

Committee(s)	Dated:
Policy & Resources Committee	09/07/2020
Subject: Updated 2019/21 Mayoral Programme – Alderman William Russell	Public
Report of: Vic Annells, Executive Director, Mansion House & Central Criminal Court Andrew Carter, Director of Community & Children's Services Peter Lisley, Assistant Town Clerk Damian Nussbaum, Director of Economic Development Bob Roberts, Director of Communications	For Information
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Summary

This report outlines the updated Mayoral Theme for the Lord Mayor of the City of London, 2019-2021. The Mayoral Theme of **Global UK – The New Future** will be championed and promoted by The Rt Hon the Lord Mayor, Alderman William Russell (subject to election).

The Theme supports the delivery of a number of the outcomes in the City of London Corporation's Corporate Plan 2018-23, Corporate Strategies and Departmental Business Plan Objectives. Whilst the pillars of the theme: Trade, Innovation & Culture will stay the same, the overall narrative has been updated with a much stronger focus on the changed business, social and economic environment due to Covid-19 and the UK's exit from the European Union.

An overview of the proposed pillars, outcomes and high-level objectives are summarised in the Mayoral Theme Framework at Appendix 1.

In summary the Mayoral Theme **Global UK – The New Future** will help the Corporation to:

- *Support Through the Crisis, Speed Up Recovery and Seize New Opportunities* for the Financial & Professional Services sector across the City, London and the UK to ensure a strong and resilient economy emerges and continues into the future;
- Grow trade and promote Free Trade Agreements;
- Restore and build on confidence in investment for the City London and the UK;
- Champion innovation to scale up our offer in FinTech and Green Finance within a sustainable and green City and;
- Promote a rich and vibrant cultural and creative economy, showcasing the City, London and the UK as a great place to learn, work and visit.

Recommendation

Members are asked to note the narrative change to the 2019-2021 Mayoral theme as set out in this report.

Background

1. The UK's economy is facing the challenge of a generation due to the Covid-19 pandemic and the UK's exit from the European Union. The coronavirus outbreak has already had a significant impact on the UK and the global economy, leading to market uncertainty, falls in asset prices, disruption in businesses' cashflows and increased demand for short-term credit¹. While a challenge, both present an opportunity, and have the potential to be accelerators of change.
2. The 2019-2021 Mayoral Theme "*Global UK - The New Future*" will grow both the economic and cultural influence of the City, London and the UK. The vision for this Mayoralty is to promote the City and the UK as a global hub for trade, innovation and culture to create a welcoming city for all. This would include building on our international reputation for openness and ensuring everyone is welcomed to the City and can thrive.
3. The Mayoral Theme Framework and narrative have been updated with a stronger focus on the changed business, social and economic challenges and priorities presented by Covid-19 and the UK's exit from the European Union, to look ahead to a new future. The Framework sets out the key areas which will be championed, convened and/or communicated by the Lord Mayor during his extended term in office.
4. The Framework provides an overview of the three pillars, priorities, target outcomes and primary workstreams to be undertaken during the Mayoralty.
5. The three pillars: Trade, Innovation and Culture, have been linked to Corporate Plan outcomes and related strategies. The workstreams in the Mayoral Framework build primarily on current initiatives taking place across the Corporation and aim to support the delivery of Departmental Business Plans.
6. The Framework also provides an overview of how the Lord Mayor will *Support Through the Crisis, Speed Up Recovery and Seize New Opportunities* moving forward, championing "*The New Future*" for the City, London and the UK. More detailed delivery plans will emerge through the course of the mayoralty.

Corporate and Strategic Implications

7. "*Global UK - The New Future*" will continue to drive the City Corporation's vision of a '*vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK*' and its aim to '*contribute to a flourishing society, shape outstanding environments and support a thriving economy*'. The Theme will continue to support the City of London Corporation to deliver the following outcomes within the Corporate Plan for 2018-23:
 - Outcome 3: People have equal opportunities to enrich their lives and reach their full potential.
 - Outcome 4: Communities are cohesive and have the facilities they need.
 - Outcome 5: Businesses are trusted and socially and environmentally

¹ <https://www.dlapiper.com/en/us/insights/publications/2020/04/finance-and-markets-global-insight-issue-18/covid19-and-its-impact-on-the-financial-services-sector/>

- responsible.
 - Outcome 6: We have the world's best legal and regulatory framework and access to global markets.
 - Outcome 7: We are a global hub for innovation in finance and professional services, commerce and culture.
 - Outcome 10: We inspire enterprise, excellence, creativity and collaboration.
 - Outcome 11: We have clean air, land and water and a thriving and sustainable natural environment.
8. The Mayoral Theme and its activities will continue to link to the following existing strategies within the City Corporation: Economic Development Regional Strategy; Cultural Strategy; Culture Mile Strategy; Visitor Destination Strategy; Education, Culture & Creative Learning and Skills Strategy; Responsible Business Strategy; Social Mobility Strategy; Sport and Physical Activity Strategy; Bridging Divides Strategy, City Bridge Trust and Towards a Sustainable Future Strategy.

Financial and Resourcing Implications

9. Existing departmental budgets and the Hospitality Working Group budget will be used to deliver the activities outlined in this mayoral theme. Any supplementary budget required will be requested through Resource Allocation Sub (Policy and Resources) to amplify existing Corporation activities and/or deliver additional activity under the *Trade, Innovation and Culture* pillars.

Conclusion

10. Members are asked to support the 2019-21 Mayoral Theme, "*Global UK – The New Future*" which will help the Corporation to "*Support Through the Crisis, Speed Up Recovery and Seize New Opportunities*" for the Financial & Professional Services sector across the City, London and the UK to ensure a strong and resilient economy emerges and continues into the future. Whilst also focusing on trade promotion, increasing investment opportunities, scaling up fintech and promoting culture across the UK, showcasing the City, London and the UK as a great place to learn, work and visit.

Appendices

Appendix 1 – Proposed Final Version of Mayoral Theme 2019 – 2021.

Background Papers

Appendix 2 - 2019/20 Mayoral Programme Report – Alderman William Russell (approved by PRED in July 2019)

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GLOBAL UK – THE NEW FUTURE

The Rt. Hon The Lord Mayor Alderman William Russell 2019 – 2021
Connecting through Trade, Innovation & Culture



The UK's economy is facing the challenge of a generation. The COVID-19 pandemic and the UK's exit from the European Union will continue to disrupt. However, both present an opportunity and both could be accelerators of change.

We cannot stand still. We must support businesses through the pandemic crisis, speed up the recovery and seize the opportunities of the new future. Together with the Chair of Policy and Resources, I will champion *Global UK – The New Future* across the City, London and the UK. It will be a key part of my international engagement, to ensure we emerge stronger together.

More than ever, the City's future success depends on its global competitiveness, its support for the wider UK economy, and its ability to be at the service of its clients. Globally the City of London and the UK is renowned for its world class offer in *Trade, Innovation and Culture* and we must build on our international reputation for openness and ensure everyone is welcomed to the City and can thrive. Using [TheGlobalCityUK](https://www.theglobalcityuk.com) platform and our international voice, we must showcase the City of London as not only a great place to do business but as a rich and vibrant cultural place to live, learn, work and visit.

Support Through Crisis



In partnership with top City firms and the next generation of leaders, we must support businesses to ensure a coordinated and planned approach through the crisis

Speed Up Recovery



From 'hybrid' working arrangements to new business opportunities, we must ensure that we reinvigorate areas of the economy to speed up the recovery

Seize New Opportunities



We must drive forward growth and refinancing as we seize opportunities from this crisis whilst championing our world-class financial services both domestically and internationally

GLOBAL UK – THE NEW FUTURE

The Rt. Hon The Lord Mayor Alderman William Russell 2019– 2021

Connecting through Trade, Innovation & Culture

The Lord Mayor will drive of the Financial and Professional Services sector for the City, London and UK to ensure a strong and resilient economy emerges and continues into the future.

TRADE

Grow global trade and investment opportunities for the City, London and the UK; strengthening our strategic city partnerships globally

As an Ambassador for the City the Lord Mayor champions openness and strong international trade working with HMG to maximise opportunities for the City, London and the UK.

The Lord Mayor supports the refinancing of the economy as a new financial centre emerges through the crisis.

The Lord Mayor working with the Chair of Policy and Resources develops relations with UK and international Strategic City Partners through the virtual engagement programme.

Corporate Plan Outcomes and Related Strategies

Outcomes 5, 6, 7
Innovation & Growth Regional & Responsible Business

INNOVATION

Champion innovation to up scale our offer in FinTech and Green Finance within a secure, sustainable and green City

The Lord Mayor in partnership with the Chair of Policy and Resources will support sustainable finance and the journey to COP26 securing commitments from financial institutions towards a net zero economy.

The Lord Mayor will support progress on the Fintech Review commissioned by HM Treasury.

The Lord Mayor will highlight best practice in tackling cyber security & economic crime.

Corporate Plan Outcomes and Related Strategies

Outcomes 5, 6, 11

CULTURE

Promote a rich and vibrant cultural and creative economy, showcasing the City, London and the UK as a great place to live, learn, work and visit

The Lord Mayor promotes the Culture Mile, embeds Fusion Skills and supports the Prison Voluntary Sector in growing their outreach, ensuring this sector can thrive following the crisis.

The Lord Mayor will highlight the connectivity between culture, innovation and future employment.

The Lord Mayor will showcase the Culture Mile and the culturally vibrant city.

Corporate Plan Outcomes and Related Strategies

Outcomes 3, 4, 7 & 10
Cultural; Culture Mile; Visitor Destination; Culture & Creative Learning; Social Mobility