall.



Progress summary: Flourishing Public Spaces

Developing *Flourishing Public Spaces* means improving the locations for which City Corporation is responsible through regeneration and redevelopment, enhancing green spaces and improving sustainability. Alongside the major projects outlined in this section, strategies supporting this outcome include the City Plan 2040, the Transport Strategy, the Biodiversity Action Plan and asset management of our property portfolio.

Performance metrics in this section focuses on delivering regeneration and redevelopment, effective asset management and increasing biodiversity.

Information in this section is mainly reported through RAG ratings, as redevelopment projects are complex multiyear deliverables and the focus is whether ambitions are being delivered on time.

The delivery of major construction or regeneration projects has continued at pace this year, and has seen funding allocated for additional work such as on Barbican renewal. Where delivery has slipped this has been attributed to upstream challenges including cost pressures.

Headlines for 2024-25

- Major projects continue on track, with a revision of Salisbury Square completion date
- Plans well advanced to identify a new location for 'New Smithfield' and 'New Billingsgate', supporting the continued passage of the Markets Private Bill through Parliament. If successful, this will release the existing Smithfield site for cultural and commercial use and the existing Billingsgate site for new homes for London
- City of London biodiversity scores have improved based on actions taken to increase and protect biodiversity

Deliver redevelopment & regeneration

At any one time, City Corporation is in the process of delivering multiple major complex construction and regeneration activities.

For 2024/25:

- Barbican Renewal: RAG status Green
- Salisbury Square: RAG status Amber
- London Museum: RAG status Amber
- Smithfield development and cultural /commercial regeneration: RAG status green
- St Paul's Gyratory better traffic management & pedestrianisation: RAG status green
- The decision was made to end City Corporation's interest in co-locating the wholesale food markets of Smithfield and Billingsgate to a new site at Dagenham Dock

Construction continues as part of the **Salisbury Square** project. The completion date has been revised to February 2027, and site activities are progressing in accordance with the updated schedule.

A five-year budget for Phase 1 of the **Barbican Renewal** programme was approved in December 2024. Programme objectives are to restore and refurbish buildings systems and fabric, public spaces, lakeside terraces and conservatory, increasing public access and physical accessibility of the Centre. For this reporting year the RAG status has been green, however, since the end of this year (and out of scope for this report) the Barbican Centre has been classified as a high risk building under the Building Safety Act;

implications of this are under review as higher safety and quality standards are required and could impact the speed of progress. How this affects delivery will be covered in future reporting years.

The **London Museum** Landlord Works programme is approaching completion. The New Museum project continues to make good progress in readiness for the General Market opening to the public late 2026 and the Poultry Market in 2028. Design and procurement for key exhibition packages are progressing well, with exhibition fit-out in Past Time (General Market basement) underway, and collections moves from London Wall taking place across the Museum estate.

The **St. Paul's Gyratory** project is redeveloping streets and public realm on the gyratory between the London Museum Rotunda and St. Pauls underground station. Phases 1a and 1b at the southern end of the scheme (including Newgate Street and St. Martins Le Grand) are fully complete. Phases 1c and 1d are underway with completion of Phase 1 due August 2027. The regeneration will create the new 3,000 square metre Greyfriars Square by closing the southern section of King Edward Street; design and consultation activity took place this year.

Phase 2 of the project will transform the former Museum of London.

The decision was taken not to progress co-location of the wholesale food markets of Smithfield and Billingsgate to a new proposed site at Dagenham Dock. Subject to the successful passage of a parliamentary Bill, the existing Market sites will be repurposed. In the case of Smithfield, the Grade II* listed building will become an international destination to complement the neighbouring London Museum, with plans to renovate the annex buildings in the immediate environs. The Billingsgate site could accommodate approximately four thousand new homes for London, as well as new public realm and commercial opportunities.

Effective Asset Management

Asset management plans were implemented during 2024/25 on core City Corporation operational properties to enable the effective delivery of core operational property service objectives: maximise income, streamline the operational property portfolio and achieve net zero objectives (reported under *Leading Sustainable Environment*).

Performance measures covering income were generally positive, with over £100m in income being generated over this reporting period; in future years the objective is to improve performance metrics and analytics, success criteria and effectiveness.

Investment portfolio performance is currently measured against the MSCI benchmark³⁴ over a rolling 5-year period, with the ambition of outperforming this. Over a ten-year period, portfolios have outperformed the benchmark, in addition to outperforming over five, seven and 30-year periods.

Performance this year has been broadly positive. Activity is underway to recalibrate the portfolio with a view to improving performance as well as supporting the delivery of Major Projects. At present no performance metrics exist.

Increase Biodiversity

The Biodiversity Action Plan (BAP) is approximately 65% complete and on track for delivering all 21 actions by the end of 2026. The actions cover four themes: open space and habitat management, built environment, education and community engagement and data collection, survey and monitoring. In 2024/25:

- The BAP Partnership Group was revitalised: expanding community engagement, trialling innovative biodiversity monitoring, and increasing pollinator-friendly planting

³⁴MSCI benchmark: Morgan Stanley Capital Index, now MSCI indices, measure market performance across various asset classes to help gauge portfolio performance and make informed investment decisions

- The second Pollinating London Together was hosted to raise awareness and share knowledge on supporting pollinators in urban environments

Climate Emergency UK publishes comparative data assessing all UK councils on actions taken towards net zero across a range of categories³⁵, one of which is biodiversity. On this area specifically, City Corporation has improved its overall score year on year.

Rank	Local Authority	Biodiversity Score %	% Point Change
1	London Borough of Hackney	71%	▲ 40
2	London Borough of Richmond upon Thames	71%	▲ 33
3	London Borough of Lambeth	64%	▲ 33
4	London Borough of Ealing	57%	▲ 34
5	London Borough of Hammersmith & Fulham	50%	▲ 4
6	London Borough of Wandsworth	50%	▲ 12
7	London Borough of Southwark	50%	▲ 19
8	London Borough of Tower Hamlets	50%	▲ 27
9	London Borough of Brent	50%	▲ 12
10	Westminster City Council	50%	▲ 19
11	London Borough of Barnet	46%	▲ 23
12	London Borough of Croydon	46%	▲ 34
13	Royal Borough of Kensington and Chelsea	46%	▲ 15
14	City of London	43%	▲ 20
15	London Borough of Merton	43%	▼ -11
16	London Borough of Lewisham	43%	▼ -11
17	London Borough of Hounslow	43%	▲ 12
18	London Borough of Camden	39%	▲ 20
19	London Borough of Enfield	39%	▲ 35
20	London Borough of Islington	36%	▲ 21
21	London Borough of Haringey	36%	▲ 13
22	London Borough of Sutton	36%	▼ -2
23	London Borough of Harrow	36%	▼ -2
24	London Borough of Hillingdon	36%	▲ 28
25	Royal Borough of Greenwich	36%	▲ 21
26	London Borough of Waltham Forest	32%	▲ 20
27	Royal Borough of Kingston upon Thames	32%	▼ -26
28	London Borough of Bexley	25%	▲ 13
29	London Borough of Newham	21%	▲ 13
30	London Borough of Havering	21%	▲ 13
31	London Borough of Bromley	21%	▲ 6
32	London Borough of Redbridge	14%	▼ -9
33	London Borough of Barking and Dagenham	14%	▼ -1

The table above ranks single tier local authorities based on ten questions regarding what actions are taken to protect and increase biodiversity in the local area

Areas for future development

Major public realm changes account for a large part of performance metrics that contribute to developing a desirable public realm and *Flourishing Public Spaces*.

Further metrics focussing on effective asset management are being investigated, as performance metrics are limited to a small part of the asset management portfolio, not that of operational property.

A framework to design benefits as part of the project management lifecycle and business case creation is under development. This will map the measurable value and other positive impacts resulting from projects or programmes, identifying, designing and managing them to ensure they can be realised in practice.

Metrics are in draft at the time of writing and anticipated to go live in 2026. Further detail will be included in future, with value capture to follow once available.

It may be possible to develop additional specific measures focussing on climate resilience such as frequency of emergency events (e.g. flooding or overheating) and activities to manage these, such as urban greening. There may also be opportunities to develop metrics that focus on building resilience.

Providing Excellent Services

Supporting people to live healthy, independent lives and achieve their ambitions is dependent on excellent services. Vital to that continued pursuit is enabling access to effective adult and children's social care, outstanding education, lifelong learning, quality housing, and combatting homelessness.



Progress summary: Providing Excellent Services

Providing excellent services for our communities means supporting people to live healthy, independent lives and achieve their ambitions, all of which depend on the quality of services. Central to this continued pursuit is enabling access to effective adult and children's social care, outstanding education, lifelong learning, quality housing, and combatting homelessness.

Areas that contribute to overall performance towards this outcome include are care, educational outcomes, housing services, and how City Corporation functions as a charitable trustee.

Performance measures in this section are taken from statutory reporting (particularly for social care) where well-established benchmarks exist and cover a broad range of metrics.

Overall, delivery across City Corporation's services remains strong, especially in housing and new statutory requirements for housing. Housing is an area where policy continues to change, making this a dynamic area for reporting progress.

Headlines for 2024-25

- A positive year for care, with high comparative satisfaction scores, a strengthened offer for care leavers and robust inspection results
- New Education Strategy (2024-29) published, performance metrics under development for future reporting years
- Wide range of educational outreach activities completed, linking schools and culture – including through Guildhall School of Music & Drama (GSMD), London Archives and the Barbican
- Creating decent homes in an ongoing multiyear improvement programme, starting with gathering accurate data on homes
- Tenant satisfaction services remain high though showing a slight drop, in a market where other Local Authorities are making efforts to improve services (and driving up standards)

Provide High Quality Care

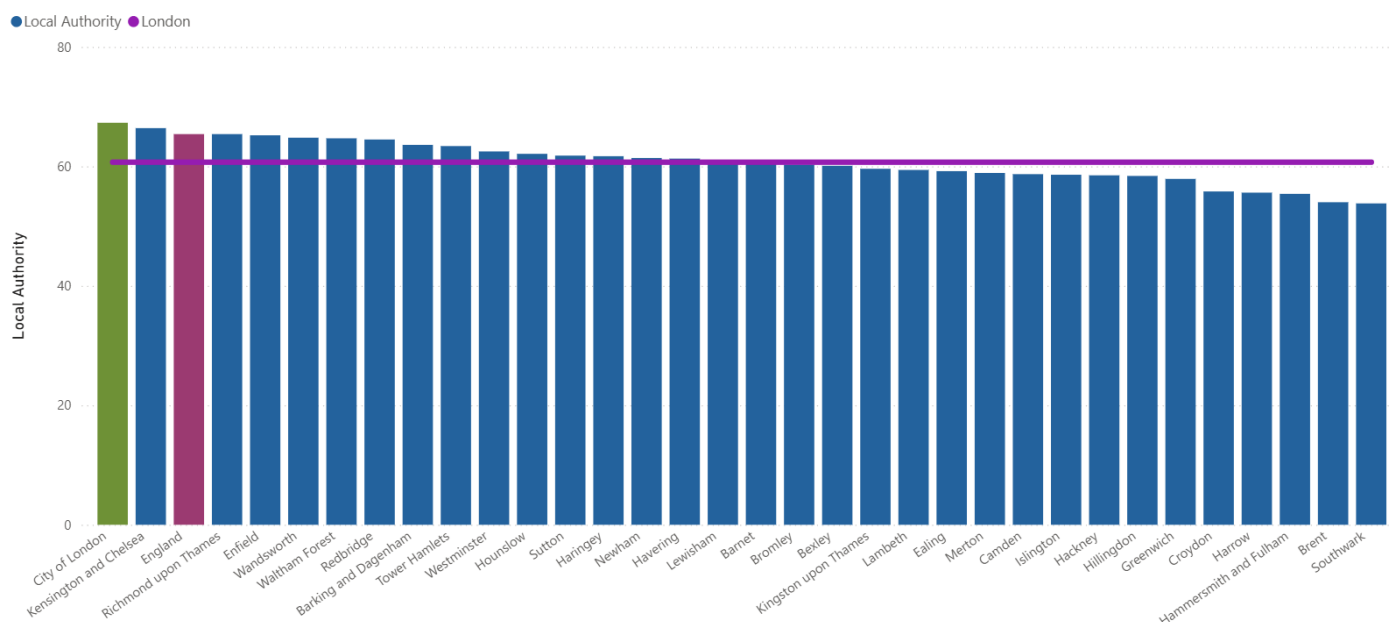
- 67% of Care leavers (aged 19 – 25) in Education, Employment, Training (EET)
- 89% of Care leavers in suitable accommodation

In November 2024, **Children's Social Care** received its second 'Outstanding' Ofsted rating, praised for delivering excellent outcomes for children in the City of London, and strong leadership and effective support for children, families, and care leavers. Children in care experience high levels of stability with none having experienced three or more placements in the past 12 months.

The offer to **care leavers** has remained strong, with 89% living in suitable accommodation and in permanent accommodation by the age of 25. Although down on last year's 98% the City Corporation scores the second highest in London and continues to prioritise social housing for care leavers as part of its commitment to recognising care experience as a protected characteristic.

The Virtual School Head supports children and young people with, or who have previously had, a social worker. 67% care leavers are in education or employment, but for those with complex needs who are not, intensive support is provided to support them into education, employment or training.

Community engagement continues to be a central focus. For adult users of social care, there was a 67.3% overall satisfaction with services in the previous reporting year (2023/24). City Corporation ranks first amongst London peers and 10% above the national average. Data for overall satisfaction levels with support and care in adult social care is not available for 2024/25 at the time of writing.



Comparison of satisfaction ratings of social care services users for care and support provided (2023/24)

Improve Education Outcomes

The Education Strategy 2024-29 focuses on enhancing education and employment opportunities, particularly for disadvantaged groups, and reinforcing City Corporation's 5-year commitment to enriching education for City-linked learners.

Existing metrics predating the strategy show that in 2024 City Corporation completed 100% of its Education, Care and Health Plans (ECHP) within the statutory timescales, first amongst its London peer group. In addition, the strategy contains a new set of performance metrics for which data is being collected to establish baselines³⁶. Measures include:

- **Improvement and personal development initiatives:** Number of tools, activities and programmes facilitated or funded by the City of London Corporation increases annually, supported by positive participant evaluations
- **Education impact:** Educators report that learners' experiences, safety, health and wellbeing are enhanced by additional opportunities and support provided
- **Learner outcomes:** Learners report that engaging with initiatives has improved their motivation, confidence, and personal development, particularly in relation to career readiness
- **Arts and culture engagement:** Participation in arts and culture initiatives funded or facilitated by the City of London Corporation increases annually, with learners reporting enhanced exposure and experiences

Education highlights from this reporting year include:

- City Corporation has facilitated education enhancement by funding 117 projects across the Family of Schools and 12 cultural initiatives in the Square Mile. This has benefitted over 49,000 learners, the majority of whom are challenged by disadvantage; 71 schools in disadvantaged areas of London facilitated cultural trips for 2,500 learners
- The Aldgate School and five out of 11 City sponsored academies were rated 'Outstanding' by Ofsted, and the rest rated 'Good.' Aldgate School was noted for its strong reading culture, nurturing early years, inclusive character development, proactive wellbeing support and a strategic leadership which focused on staff growth

³⁶ Information on internal education initiatives (e.g. apprenticeship) provided in separate reports on the People Strategy 2024-29

- The Adult Skills and Education Service was rated 'Good', and all Special Educational Needs and Disability (SEND) Education, Health, and Care Plans are completed within the statutory 20-week period
- All 16- to 18-year-old City of London residents are in education, employment or training
- The City of London School for Girls achieved the best GCSE results in England
- The Freeman's school continues to successfully run the refugee buddy club with Epsom and Ewell Refugee Network, supporting around 25 refugee children and 8 parents/carers alongside 30 Freeman's pupils. Run by staff volunteers, the club is run by staff volunteers, and received significant additional funding in Autumn 2024

As part of the wider educational context, the **Guildhall School of Music and Drama** had a wide-ranging impact. The Guildhall Young Artists (GYA) programme, a national network of six centres (three in London, two regional, one online), provides world-class performing arts training to 1900 under 18s, with bursaries supporting 30% of participants and 40% of students coming from the global majority. GYA runs prestigious ensembles like the London Schools Symphony Orchestra and Norfolk County Youth Orchestra. Music Education Islington, a partnership between Guildhall School and the London Borough of Islington, offers music education in collaboration with over 50 schools annually and provides students with instrument loans. Guildhall School also delivers short courses and professional training, and fosters a diverse community of over 1000 higher education students from 61 countries at its campus in the City of London.

The **London Archives** embarked on a full review and redevelopment of their primary and secondary school programme, with the aim of expanding capacity to build on the current average of 1500 learners on site every year and creating a compelling offer to London schools based on the City's archives and supporting key curriculum topics.

Improve Housing Services

Achieving this outcome requires good performance on tenant satisfaction, decent homes stock and FRA compliance (measured from a 2024 baseline). Over this reporting period results have been mixed in 2024/25:

- **Decent homes** levels fallen by **9%** in 2024/25 to **82%**
- Tenant satisfaction levels have remained high at **68%**, up 1% from the previous year
- Tenant satisfaction is ranked **6th** in London, a small drop on the previous year
- Maintained **100%** FRA compliance

City Corporation manages 2,850 homes on social housing estates across London and 2,000 on the Barbican Estate. The **decent homes** status has been subject to a detailed review as part of a drive to improve the accuracy of existing data and has resulted in an increase in non-decency numbers. This is part of a wider strategy to identify and improve the condition of housing stock which includes a ten-year major works programme that will be refreshed upon the receipt of a full stock condition survey in 2025/26. There are likely to be fluctuations in non-decency over the course of CP24-29 as part of the improvement drive.

Despite the **tenant satisfaction** ranking dropping three places, overall satisfaction rates remain around **68%**. The drop in overall ranking in London is likely due to improvements made by other London Local Authority to their housing services.

Rank	Local Authority	Overall Satisfaction rank	Decent Homes rank	Repairs rank	Social Rent rank
1	Sutton	3	1	6	3
2	Hounslow	4	4	4	13
3	Islington	7	4	6	16
4	Greenwich	9	8	1	5
5	Enfield	13	10	2	8
6	Camden	1	11	13	25
7	Redbridge	10	12	5	11
8	Newham	1	24	2	7
9	Hammersmith and Fulham	12	7	11	22
10	Westminster	8	8	14	24
11	City of London	6	18	9	14
12	Wandsworth	11	4	21	20
13	Barnet	16	3	19	17
14	Kensington and Chelsea	5	25	8	19
15	Hillingdon	17	19	10	12
16	Harrow	22	2	23	23
17	Ealing	20	13	15	18
18	Waltham Forest	13	20	16	2
19	Hackney	19	15	16	6
20	Southwark	18	23	12	10
21	Tower Hamlets	15	21	18	15
22	Croydon	21	14	24	9
23	Kingston Upon Thames	25	16	20	21
24	Lewisham	23	17	21	1
25	Haringey	24	22	25	4

The table ranks local authorities by average scores across all housing categories (excluding social rent) to generate an overall ranking, where 1 indicates the highest score and 29 the lowest—except for rents, where 1 represents the lowest rental value

This area is likely to see improvement in performance reporting in future, following a drive to improve data standards across social housing led by MHCLG. This includes the development of a model to support the maintenance of housing stock; once available this will be included in the performance reporting.

Rough sleeping has been rising in London for some time, in the context of a constrained housing market that limits the effectiveness of homelessness relief. Rough sleeping rates rose to 28.5 per 100,000 residents in November 2024, the highest level since data collection began in 2020³⁷. Approximately 1.7% of households in London are living in temporary accommodation, compared to 0.2% in the rest of England.

In March 2024, a new rough sleeping assessment centre opened in the City of London, providing assessment services to rough sleepers.

In 2024/25:

- 878 people recorded as rough sleeping in the Square Mile: a 33.8% increase on 2023/24
- Statutory homelessness prevention and relief: 14 individuals were prevented or relieved under Part 7 of the Housing Act in 2024/25, down from 17 in the previous year
- 86 individuals accessed the new Assessment Centre in 2024/25, using the service to move into accommodation (from rough sleeping)

³⁷ [The State of London - June 2025](#)

Performance as a Charity Trustee

City Corporation is trustee to a wide range of charities, from City Bridge Foundation, several Natural Environment charities to historic grant-giving bodies. The scope for reporting focuses on City Corporation's competence as a trustee, it does not extend to the performance of the charities of which it is a trustee as charities report separately on their activities.

In March 2025 a Corporate Charities Review (CCR) of 59 charities where City Corporation acts as corporate trustee or appoints most trustees concluded. This review reduced the number of charities from 59 to 26 through mergers and closures, and focussed on improving governance and administration, ensuring compliance, and maximising impact for beneficiaries. A Corporate Charities Support Hub was created to provide dedicated coordination and compliance support to ensure charities remain well managed and aligned with best practice.

City Corporation awarded over £83 million in grants in this reporting year, primarily through City Bridge Foundation, with some giving also carried out through the smaller grant-making charities. City Corporation has demonstrated stewardship by maintaining and supporting five Thames bridges, providing inclusive and responsive funding, supporting grassroots and marginalised communities. It has advanced collaborative leadership through consultations and sector learning and adopted a responsible investment approach aligned with climate commitments.

Effectiveness will be assessed through impact reviews and stakeholder feedback, ensuring charitable resources deliver meaningful outcomes for London's communities.

Areas for future development

Providing Excellent Services has multiple mature, benchmarked and externally reviewed metrics that provide a robust composite picture of achievements in relation to statutory service provision and delivery, especially for housing and care. Contextual data for equivalent services in London (and more widely) is also published regularly.

Metrics on education, for which data gathering is underway, are currently in the process of being benchmarked will be included in future years.

This reporting year has focussed on building robust governance for the charities of which City Corporation is a trustee. There are no metrics in place yet to evidence overall performance as a charitable trustee. In future years performance metrics will be drawn from the 2025 Charity Governance Code, which sets out principles for City Corporation to follow, to evidence performance and assess improvement.

The latest English Indices of Deprivation were published in late 2025. This data assesses multiple factors that influence deprivation and provides context to the City Corporation's delivery of services; it will be reviewed for inclusion in the next version of this report.

Leading Sustainable Environment

The City of London Corporation has a responsibility to ensure that we act as a leader on environmental sustainability and strive to enhance it in all aspects of how we work. Climate action, resilience, air quality, and sustainability are all facets of ambitious targets for the entire City to be net zero by 2040.



Progress summary: Leading Sustainable Environment

Progress summary: Leading Sustainable Environment

Performance metrics for delivering a *Leading Sustainable Environment* are amongst the more mature for CP24-29, with annual comparisons, benchmarking and targets available to track progress against objectives.

Areas contributing progress metrics towards this outcome are the Climate Action Strategy and Air Quality Strategy, including specific data on reaching net zero, improving energy efficiency and meeting air quality targets in the Square Mile; input is also anticipated in future on sustainability, specifically goals on achieving a circular economy.

Overall results have been mixed for this outcome, with some slowing progress towards achieving net zero. Measures to improve air quality are proving extremely successful, as metrics are currently exceeding targets with positive progress continuing year on year. However, Climate Action ambitions have not met pre-determined targets in this reporting period.

Headlines for 2024-25

- City Corporation's operational 2024/25 interim net zero target of a 68% reduction not yet achieved
- Actions to achieve corporate full value chain and Square Mile targets by 2040 are progressing
- Some 2024 Air Quality targets met ahead of schedule prompting the introduction of tighter targets by 2030
- The Circular Economy Framework was published in January 2025 with an action plan for 2025-2027
- The 2024/25 interim target of a 67% reduction in energy consumption has not yet been achieved

Meet Climate Action Targets

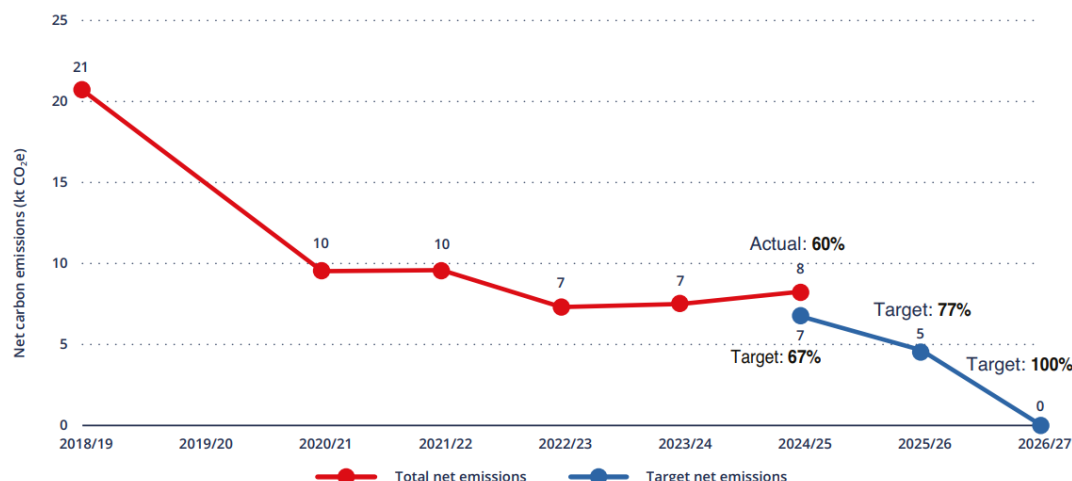
City Corporation's stated ambition is to achieve net zero within corporate operations by 2027 and across the full value chain by 2040. It includes supporting the Square Mile to reach net zero by 2040 and embedding climate resilience to ensure buildings, operations, streets, and open spaces are resilient to the impacts of climate change. Detailed Climate Action Strategy progress is reported quarterly on the public dashboard³⁸ and in an annual progress report³⁹.

For City Corporation's own operations a 60% reduction in net carbon emissions has been achieved since the 2018/19 baseline year.

³⁸ [Climate Action Dashboard](#)

³⁹ [Taking Climate Action Our Progress 2025](#)

City of London Corporation operational emissions (Scopes 1 and 2)

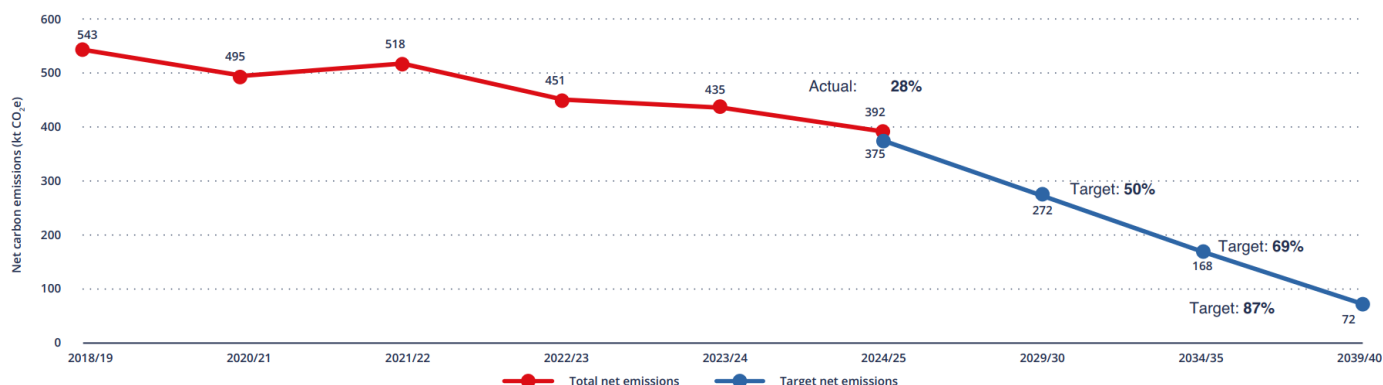


This graph shows City Corporation's operational net emissions since the 2018/19 baseline, alongside the target pathway to net zero in City Corporation's own operations by 2027

City Corporation's full value chain achieved a 28% reduction in net carbon emissions since the 2018/19 baseline year. City Corporation works in partnership with tenants: to ensure leased assets are carbon efficient; with the supply chain: to reduce climate impact of purchased goods and services; and with those who manage our money: to better integrate climate risk and opportunity.

City of London Corporation's full value chain emissions:

What we buy, sell, invest in and lease to others (Scopes 1, 2 and 3)

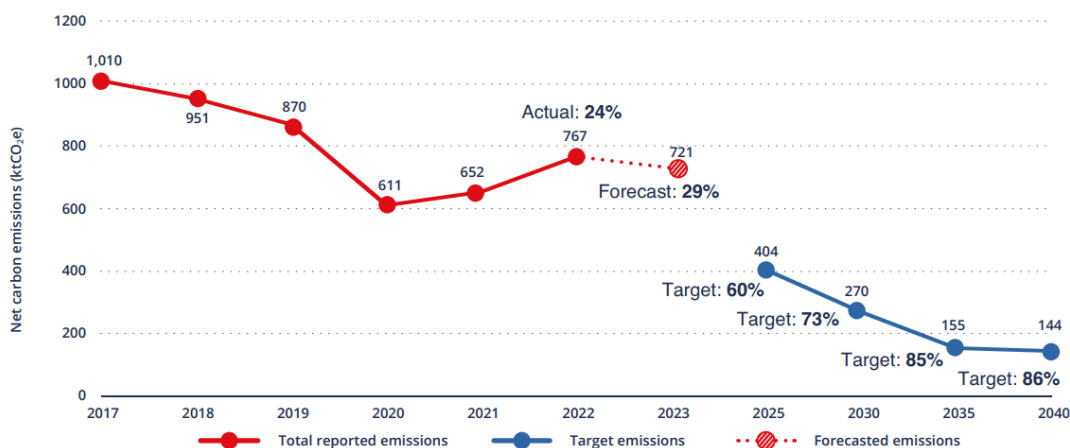


This graph shows City Corporation's full value chain (total) emissions since the 2018/19 baseline, alongside the target pathway to net zero across the City Corporation's full value chain by 2040.

The **Square Mile** carbon emissions reduced by 24% between 2017 and 2022. Initial provisional estimates for 2023 show a 29% reduction since the baseline year. To support reaching net zero, City Corporation provides clear and stretching planning guidance to ensure developments meet net zero requirements, implementing an energy plan for the local area, implementing pedestrian priority travel, and providing SMEs with net zero training.

The largest source of emissions linked to City Corporation are from corporate **financial** investments; these are managed through engagement and supporting the transition to a low carbon economy. The main objective is to finance emissions reductions, rather than simply reduce financed emissions. Total emissions in the 2018/2019 baseline year were 272.3 ktCO₂e, which reduced by 24% to 204.9 in 2024/2025, on track for our 2040 targets.

Square Mile emissions



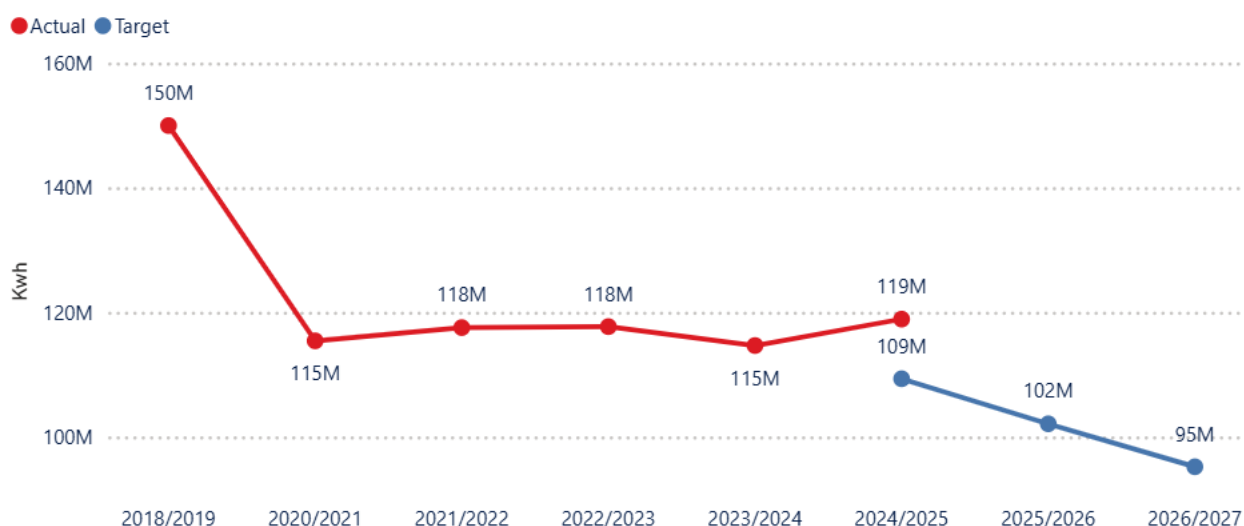
The chart sets out how the City's emissions have changed since the baseline year of 2017 and the pathway to net zero in 2040. There is a 3-year time lag in data availability for City emissions.

Reduce Energy Consumption

Reducing energy consumption on the top 20 emitting buildings is the main focus for operational properties and housing (landlord areas); this includes Guildhall, Barbican Arts Centre, Central Criminal Court, Barbican Estate, Middlesex Street Housing Estate, and York Way Housing Estate.

City Corporation's total energy consumption in the 2018/2019 baseline year was 150.0 million kWh; this was reduced by 21% to 119 million kWh in 2024/2025.

Total Energy Consumption in kWh



This graph shows actual and target total energy consumption in kilowatt hours (kWh) from City Corporation operational properties and landlord areas of housing estates from the baseline to 2027

The 2024/25 interim target for net zero in our own operations was a 67% reduction from 2018/19, which has not yet been achieved. We achieved a 60% reduction, from 21ktCO₂e in 2018/19 to 8 ktCO₂e in 2024/25. The shortfall is attributed to a slow decarbonisation of the UK National Grid and increase in heating due to colder weather than the previous year: this is likely to negate efficiencies realised through

reduced energy demand. Reduction is managed through improved heating and energy controls, heat decarbonisation, deep fabric retrofits, and onsite renewable energy.

In 2024/25, City Corporation delivered key **building and heating efficiency** improvements to support energy reduction and net zero goals. At the Guildhall, lighting upgrades are projected to save 127,000 kWh and cut 17.9 tCO₂e annually, and the London Archives had 132 solar panels installed saving a further 44,500 kWh and 6t CO₂e. City Corporation has introduced new decarbonisation strategies to drive further reductions.

Climate Emergency UK assesses UK Local Authorities on the actions taken towards net zero through the **Climate Action Scorecard**⁴⁰, a tool for accountability and transparency.

City Corporation continues to perform well in this ranking: improvements have been achieved in six of the seven categories assessed (see table below), and the City of London ranks third in London, scoring highly in Building, Heating & Planning and Land use. Note that biodiversity scores are used in the *Flourishing Public Spaces* section of this report.

Areas	City of London		Westminster		Single Tier Average
	2025	Versus 2023	2025	Versus 2023	
Buildings & Heating	79%	▲ 25	75%	▼ -4	54%
Transport (City of London incurred a penalty of 10% in this section)	64%	▲ 3	66%	--	26%
Planning & Land Use	80%	▲ 21	77%	▲ 1	43%
Governance & Finance	71%	▲ 38	80%	▲ 24	34%
Biodiversity	43%	▲ 20	50%	▲ 19	32%
Collaboration & Engagement	72%	▼ -7	60%	▼ -15	54%
Waste Reduction & Food	53%	▲ 6	27%	▼ -4	49%
Total score	68%	▲ 16	65%	▲ 3	41%

Climate Emergency UK assessed all UK councils on actions taken towards net zero. The 2025 Action Scorecard assessment consists of 93 questions across 7 different sections. The City consistently scores well above the national average; in this table we have compared the City to neighbouring local authority Westminster (larger but closer in similarity in the overall London context)

Improve Air Quality

Progress towards 2021 World Health Organisation air quality guidelines is the focus of performance reporting for air quality; data relates specifically to the Square Mile.

Overall delivery in this area has been successful, with air quality continuing to meet Air Quality Strategy aims⁴¹; the City remains on target to meet all three WHO air quality metrics. Some 2024 targets were met ahead of schedule prompting the introduction of stretch targets in the 2025 Air Quality Strategy, set to be achieved by 2030.

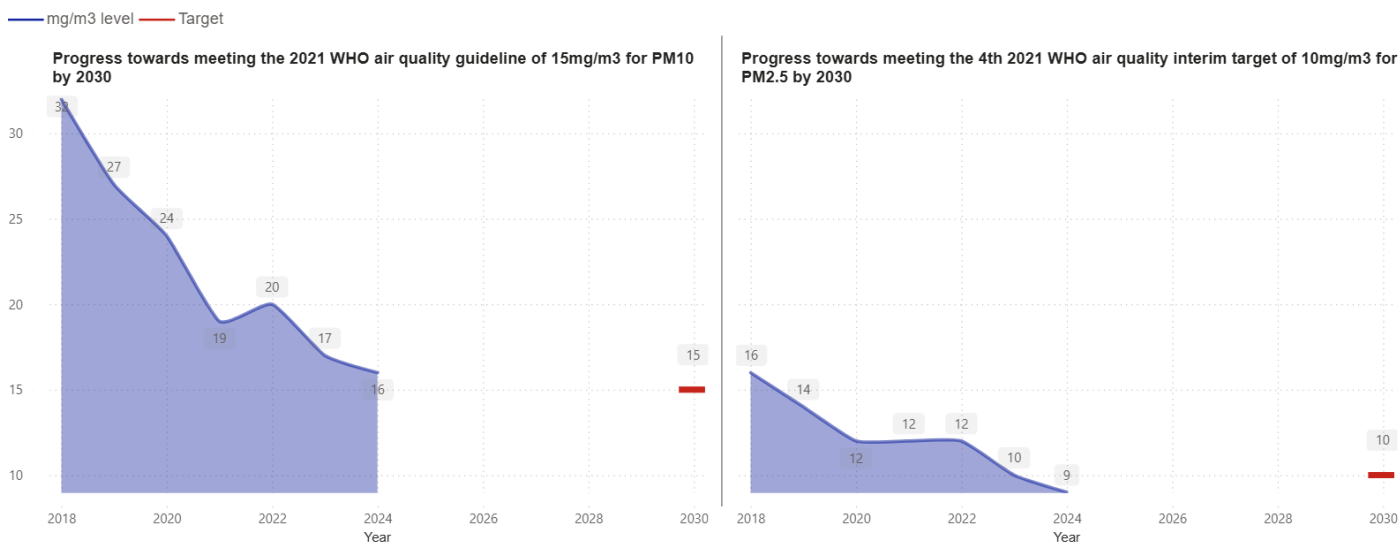
Renewed 2030 Targets

- Over 90% of the Square Mile meeting an annual average (mean) of 30µg/m³ for nitrogen dioxide (from 40 µg/m³): 74% was achieved in 2024
- Annual average of concentration of PM_{2.5} below 10µg/m³ in the Square Mile: In 2024 it was 9µg/m³
- Annual average of 15µg/m³ for PM₁₀ in the Square Mile: 16µg/m³ was reported in 2024

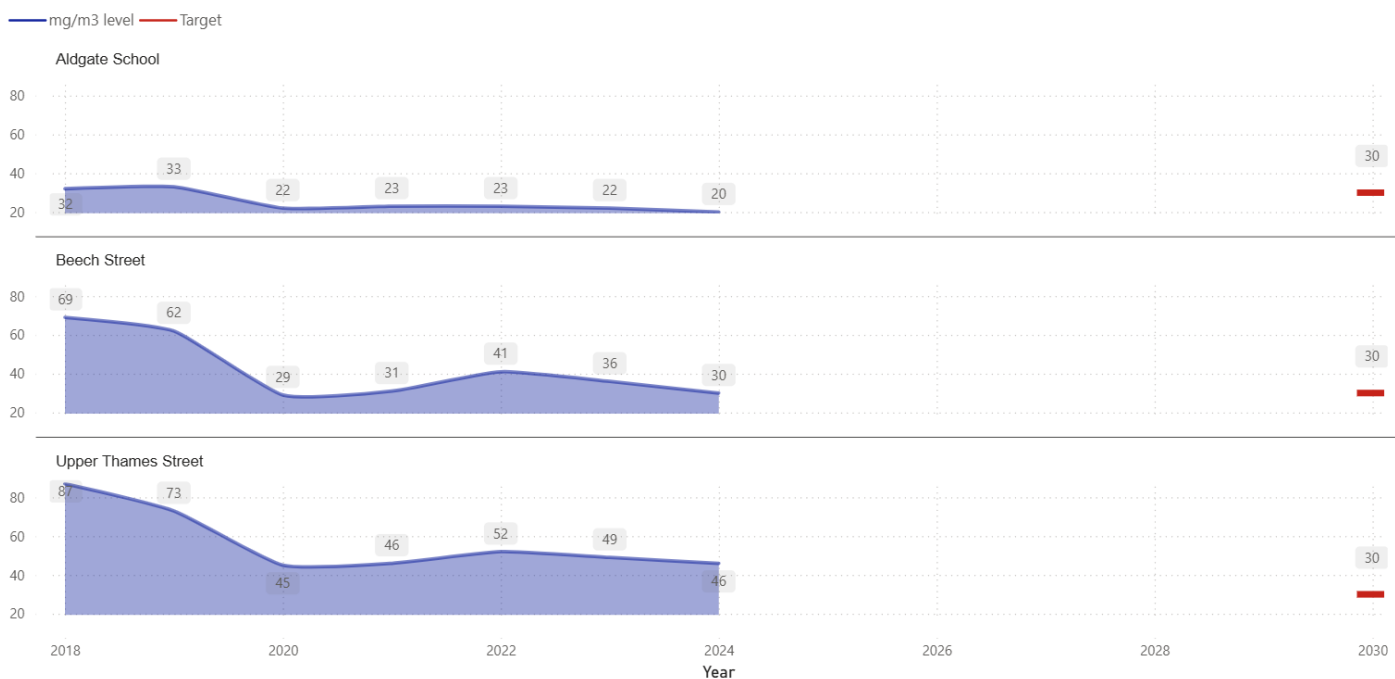
This will mean that some short-term targets will not be met as medium term ambitions become more ambitious; however, this should be seen as an overall success. The table below indicates the improvement in air quality over multiple years in the Square Mile, as well as the impact of renewed standards in City Corporation's Air Quality targets.

⁴⁰ [Council Climate Action Scorecards | Climate Emergency UK](#)

⁴¹ 2019-2024 Air Quality Strategy aims: at least 90% of the City to meet the 2005 WHO air quality guideline and national standard for NO₂ by 2025



The Square Mile meeting an annual average (mean) of 30µg/m3 for nitrogen dioxide by 2030



The change in Nitrogen dioxide targets from an average of 40 µg/m3 to 30 µg/m3 means less of the Square Mile now meets this threshold, from 94% in 2023 to 74% in 2024. The City's efficiency in improving air quality year on year indicates this target will be met within the 2030 timeframe

Achieving a Circular Economy

Efforts to drive a circular economy encourage sustainability. Performance metrics for this area are still under development; however City Corporation's overarching ambition is to make the Square Mile a circular city by 2040.

The Circular Economy Framework was published in January 2025⁴², with an action plan for 2025-2027. Areas of activity are defined as: waste and resources; portfolio and capital projects; supply chain; built environment; food and drink; training and engagement. Future progress reports will include performance indicators relevant to progress across these areas.

⁴² [Circular Economy Framework](#)

In 2024/25 progress has been made on baselining performance data and setting up projects to progress circular ways of working.

For construction, City Corporation is part of a pilot bringing together stakeholders from across the construction industry to collaborate on solutions to increase the amount of reuse in construction. Learning has been gathered from this project to frame our role and influence to achieve sustainable growth as a planning authority.

Areas for future development

Leading Sustainable Environment has multiple mature metrics that have been measured (and audited) against targets over multiple years that are unlikely to change over the course of CP24-29.

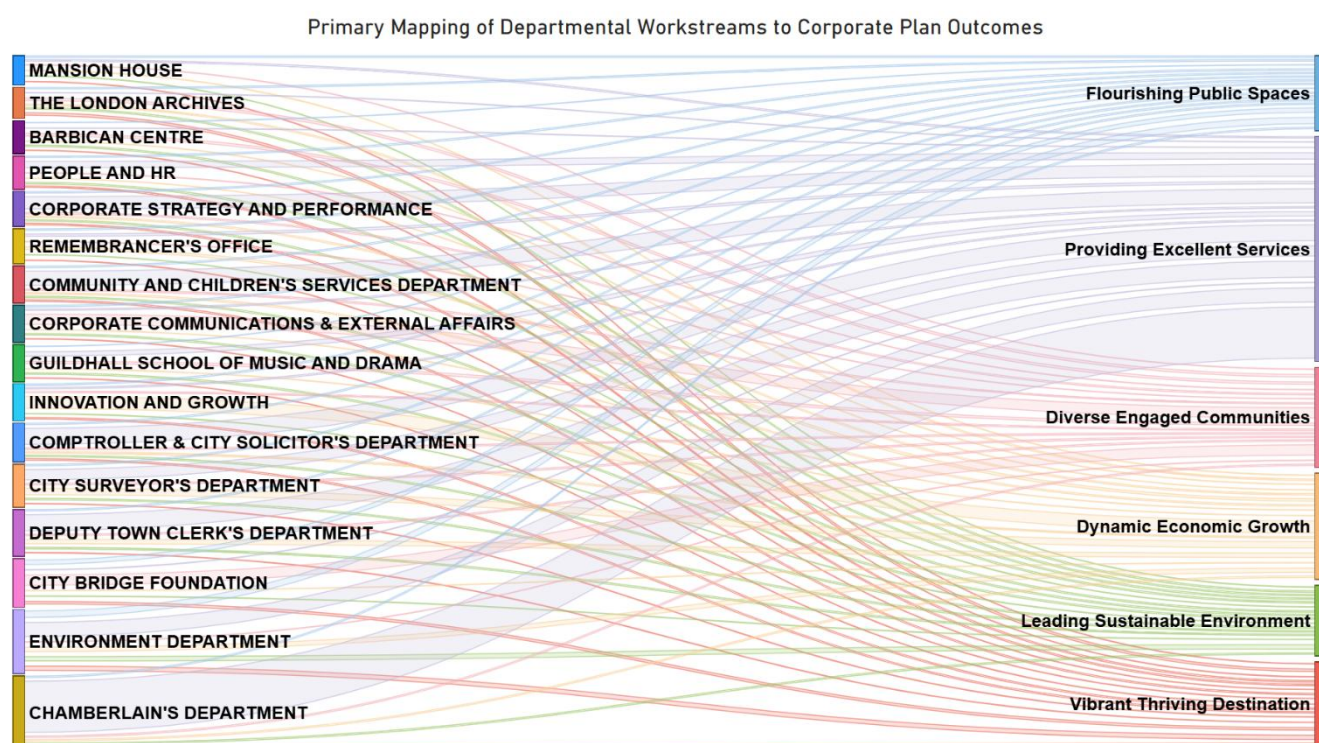
Performance metrics for the Circular Economy Framework Action Plan 2024-2027 were not available at the time of writing. However, relevant measures from this plan will be included in future reports to provide more comparative depth on sustainability reporting on *Leading Sustainable Environment*.

Business Planning Cycle 2024-25: Review

Golden thread: from Business Plans to CP24-29

The Business Planning process enables departments and institutions to map activities to CP24–29 outcomes, creating a picture of how local work contributes to overall delivery.

In this reporting period, more than half of all workstreams were mapped to *Providing Excellent Services*. Many of these came from enabling functions. This implies that this outcome has been used as a category for internal enablers, which differs from its definition in CP24–29. Work is underway to refine the mapping process so that future reports more accurately show how enabling departments support multiple, or all, outcomes through a single function. CP24-29 does not include everything City Corporation does; Business Plans capture this wider detail.

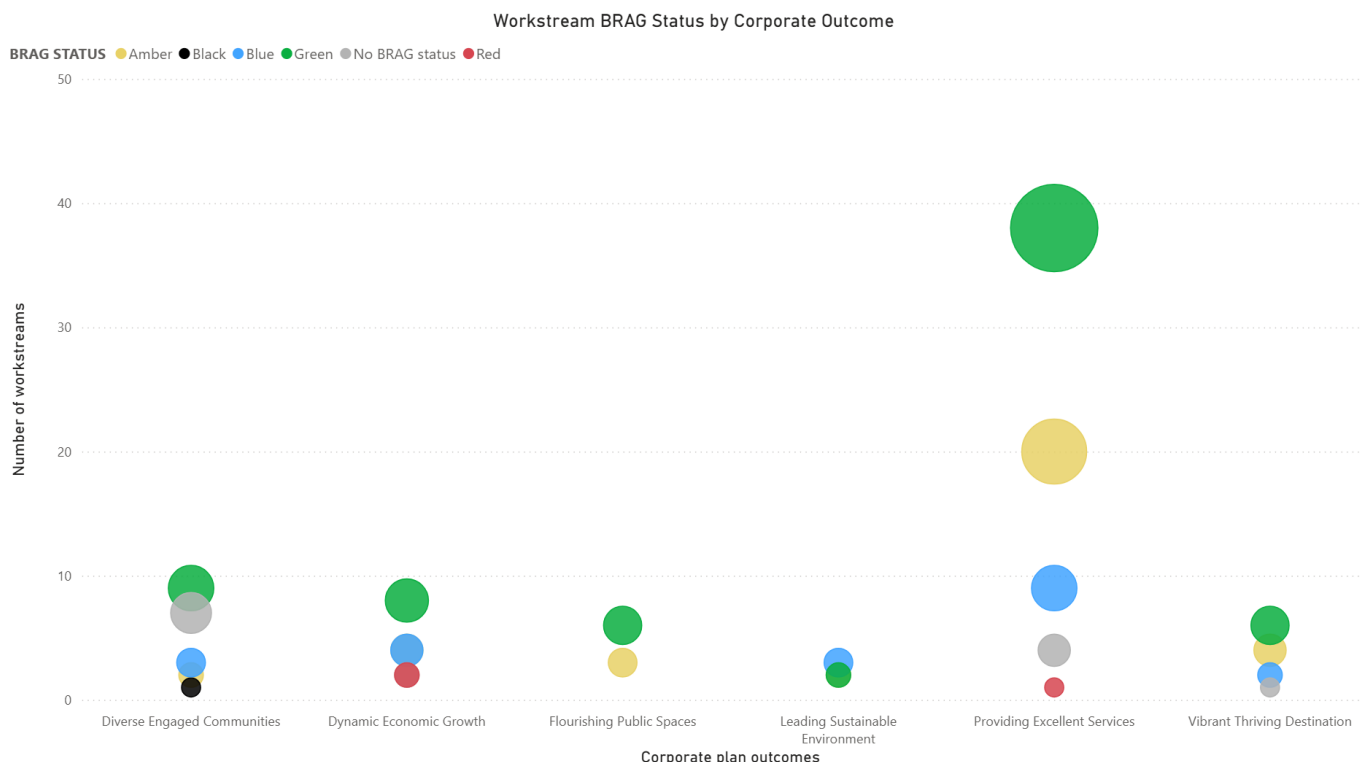


The diagram above maps departmental workstreams to CP24-29 outcomes (note mapping is to primary CP24-29 outcomes, many workstreams also support a secondary outcome)

The distribution on the graph above, even once accounting for the bias towards *Providing Excellent Services* demonstrates the range of contributions that individual departments or institutions make towards the different outcomes in CP24-29.

Flourishing Public Spaces and *Leading Sustainable Environment* had the fewest mapped workstreams in this reporting year, noting that distribution is likely to change in future years. This data shows that even departments with remits supporting specific outcomes in CP24-29 (e.g. Innovation & Growth and *Dynamic Economic Growth*) efforts are not limited to this area and contribute to multiple other outcomes.

To understand comparative workstream progress contributing to CP24-29, the departmental business plan data below is presented by RAG-rated status. The size of the bubbles indicates the number of workstreams, the colours indicate their status. Over-reporting on *Providing Excellent Services* means drawing out specific conclusions on progress against this workstream is not possible at present.



The diagram above maps departmental workstreams to the CP24-29 outcomes for Q4 2024–25 by BRAG status. The y-axis shows the number of workstreams, and the size of each point reflects the weighting (the more workstreams in that status, the larger the point). Blue indicates completion; Green indicates workstreams on track with milestones achieved to the planned timeline; Amber indicates slippage to planned progress, with milestones not achieved but expected to be delivered in the next quarter; Red indicates significant slippage where planned progress cannot be achieved in the next quarter and there is a risk of non-delivery; Black indicates a decision has been taken to pause or stop activities.

Overall this shows that the majority of workstreams were on track in this reporting cycle, with activity supporting *Leading Sustainable Environment* showing a higher comparative workstream completion rate.

The large number of workstreams attributed to *Providing Excellent Services* is also clear in this data, however, data shows a similar spread of ratings to other CP24-29 Outcomes. Although the majority of workstreams are on track, *Dynamic Economic Growth* shows a comparatively slightly higher proportion of completed (blue) workstreams and workstreams with a red status.

The data indicates a significant number of workstreams were completed at the end of this reporting year, with only a small number of workstreams showing red; this indicates positive progress overall. However, data also points to greens only just outstripping ambers in some areas; this may indicate multiple pressures on delivery across these workstreams.

Cross-cutting areas for future reporting

The next phase of development will involve implementing a centralised Business Planning platform along with an integrated application. This enhancement will enable departments and institutions to upload and manage their business plans in a consistent format, and track business planning performance metrics on a monthly, quarterly, annual and multi-annual basis.

This will improve visibility of how departmental activities contribute to organisational priorities. It will enhance data consistency, streamline information collection, and reduce administrative effort. By providing a single, transparent source of business planning performance information, it will promote greater accountability, improve cross-departmental collaboration, and support continuous improvement through clearer insights into planning outcomes. Ultimately, it will provide a stronger evidence base for strategic decision-making and enhance the efficiency and effectiveness of business planning performance reporting to senior leadership. Ultimately this creates a golden thread that will exist between organisational outcomes and individual staff reports.

Equity, Equality, Diversity & Inclusion (EEDI)

City Corporation has a wide reach influencing diversity Equity, Equality, Diversity & Inclusion (EEDI) outcomes. City Corporation and its institutions also run many initiatives that enhance EEDI for stakeholders. This section is closely linked to the People Strategy 2024-29 and Equality Objectives 2024-29⁴³ (for example through social mobility initiatives⁴⁴, corporate programmes to employ apprentices that attract individuals from many different communities).

From November 2024-April 2025 City Corporation undertook an internal and external Review of EEDI to advance priority outcomes within the CP24-29 and People Strategy 2024-2029. The scale and complexity of the Review accounted for the multiple functions and duties of City Corporation with due regard for the organisation's role as a Local Authority, Port and Police Authority. The Review's findings served as a key input to inform the development of the EEDI Strategic Framework which aims to enhance accountability and deliver a proactive, transparent EEDI service addressing systemic and cultural EEDI challenges via continuous improvement and long-term change. Metrics will be developed in due course.

The **Education Strategy 2024-29** continues our drive to improve EEDI in learning settings, at its core focussing on improving educational EEDI to play a pivotal role in improving education experiences for more learners, especially those facing the most challenge.

This included 117 projects funded by the City Premium Grant and 12 cultural initiatives based in the Square Mile were delivered to nearly 50,000 City-linked learners, with a focus on those facing the highest levels of socioeconomic disadvantage. Additionally cultural trips to the Square Mile were funded for another 2,500 learners challenged by disadvantage.

Alongside this, initiatives designed to improve accessibility and widen participation with regard to special educational needs and disabilities (SEND). These include a research project on SEND provision in schools (with Brunel University), training for City-based cultural organisations to improve their practise when working with SEND learners, and a new component of the London Careers Festival designed specifically for those with SEND.

Commissioning is actively informed by anti-racist principles developed by the City and Hackney Placed Based Partnership. Across our core services, co-production with service users has shaped the development of service strategies, including the Carers Strategy and the commissioning of the Carers Support Service, which now provides user involved accountability and oversight of delivery.

Reflection and learning on good practice around recording the diverse needs of our **adult social care users** in our Care Act Assessments as part of training on a strengths-based approach. A 2024 audit showed that a Strengths-Based Approach is now consistently included. Strengths Based Practitioners support people to access various services, addressing barriers to accessing services.

The **Barbican Centre** expanded its number of staff diversity networks to five. An anti-racism Action Plan was developed, anti-racism training (to 448 staff) and inclusive leadership training (for 18 managers) was delivered, and a new EDI Forum was established to support open dialogue and collaboration. Efforts were made to improve EEDI data quality to support workforce planning and decision-making, alongside collaboration with peer organisations to strengthen good practice.

GSMD established robust governance structures, including a School-wide "DEI Committee", departmental DEI teams and strengthened reporting and accountability mechanisms. The school launched Equality Impact Assessment tools and training; expanding DEI resources and inclusive practices for staff, enhancing DEI content and support for students through decolonisation work, disability inclusion initiatives and targeted access programmes. Senior leadership capability was strengthened through inclusive leadership training, appraisal objectives and sustained DEI oversight at leadership and governance levels.

⁴³ [Equality and inclusion - City of London](#)

⁴⁴ City of London Corporation ranked 58th in the Social Mobility Employer Index in 2024 (up from 87th in 2023): [The Social Mobility Employer Index](#)

Disproportionality in **City Police's** use of force and stop and search continues to be less than the national average, but still needs to be reduced. As part of both City Police's EDI and data strategy we will improve our measuring and data set collation to become more effective at interpreting and analysing data. The City of London Police's five-year Data Strategy sets out our vision to be a responsible, ethical, data-driven organisation. It outlines objectives and an implementation plan to improve how we collect, record and use data, enabling us to identify and address disproportionality in our powers and services.

Many **events** have taken place, including Eid al-Fitr for a City business and interfaith community audience, a panel discussion and networking breakfast for Mental Health Awareness Week, and the Pride flag raising and reception for a City business audience in collaboration with an insurance network for the LGBTQ+ community. GSMD hosted a 'Trans Music Takeover' concert in partnership with external stakeholders.

Conclusion

The first full-year analysis of the City of London Corporation's Corporate Plan 2024–2029 demonstrates a strong foundation for delivering on the organisation's six strategic outcomes: *Diverse Engaged Communities*; *Dynamic Economic Growth*; *Vibrant Thriving Destination*; *Flourishing Public Spaces*; *Providing Excellent Services*; and *Leading Sustainable Environment*. Across these areas, the City Corporation has made measurable progress in the past year.

Key highlights include:

- **Community Engagement:** Significant growth in worker and resident engagement, supported by initiatives like the City Belonging Project and improved voter registration, though the development of a central CRM system remains a priority for future measurement and impact as well as a more considered approach to achieving proportional representation in our public engagement.
- **Economic Performance:** The Square Mile continues to outperform national benchmarks in employment, business growth, and productivity, reinforcing its status as a global financial centre. The City of London Police's leadership for economic and cyber crime and fraud prevention further strengthens the City's economic resilience.
- **Destination and Public Realm:** Major cultural, transport, and regeneration projects are continuing to enhance the City's appeal as a destination for business, residents, and visitors. Achievements in green transport, road safety and office space development support long-term growth ambitions.
- **Service Excellence:** High standards in social care, education, and housing are evidenced by strong inspection results and satisfaction ratings, though ongoing challenges in housing stock and homelessness prevention are acknowledged.
- **Environmental Leadership:** The City Corporation is making progress toward net zero and air quality targets, with reductions in carbon emissions and energy consumption – however, some challenges remain in achieving ambitions on Climate Action. The publication of the Circular Economy Framework and improvements in biodiversity metrics underscore a commitment to sustainability.

The report also recognises areas for further development, including the need for more robust and mature performance metrics and data capture, especially in community engagement, asset management, and circular economy initiatives. Where this can be developed future reports will provide deeper comparative analysis and more granular insights.

Overall, the City of London Corporation is in a strong position to continue to deliver the ambitions set out in CP24-29, noting that there are likely to be some challenges in the medium to longer term driven by national and global events. Adapting to these will be key to success, and will be reflected in future reports, the next of which will cover April 2025 to March 2026 and follow as soon as the relevant data is available – likely to be in early 2027.

Annex A: Detailed Objectives & Key Result metrics

Diverse Engaged Communities	Dynamic Economic Growth	Vibrant Thriving Destination	Flourishing Public Spaces	Providing Excellent Services	Leading Sustainable Environment
<p>Increase Worker and Resident Engagement</p> <ul style="list-style-type: none"> • Contacts signed up to the City Belonging Project • Workplaces signed up to the City Belonging Project <p>Increase Democratic Engagement</p> <ul style="list-style-type: none"> • Ward list size from 2024 baseline • Number of candidates from 2022 baseline • Number of uncontested wards from 2022 baseline 	<p>Drive up UK Competitiveness & Financial and Professional Services (FPS)</p> <ul style="list-style-type: none"> • Employment in the City of London • Businesses based in the City of London • High Growth Enterprises based in the City of London • Gross Value Added (GVA) per hour for the City of London • London rank in international competitiveness benchmarking analysis, compared to 2024 baseline • UK net financial services exports • UK financial services foreign direct investment <p>Effective Cyber Crime & Fraud Policing</p> <ul style="list-style-type: none"> • Level of satisfaction with Action Fraud reporting service • Positive outcomes for economic and cybercrime compared to the national target • National Fraud Intelligence Bureau (NFIB) outcome provided to all victims, within 28 days 	<p>Increasing appeal of Square Mile as a Destination*</p> <ul style="list-style-type: none"> • Leads generated for new investors committing to investment in the Square Mile (2025/26) • Leads generated for new business occupiers committing to locate in the City (2025/26) • Businesses supported to start and/or expand in the City (2025/26) • Average difference between mid-week footfall and Mondays • Average difference between mid-week footfall and Fridays • Average footfall on Fridays and weekends <p>Increase Green Transport</p> <ul style="list-style-type: none"> • Motor vehicle traffic • Number of people killed or seriously injured on City roads • Kilometres of Pedestrian Priority Streets • Number people cycling in the square mile (from 2017 baseline) <p>Increasing Business Space</p> <ul style="list-style-type: none"> • Provision of office floorspace (from 2024 baseline) <p>Improve Policing Outcomes</p> <ul style="list-style-type: none"> • Positive outcome rate is higher than the national average <p><i>*DC results all have targets associated and will be reported for 2025/26.</i></p>	<p>Deliver Redevelopment & Regeneration</p> <ul style="list-style-type: none"> • Major Project RAG Statuses and yearly progress update for: <ol style="list-style-type: none"> 1. Barbican Renewal 2. Salisbury Square 3. London Museum and Smithfield cultural/commercial regeneration and development 4. St Paul's Gyratory traffic management and pedestrianisation improvements 5. Markets (Smithfield/Billingsgate) co-location <p>Asset Management</p> <ul style="list-style-type: none"> • No Key Results reported for Year 1 <p>Biodiversity</p> <ul style="list-style-type: none"> • Council Climate Action Scorecard Biodiversity Score (assessed by Climate Emergency UK) 	<p>Provide High Quality Care</p> <ul style="list-style-type: none"> • Care leavers (aged 19-25) in Education, Employment or Training • Care leavers in suitable accommodation • Education, Health and Care (EHC) Plans completed within statutory timescale • Satisfaction with Adult Social care and support services <p>Performance as a Charity Trustee No Key Results reported for Year 1</p> <p>Improve Housing Service</p> <ul style="list-style-type: none"> • Percentage of homes rated Decent compared to 2024 baseline • Tenant satisfaction compared to 2024 baseline • Tenant satisfaction rank amongst London boroughs • Retain 100% compliance for Fire Risk Assessment compliance • People recorded as sleeping rough in the City <p>Improve Education Outcomes No Key Results reported in Year 1</p>	<p>Meet Climate Action targets</p> <ul style="list-style-type: none"> • Progress towards three Climate Action targets: <ol style="list-style-type: none"> 1. Net zero in the City Corporation's operations by 2027 2. Net zero across the City Corporation's full value chain by 2040 3. Net zero in the Square Mile by 2040 <p>Reduce Energy Consumption</p> <ul style="list-style-type: none"> • Reduction in energy consumption across City Corporation estates <p>Achieving a Circular Economy No Key Results reported for Year 1</p> <p>Improve Air Quality</p> <ul style="list-style-type: none"> • Progress towards over 90% of the Square Mile meeting an annual average (mean) of 30µg/m3 for nitrogen dioxide by 2030 • Annual average concentration of PM2.5 below 10µg/m3 across the Square Mile by 2030 • Annual average concentration of PM10 below 15µg/m3 across the Square Mile by 2030



Live, Work, Learn, Explore

Annex B: Key Facts & Strategies Update

Key Facts: Updated 2025⁴⁵

- The City of London is a very safe environment to visit or do business, with comparatively low rates of crime. The City of London Police have a high positive outcome rate of 21.2%, exceeding the national average by 9.4%
- The Square Mile is an extraordinary diverse global centre, and offers the unique opportunity for workers to be included in the City of London citizenry where they can vote in local elections
- The average number of visitors and workers coming to the Square Mile varies day by day; however, it has been rising since the covid-19 pandemic
- In the 2024/25 financial year, average Monday footfall was 329,000, rising to a peak on Thursdays at 460,000, before falling to 310,000 on Fridays. Visitor and worker footfall is lower at weekends, averaging 194,000 on Saturdays and 131,000 on Sundays⁴⁶
- The City is a key driver of the UK economy, generating over £109bn in economic output in 2023, or 4% of all UK GVA
- The City contributes to the national economy by generating £1.2bn in business rates. This represents 5% of England's total business rates collection
- There were 676,000 workers in the City of London in 2024, one in every 48 British workers
- Employment in the City of London grew by 25% since the covid-19 pandemic, with nearly 134,000 more jobs in 2024 than in 2019. The Square Mile experienced record growth between 2022 and 2023 with 61,000 jobs added to the City, close to a 10% increase
- The Financial and Professional Services, Business and Technology sectors (FPSBT) are the core of the City's economy, account for over 80% of all employment. In 2023, financial and professional services employed over 2.5 million people across the country with two-thirds outside of London
- Financial and professional services produced £281 billion of economic output in 2024, 12% of the entire UK's economic output, and contributed nearly £110 billion in tax revenue, over 12% of the UK's tax contribution in 2023
- The Square Mile has reduced carbon emissions by 24% since 2017
- City Corporation cut net carbon emissions in its own operations by 60%; it achieved a 28% reduction in net carbon emissions across its entire value chain since 2018/19
- City Corporation achieved a 32% decrease in carbon emissions from purchased goods and services since 2024/25
- City Corporation's open spaces remove around 16,000tn of carbon from the atmosphere a year, the equivalent of 65% of the annual operational carbon footprint
- The estimated value of the benefits delivered by the City Corporation's natural capital assets is £282.6 million annually, with a predicted value of £8.1 billion over 50 years

⁴⁵ Original document available here: [Our impact and key facts - City of London](#)

⁴⁶ Footfall data anonymised and aggregated from BT, via the High Streets Data Service

New and Updated Strategies & Plans

Adult Social Care Strategy: Living Well, Ageing Well 2025-2029

A new [Adult Social Care Strategy](#) was published in June 2025, focussing on enabling residents to lead healthy, safe and independent lives, supported and empowered by an experienced adult social care workforce. The strategy has four commitments, each with deliverables and success measures – these are reflected in the **High Quality Care** objective reported under *Providing Excellent Services*.

Air Quality Strategy

Consultation took place on a new Air Quality Strategy in 2024. [The new strategy for 2025 to 2030](#) was published in November 2024. This goes beyond statutory obligations and proposes actions to improve air quality following the 2021 World Health Organisation Air Quality Guidelines. **Improve Air Quality** is an objective under *Leading Sustainable Environment*, and key results reported here come from this strategy.

Barbican Strategic Framework

The [Barbican Strategic Framework](#) is aligned [to the Corporate Plan](#). No specific performance measures have been identified as key results for Corporate Plan outcomes for 2024/25, but The framework focuses on deliverables and ambitions, and has no performance metrics; it supports activities contributing to *Vibrant Thriving Destination*.

Circular Economy Framework

A new [Circular Economy Framework](#) was published in January 2025, to replace the Waste Management Strategy. It sets out an action plan to 2027, to drive circular economy practices and make the Square Mile a circular environment by 2040. **Achieving a Circular Economy** is an objective under *Leading Sustainable Environment*, and performance measures will be drawn from those listed in the Framework in future.

City of London Local Area Partnership: Special Educational Needs and Disabilities (SEND) and Alternative Provision Strategy 2025-2029

A new [Special Educational Needs and Disabilities \(SEND\) and Alternative Provision Strategy](#) was published in January 2025. Its five priorities include deliverables, actions and success measures. These measures will be reflected in the **High Quality Care** objective reported under *Providing Excellent Services*.

City of London Police Policing Plan 2025-2028

The City of London Police Policing Plan was updated in 2024. The new [Policing Plan for 2025 to 2028](#) was published in May 2025. Progress on the implementation of the plan is monitored through the [Policing Plan Performance Framework](#). **Improve Policing Outcomes** is an objective under *Vibrant Thriving Destination*, and performance measures listed in the Framework will be included in future reports.

City Plan 2040

Following extensive public engagement the [City Plan 2040](#) was published for Regulation 19 consultation and submitted to the Secretary of State in 2024. The Plan is currently undergoing public examination and, subject to an Inspector's report, will be formally adopted in 2026. Progress against delivery of the City Plan is monitored under **Increase Business Space**, as part of the *Vibrant Thriving Destination* outcome.

Climate Action Strategy

The fourth annual report on the [Climate Action Strategy \(Taking Climate Action: Our Progress 2025\)](#) covering April 2024 to March 2025) was published in October 2025. **Meet Climate Action Targets** is an objective under *Leading Sustainable Environment*.

Competitiveness Strategy 2021-2025

The fifth annual report on UK Financial Services international competitiveness - [Our global offer to business: London and the UK's competitive strengths supporting investment and growth](#) - was published in 2025. This report covers progress against the [Competitiveness Strategy 2021 to 2025](#), and scores derived from its analysis are monitored in **Drive up UK Competitiveness & Financial and Professional Services** objective, under *Dynamic Economic Growth*.

Corporate Parenting Strategy 2025-2028

The City of London Corporation has statutory duties to act as a corporate parent for children in care and care leavers. A new [Corporate Parenting Strategy](#), published in November 2025, outlines a refreshed vision, values, strategic priorities, and approach to embedding corporate parenting responsibilities across all departments and services. Performance measures for this strategy are reflected in the **High Quality Care** objective reported under *Providing Excellent Services*.

Corporate Property Asset Management Strategy 2024-2029

[The Corporate Property Asset Management Strategy](#) was published in January 2025. The strategy outlines objectives for managing the operational property portfolio (excluding housing) and guides decisions on operational property assets. This objectives of this strategy will inform reporting on *Flourishing Public Spaces*; no specific performance measures are available to be reported as key results.

Digital, Data and Technology Strategy 2024-2029

People Strategy 2024-2029

Equality Objectives 2024-2029

[A Digital, Data and Technology \(DDaT\) strategy](#), a [People Strategy](#) and a set of four [Equality Objectives](#) were developed and published alongside the Corporate Plan in 2024.

The former sets out how City remains competitive and relevant in today's rapidly evolving technological landscape; the second creates a framework for all aspects of people management and development' the latter provides a cross-cutting framework to have due regard to the Public Sector Equality Duty. All of these are deliberately reported separately as they function as unique enablers to CP24-29.

Corporate Risk Management Strategy 2024-2029

A new Risk Management Strategy 2024-2029 was approved by Members in May 2024, supplemented by an updated Risk Management Policy in December 2024. Both form part of a refreshed risk management framework for City Corporation aimed at identifying, mitigating and managing risks more effectively, improving the organisational risk management culture and ensuring a better quality of risk data for use in strategic decision making. A risk appetite statement to further support and embed this was developed over the course of this year, with final approval scheduled for the May 2025 Court of Common Council.

Education Strategy 2024-2029

A new [Education Strategy 2024 to 2029](#) was published in October 2024; its aim is to create exceptional education experiences for City-linked learners. **Improve Education Outcomes** is an objective under *Providing Excellent Services*, and performance measures are included in this report.

Guildhall School of Music & Drama Strategic Plan 2023-2030

The [Strategic Plan 2023-2030](#) sets out the aims and objectives up to the 150th anniversary of the Guildhall School of Music & Drama in 2030. No specific performance measures have been identified as key results for Corporate Plan outcomes for 2024/25, however, the plan contributes to *Vibrant Thriving Destination*.

Joint Local Health & Wellbeing Strategy 2024-2028

A new [Joint Local Health & Wellbeing Strategy](#) was published in May 2024. It focuses on increasing financial resilience, increasing social connection and tackling social isolation and improving mental health – fulfilling statutory obligations under the Health and Care Act 2012. Progress is reflected in the performance metrics for *Providing Excellent Services*.

Serious Violence Duty Strategy Refresh

The [City of London Serious Violence Duty Strategy](#), published in January 2024, implements the duty for certain public sector authorities to work together to prevent and reduce local serious violence. The [Serious Violence Duty Refresh](#) was published in May 2025, and includes an updated strategic needs assessment and an overview of actions delivered. Metrics from the Serious Violence Duty Performance Monitoring Framework are monitored via measures in the City of London Policing Plan 2025 to 2028 (see above) reported as key results for *Vibrant Thriving Destination*.

Small and Medium Enterprises (SME) Strategy

A [Small and Medium Enterprises \(SME\) Strategy](#) was published May 2024. It sets out how City Corporation supports the business environment in the Square Mile in its ambition for growth. The [Catalysing Business Growth: Highlights from the First Year](#) factsheet covers progress made against SME Strategy objectives and the impact delivered in 2024/25. A high-level outcome of this strategy, to increase the number of businesses supported to start or expand in the City, is monitored by the Destination City Programme and is reported under *Vibrant Thriving Destination*.

Transport Strategy - Second Edition (2024)

Following a scheduled review, the second edition of the City Corporation's [Transport Strategy](#) was published in 2024. This edition ensures the Transport Strategy remains relevant and fit for purpose since initial publication in 2019. It includes changes in transport mechanisms and travel patterns post Covid-19. **Increase Green Transport** is an objective under *Vibrant Thriving Destination*, and performance indicators are included in reporting.

Utility Infrastructure Strategy

A new [Utility Infrastructure Strategy](#) was published in June 2024, bringing together current and future activities planned by the utilities sector in the Square Mile. No specific performance measures have been identified as key results for CP24-29.

Victims Strategy

The City of London's [Victims Strategy](#) was developed jointly by the City of London Police and City of London Corporation and published in September 2024. In the context of the rising priority of victim services and outcomes nationwide, and the link between these and trust and confidence in policing, it focuses on the commitment to put victims at the heart of what we do will be delivered. Metrics from the Victim Strategy are included in **Effective Cyber Crime and Fraud Policing** under *Dynamic Economic Growth*, and via measures within the City of London Policing Plan 2025-2028 (see above) in *Vibrant Thriving Destination*.



Corporate Strategy & Performance Team

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POLICY AND RESOURCES COMMITTEE

THURSDAY, 29 JANUARY 2026

NOT FOR PUBLICATION

By virtue of paragraph 3 of Part I of Schedule 12A of the Local Government Act 1972 or by relating to functions of the Court of Common Council that are not subject to the provisions of Part VA and Schedule 12A of the Local Government Act 1972.

16. NON-PUBLIC MINUTES

- a) **To agree the non-public minutes of the meeting held on 11 December 2025**
The non-public minutes of the meeting held on 11 December 2025 were approved as a correct record.
- b) ***To note the non-public minutes of the Resource Allocation Sub-Committee meeting held on 3 November 2025**
The non-public minutes of the Resource Allocation Sub-Committee meeting held on 3 November 2025 were received.
- c) ***To note the non-public minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025**
The non-public minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee held on 20 November 2025 were received.
- d) ***To note the non-public minutes of the Capital Buildings Board meeting held on 26 November 2025**
The non-public minutes of the Capital Buildings Board meeting held on 26 November 2025 were received.
- e) ***To note the non-public minutes of the Member Development and Standards Sub-Committee meeting held on 9 December 2025**
The non-public minutes of the Member Development and Standards Sub-Committee meeting held on 9 December 2025 were received.
- f) ***To note the non-public minutes of the Communications and Corporate Affairs Sub-Committee meeting held on 10 December 2025**
The non-public minutes of the Communications and Corporate Affairs Sub-Committee held on 2 December 2025 were received.

17. FUTURE SHOWCASING OF THE LORD MAYOR'S STATE COACH

The Committee considered a report of the City Surveyor concerning storage of the Lord Mayor's State Coach.

A Member, also the Chairman of the Finance Committee, encouraged officers to ensure the City Corporation received complete value for money through Option 1.

RESOLVED: That – Members approve Option 1 (Display at the London Museum (Smithfield) at an additional cost of £0.9m) as the preferred long-term solution for the display and/or storage of the Lord Mayor's State Coach.

18. THE HONOURABLE THE IRISH SOCIETY - PROPOSED TEN-YEAR GRANT FROM THE CITY OF LONDON CORPORATION COMMENCING 2026-27

Members considered a report of the Deputy Town Clerk concerning the Honourable The Irish Society.

Some Members, noting the work done by the Irish Society and its wide positive influence, expressed their disappointment that, due to inflation, the continuation of the level of funding from the previous 10-year grant commitment did not represent the same level of investment in the Irish Society. It was noted that the Finance Committee had supported a review of the funding after five years, and the Finance Chairman accordingly moved an amendment to formally include this in the resolution, as follows:

4. Agree that the grant should be fully reviewed after five years

This resolution was seconded and agreed by the Committee.

RESOLVED: That – Members:

1. Approve funding for The Honourable The Irish Society over ten years from 2026/27, totalling £300k (i.e., Option 1 as set out in the report). The Society will receive £30,000 annually to support its ongoing grant making programmes.
2. Approve the ongoing relationship articulated in the report with the Society, including the enhanced grant management arrangements.
3. Agree that authority be granted to the Head of Central Funding and Charity Management, in consultation with the Comptroller & City Solicitor, to enter into a grant agreement with the Society on the basis set out in the report and to agree an impact framework to be reported annually to members.
4. Agree that the grant should be fully reviewed after five years

19. GLA LONDON BUSINESS VISITOR CENTRE

The Committee considered a report of the Executive Director, Environment concerning partnership opportunities at the London Centre.

At the request of Members, the Executive Director, Environment clarified the Benefit-in-Kind arrangements for the Visitor Centre. It would be based in the London Centre alongside New London Architecture, who would be providing the staffing. Officers were considering ways in which join the Visitor Centre up with other offers, with Members encouraging a partnership with Guildhall Library.

RESOLVED: That – Members:

- Authorise officers to formally submit to the GLA a proposal to accommodate the London Business Visitor Centre at Guildhall alongside the NLA and the continuation of the existing and additional occupation of the London Centre on a rent free basis (Option A).

- Approve officers negotiating the required Service Level and Licence Agreements with the GLA and NLA.
20. **CYCLICAL WORKS PROGRAMME (CWP) REQUEST FOR FUNDING FOR 2026/2027**
The Committee considered a report of the Chamberlain concerning governance of the Cyclical Works Programme.
RESOLVED: That – Members agree the governance for the 2024/25 approved five-year programme.
21. **GUILDHALL SCHOOL OF MUSIC & DRAMA CYCLICAL WORKS PROGRAMME (CWP) 2025 - 2030 REQUEST FOR FUNDING FOR 2026/2027**
The Committee considered a report of the City Surveyor concerning governance of the Guildhall School of Music and Drama's cyclical works programme.
RESOLVED: That – Members agree the revised governance for the GSMD approved five-year programme.
22. ***REPORT OF ACTION TAKEN**
The Committee received a report of the Deputy Town Clerk concerning action taken between meetings.
RESOLVED: That the report be received and its contents noted.
23. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**
There were no questions in the non-public session.
24. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**
The Chairman provided the Committee with an update on the meeting between the Resource Allocation Sub-Committee and Committee Chairs to consider the budgets for the 2026/27 financial year and beyond. At the meeting, the Sub-Committee had agreed that the level of the Business Ratepayers Premium (BRP) should be increased 0.4p to 1p in the pound, potentially raising additional £11m per year.
The Chairman noted that the traditional hypothecation of the BRP towards security was a policy decision by the City Corporation, with no regulatory restrictions on how the funds raised could be used. The Sub-Committee had therefore also considered, in the light of need for radical action, whether the additional 0.6p could be used to fund other things that kept the Square Mile a pleasant place to work, such as street cleaning and the City Gardens.
The Chairman confirmed that there was no intention to change the use of the originally proposed 0.4p for security.

He accordingly asked the Committee to approve a proposal to allow the Chamberlain to revisit the policy on how the BRP was allocated ahead of the statutory consultation meeting and for inclusion in the 2026/27 budget.

A Member, also the Chairman of the Finance Committee, encouraged Members to think carefully about the rationale behind the decision. He agreed that any spend from the premium should be spent for the benefit of businesses and felt that there wouldn't be any opposition from ratepayers if there was clear communication that it was being used towards attracting and retaining businesses in the Square Mile. He would only be concerned if the additional funds were used beyond this need.

The Deputy Chair noted that this was a significant increase, and that both Members and officers would need to reflect on any feedback received from ratepayers. He felt that while larger businesses would be able to afford the higher sum, the Sub-Committee had also discussed the impact on smaller businesses and the potential for any relief mechanisms. The Chairman agreed with the need to listen to the feedback from consultation with ratepayers.

Members highlighted the potential impact on the hospitality sector in the context of the conversation on the Overnight Stay Levy, while also expressing their concern that a higher rate risked making the Square Mile uncompetitive, comparing to the low businesses rates at Canary Wharf. The Chairman appreciated these concerns but noted that businesses at Canary Wharf paid large service charges.

The Committee voted to approve the proposal, with one abstention.

RESOLVED: That the Policy & Resources Committee authorises the Chamberlain, in consultation with the Chairmen and Deputy Chairs of the Policy & Resources and Finance Committees, to explore the options on how this additional BRP income may be utilised in the best interests of the City Corporation and Ratepayers, ahead of the Ratepayers Consultation next week, and for consequent inclusion in the 2026/27 budget.

25. **CONFIDENTIAL MINUTES**

a) **To agree the confidential minutes of the meeting held on 11 December 2025**

The confidential minutes of the meeting held on 11 December were approved as a correct record.

b) ***To note the confidential minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee meeting held on 20 November 2025**

The confidential minutes of the Equity, Equality, Diversity and Inclusion Sub-Committee held on 20 November 2025 were received.

c) ***To note the confidential minutes of the Freedom Applications Sub-Committee meeting held on 2 December 2025**

The confidential minutes of the Freedom Applications Sub-Committee held on 2 December 2025 were received.

26. **GSMD COLLABORATION OPPORTUNITY**

The Committee considered a report of the Principal of the Guildhall School of Music and Drama concerning a partnership opportunity for the School.

27. ***REPORT OF ACTION TAKEN**

The Committee received a report of the Deputy Town Clerk concerning action taken between meetings.

28. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED CONFIDENTIALLY**

There was one item of other business.

The meeting ended at 3.19 pm

Chairman

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