

Committee(s): Public Relations & Economic Development Sub-Committee	Date: 5 November 2019
Subject: EU engagement – Brussels Annual Reception	Public
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Summary

The City of London Corporation has recently hosted a number of high-profile events in Brussels to promote the City's core messages regarding its relationship with the EU, with a specific focus on sustainable finance. Only eight months after the appointment of Nick Collier as Managing Director of the City's Brussels office, the impact of the City's increased presence is paying dividends. The recent Annual Brussels Reception and associated activities demonstrates the impact of the City's step change in its engagement in Europe.

Recommendation(s)

Members are asked to:

- Note the report; and
- Consider mechanisms for increasing member involvement in the City's engagement in Brussels.

Main Report

Background

1. The vision, mission and offer of the City's increased engagement in a post-Brexit EU are;
 - **Vision:** To promote the City's global competitiveness in financial and professional services (FPS) through meaningful engagement to drive City positioning and influence in the EU policy landscape as a third country.
 - **Mission:** The City Corporation is seen as a credible partner, whom stakeholders turn to as a centre of knowledge. We are subsequently able to leverage this position to focus on our strategic priorities.
 - **Offer:** The City Corporation is seen as constructive, collaborative, credible and connected. We act as an effective channel of communication between Brussels and London, acting as a hub for the UK industry voice in Brussels and providing a platform for partners to promote City messaging.
2. Nick Collier took up post as Managing Director of the City's Office in Brussels in March 2019. Since then and with the assistance of a strengthened team in Brussels, the City's engagement in Brussels has seen a significant step change.

Current Position

3. In addition to an ongoing engagement programme with senior European Commission officials, MEPs and representatives of key member states, the City's Office in Brussels now has an extensive programme of events touching on a wide range of policy areas. These include operational risk, Capital Markets Union, green finance, AI, and Women in Finance. This monthly events programme – generally in partnership with other organisations or showcasing thought leadership pieces – has positioned the City's Office in Brussels as a credible source of insight and knowledge into UK positions regarding financial services.
4. On 15 October the Chair of Policy and Resources, accompanied by Tom Sleigh and Alison Gowman¹, were in Brussels to host the Annual Brussels Reception. Compared to previous editions and comparable industry events in Brussels, the event attracted a large high-level audience, with around 300 key stakeholders and guests including the Japanese Ambassador to the EU as well as several MEPs and senior industry representatives. Showcasing the world class cultural offering of the City of London, the event featured the Lumen Quartet from the Guildhall School of Music. This event provided the City with a key opportunity to connect with our stakeholders at this important time.
5. In addition, the Policy Chair had a programme of high-level meetings and productive engagement opportunities including a private lunch with third country Ambassadors (US, Canada, Australia, Japan, Singapore and Switzerland) which provided an invaluable opportunity to exchange ideas on areas of common interest such as green finance, and to hear about their experiences of engaging with the EU as a third country.
6. The City Office in Brussels also hosted a breakfast event on green finance with Rhian-Mari Thomas, CEO of the Green Finance Institute (GFI), which was attended by more than 70 representatives from industry, other EU government representatives and staff from the EU institutions. The event facilitated a lively discussion on this important topic. In particular, it highlighted the UK's thought leadership through the GFI and showed how the UK and EU can work together on green finance issues.
7. The City's Office in Brussels also arranged a bilateral programme of meetings for Rhian Mari Thomas which included engagement with the European Commission lead on green finance.
8. This year's clear theme of sustainable finance, which flowed from the keynote speech of Paul Tang MEP at the Annual Brussels Reception through to the breakfast roundtable with the GFI, helped to reinforce our key messages around green finance, as well as providing an opportunity to speak to a positive, forward-looking agenda at such a politically sensitive time.
9. Indeed, the step change in the level of attendance achieved at these events and seniority of meetings arranged for the Policy Chair demonstrates the impact of the

¹ Who had a separate programme of meetings at the Philanthropy House and the King Baudouin Foundation.

increased presence of the City in Brussels. These events took place on the eve of the European Summit which was due to consider a possible deal on the terms of the UK's departure from the EU. The presence of the Policy Chair and senior Members, and the associated high-level engagement, helped to reinforce the strong networks that Nick Collier and the team at the City Office in Brussels have built, especially amongst the third country representatives.

Forward look: 2020

10. The formula of a large, high-profile reception with a linked thematic seminar and programme of high-level meetings maximised the impact of the policy chair's time in Brussels – to be replicated in 2020.
11. The thematic focus on topics of shared interest to be pursued in future editions. Themes which speak to key EU priorities such as impact investment, fintech and tackling economic crime – to be explored in 2020.

Conclusion

12. The step change in the level of attendance achieved at these events and seniority of meetings arranged for the Chair of Policy and Resources demonstrates the impact of the increased presence of the City in Brussels, notably at a very delicate juncture.
13. Members' support and engagement in Brussels can greatly enhance the voice of the City. Having a series of side events creates greater opportunities for meaningful member engagement.

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