

Committee(s): Planning & Transportation Committee	Dated: 7 June 2022
Policy & Resources Committee	9 June 2022
Subject: Recovery Taskforce - update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	2, 5, 6, 7, 8, 9 and 10
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Bob Roberts, Director of Communications and Deputy Town Clerk	For Information
Report author: Giles French	

Summary

This is an update of the implementation of the recommendations of the Recovery Taskforce report, [Square Mile: Future City](#), published in April 2021. The Recovery Taskforce was initiated by Members of the Policy & Resources Committee and the Planning & Transport Committee in November 2020, to recommend the actions to be taken to ensure the medium-term economic recovery of the City of London.

Members of the Policy & Resources Committee and the Planning & Transportation Committee have received regular updates on the implementation of the Recovery Taskforce. In future, this work will be delivered through Destination City and the ongoing implementation of the Local Plan.

Recommendation

Members are asked to:

- Note the progress made on the implementation of the recommendations of the Recovery Taskforce report, Square Mile: Future City

Main Report

Background

1. The Recovery Taskforce (RTF) was commissioned by the Policy & Resources Committee and the Planning & Transportation Committee in November 2020. Its task was to identify objectives and actions to ensure the Square Mile remains

internationally competitive and locally vibrant. The mission of the RTF is to ensure the Square Mile is the world's most innovative, inclusive and sustainable business ecosystem, an attractive place to work, live and visit.

2. The Policy and Resources Committee and the Planning & Transportation Committee received a report in April 2021 detailing the RTF's recommendations. The final report, [Square Mile: Future City](#), was published on 27 April 2021.
3. The project has been led by a small core team from Innovation & Growth (IG), Department of the Environment, Cultural Services, Corporate Strategy & Performance, and Chamberlain's.
4. The Recovery Taskforce has built on existing work from the City Corporation including the Culture and Commerce Task Force; the Climate Action Strategy; the draft City Plan 2036; the Transport Strategy and the report London Recharged, published in October 2020.
5. The RTF focuses on three dimensions:
 - i. World-class business ecosystem (i.e. thriving businesses with innovation and growth opportunities)
 - ii. Vibrant offer (leisure offer, i.e. retail, hospitality, culture, tourism and recreation)
 - iii. Outstanding environments (i.e. the right workspaces, environment and infrastructure)
6. For each of the three dimensions we identified six 'Big Moves' to guide our priorities:
 - a. World-Class business ecosystem:
 - i. Enable high-potential businesses to start, adapt and grow
 - ii. Open London's opportunities to everyone
 - iii. Curate thriving innovation ecosystems in strategic sectors
 - b. Vibrant Offer:
 - i. Create and sustain a vibrant and engaging City offer
 - c. Outstanding Environments:
 - i. Shape the future City
 - ii. Provide world-class streets and public spaces
7. The recommendations of the RTF are not an exhaustive list of all actions being taken by the City Corporation to ensure the continued attractiveness of the Square Mile. They are the priority actions required to deliver the vision and attract and retain the talented people we want to work in the City.

Business Ecosystem

8. The Government commissioned Socio-Economic Diversity Taskforce, which aims to boost socio-economic diversity at senior levels across UK financial and professional services, launched a new membership body on 20th May. In the financial services sector, employees from lower socio-economic backgrounds progress 25% slower than peers, with zero link to performance. With over 100 employers, the taskforce has championed equity of progression, where job performance is valued over 'fit' and 'polish'. One of the key outputs of the taskforce is a new membership body, a peer network where employers support each other to improve. The Lord Mayor launched the new body on 20th May at Mansion House, with support from organisations such as Aviva, Schroders, Santander, Paragon Bank, Accenture, EY, PwC, Man Group, Allen & Overy, AXA, Fidelity and the FCA.
9. The taskforce has recently completed a baseline survey, asking employees across the financial and professional services sector to share their socio-economic background and level of seniority, on an anonymous basis. Almost 10,000 individuals across the sector completed the survey and this will provide a vital benchmark to monitor the long-term impact of the taskforce.
10. In November 2021 the City Corporation and Financial Conduct Authority (FCA) launched a second iteration of the Digital Sandbox. This phase focused on sustainable finance and specifically solving challenges relating to Environmental, Social and Governance (ESG) data and disclosures. It was also agreed that the City Corporation and FCA would explore other possible uses of the platform outside of this partnership. As a result, in March 2022 the City Corporation and Microsoft announced a Cyber Innovation Challenge being run through the Digital Sandbox platform. This Challenge seeks to develop technology solutions to help assess, continuously monitor, and mitigate cyber security threats across the supply chain.
11. Your Committee received more details of the outcomes of the [ESG Sandbox Challenge](#) at your meeting in May 2022. The Economic and Cyber Crime Committee received an update on the [Cyber Innovation Challenge](#) at their meeting in May 2022.
12. The City Corporation has helped to drive an agenda of innovation and tech adoption through its work in support of the Kalifa Review into the future of FinTech in UK. The Centre for Finance, Innovation & Technology (CFIT) was recommended by the Kalifa Review as the driver for this type of collaboration. A public-supported, but private-led entity, CFIT will provide a coordinated approach to market development that will serve not just financial services, but the broader UK economy. The City Corporation was selected by HM Treasury (HMT) to lead the work on establishing and operationalising CFIT and turning the vision set out in the Kalifa Review into a reality, and this work is now getting underway.
13. In early April 2022, HMT announced the members of a small CFIT Steering Committee (SteerCo) that would lead on developing some initial proposals for

CFIT. The SteerCo is to be chaired by Ron Kalifa and members include Damian Nussbaum, Director of Innovation & Growth, from the City Corporation. At the same time the Terms of Reference for the SteerCo were published, which confirmed the City Corporation's role as its secretariat. To support the work of the SteerCo the City Corporation has, with the support of HMT, appointed EY in a consultancy role.

Vibrant Offer

14. **London Tourism Recovery Board** has received a £50,000 contribution from the Policy Initiatives Fund for an international marketing campaign that seeks to drive visitor footfall from overseas to central London this summer. Together with funds from Government, the Mayor of London and other industry partners, a total funding pot of over £10m has been secured. Targets for this new campaign include delivery of incremental visits to London worth £144m, which would equate to an ROI of 10:1, and an audience reach of 60-70% of potential visitors.
15. **The Square Smile campaign** launched in October 2021, pausing whilst 'work at home' restrictions were reimposed at the end of last year and relaunching in April 2022. The campaign's aim has been to encourage City workers back to the office for some or all of the week by reminding them of the amazing vibrancy of the Square Mile.
16. Highlights have included joint campaigns with Greater Anglia and South Eastern Railways featuring in station and onboard advertising, digital advertising campaigns on LinkedIn, Facebook and Instagram, a 'Square Smile' branded roundel at Bank station and a new partnership with Uber Boat by Thames Clipper showcasing the City's vibrant offer within on board video screens.
17. **VisitEngland – Escape the Everyday** funding has been awarded to your Cultural and Visitor Development Team (£80k) for a joint campaign with VisitGreenwich which will focus on itineraries across both destinations.
18. **An Easter Campaign for families** has been undertaken in partnership with [Primary Times](#), reaching over 50,000 families in East London. The deal saw the [City's Children's Visitor Trail](#) and [Tower Bridge Cat Trail](#) appear in school book-bags in advance of the Easter holiday period.
19. **Central London Alliance London Love Affair** campaign (of which the City is a paying member) has produced a [video](#) featuring mainly City content which has had 47,000 views on You Tube.
20. **In the City app** (an initiative jointly funded by the City Corporation and Cheapside BA/Primera) was launched in February and features special offers, events and activities that encourage increased spend in the City's hospitality, retail and leisure businesses. This was featured in on- train advertising 'It's the City at mate's rates'.

21. **Destination City** is the outcome of a Strategic Review, carried out in 2021 by independent reviewers Danny Lopez and Kate Keating. Based on the feedback of over 70 stakeholders and meetings with staff from across the Corporation, the Review has made ambitious recommendations for targeted interventions that seek to build the City's offer and sustain its position as a world leading financial and business centre.

Leisure Sector Support

22. Your Culture & Commerce Taskforce (C&CT) completed the suite of projects outlined in its action plan [Fuelling Creative Renewal](#) (approved by your P&R and CHL Committees) and ended by undertaking a series of *One Year On* activities to share the impact, learning and legacy. These included a reception for City, London-wide and national stakeholders, a film, a final [One Year On Report](#) (outlining the achievements of the almost £800,000 investment leveraged) and an online Knowledge base of case studies and top tips: [CCT Knowledge Bank](#)
23. The legacy of the C&CT 'Creative Activation' recommendation to repurpose commercial spaces continues to be advanced through Culture Mile, with [Gaia's Garden](#) (the pop-up green space in Holborn Viaduct brokered by Culture Mile for Dominvs Group) winning Time Out London's 2021 Best Green Space Award; a selection of images from Culture Mile's 'Hidden City' exhibition being displayed in Helical's vacant retail spaces in Barts Square; and HARMONY at London Wall Place (where Brookfield Properties and Culture Mile co-commissioned Guildhall School of Music & Drama to create a series of augmented reality artworks and compositions featured in an immersive experience).
24. Supported by founding partner Bloomberg L.P, the C&CT 'Creative Exchange' recommendation to facilitate skills sharing between the creative and commercial sectors has been further progressed through Culture Mile's 'Innovation Studio' (a one-day sprint bringing together cross-sector leaders to design solutions to big issues vital to their organisation, led by renowned innovation experts from [WORKTECH Academy](#)) and 'The Legal Bridge Project' (bringing together law students/ lawyers and freelance creatives to co-design 'user-friendly' tools for sharing legal knowledge, with partners qLegal and ArtULTRA).
25. A new, sustainable model for culture and commerce to work together for mutual benefit is now underway after the launch of Culture Mile Business Partnership in January 2022: [watch the digital launch here](#). A strong board of local businesses is now in place, 4 strategic themes have been set (Cultural Destination, Inspiring Places, Connected Communities and Sustainable Environment) and steering groups of local partners are up and running - designing demonstration projects to be delivered this year as part of the transition to a Business Improvement District in Spring 2023.
26. [Outset Studiomakers](#) were awarded funding from the CIL Neighbourhood Fund to deliver a number of activities to support the creative industry within the City and raise the profile of the City as a cultural hub. Outset will achieve this by

using their established networks to help broker property agreements between the creative and commercial industries, with the intention of securing free workspaces and providing mentorship to creative small and medium-sized enterprises (SMEs) that are currently underrepresented in the City.

27. The City's Business Improvement Districts and Business Partnerships (and those across wider London) have launched [The Commuter Club](#) – providing people that work in London with engaging content including podcasts, playlists and reads to help them enjoy their commute and remind them of everything they love about the capital.
28. The largest global business events trade show – IMEX Vegas – took place during this period. The City's offer was shared by London & Partners with potential buyers and event planners in order to increase awareness and knowledge of what the City has to offer the sector and its range of spaces

Creative Activations

29. **The Outdoor Arts Programme (OAP)** raised £1.1m in co-commissioning partnerships, cash sponsorship and in-kind costs for 2021-22. This represents £3 for every £1 invested by the City Corporation. Audience figures of 99k, slightly exceeding pre-Covid levels.
30. The OAP partnered with 21 different organisations across the events programme, animating 26 City locations and commissioning 16 new works as part of the 63-event programme.
31. **Borealis** welcomed 30,698 people over its 12-evening run in the Yard. The booking site clocked up 157,861 page views. The event sold out on its first day of booking – with 33,663 tickets being booked in the first hour. From the audience surveys 95% of respondents thought events like *Borealis* made the City feel more vibrant and 78% thought the City was welcoming for the whole community. 51% felt more confident visiting the City during the pandemic after having attended *Borealis*.
32. **City Lights** had a ten-night run in the City, welcoming, 22,510 people despite the event being cancelled for three of the ten nights due to adverse weather conditions (including Storm Eunice and Storm Franklin). From the audience survey, 81% said they would visit Central London more often if more events like it were put on and nearly all (97%) agreed that it is a good way to encourage people to visit Central London.

Outstanding Environment

33. Under the Cool Streets and Greening Programme a total of 12 projects have been identified as pilot sites to trial a range of climate resilience measures, such as sustainable drainage and climate resilient planting. Implementation is complete for three projects, scheduled for three projects and designs are progressing for the remaining six sites. A sensor network will assist with evaluation of these sites to inform future design guidance for climate adaptation / resilience of the City's public realm. Identification of future sites will be through

the Cubic Mile below ground mapping project, resilient highways project and City Greening and Biodiversity work which is currently underway.

34. We are continuing to work with the City Corporation's wireless concession partner Cornerstone and with technology partner Freshwave, to develop new 4G/5G shared infrastructure that can be utilised by all four mobile network operators to support existing 4G and new 5G network coverage across the Square Mile. The deployment of a pilot network had been delayed owing to a part change in ownership of Cornerstone requiring further Board sign-off. This has now been achieved and installation of infrastructure for the initial pilot has begun and is expected to be completed in October 2022. If the pilot is successful full deployment across the Square Mile in over 200 locations by Q4 2023.
35. Progress with projects to improve the experience of walking, cycling and spending time on the City's streets includes:
 - Delivering Phase 1 of the pedestrian priority programme, transitioning temporary Covid 19 measures to experimental traffic orders
 - Data collection and preparing options for the St Paul's Gyratory project
 - Continuing to plan for the start of construction of All Change at Bank from the autumn
 - Delivering accessibility improvements at Brackley Street, Playhouse Yard and Mitre St/Creechurch Lane
 - Completing design work for the Greening Cheapside project
 - Installing an experimental cycle lane on Bevis Marks
 - Completing Barts Close public realm works
 - Beginning construction of the Globe View walkway
36. Work has commenced on the Public Realm Design Toolkit, which will include technical guidance on climate resilience measures as well as street furniture and paving materials.
37. Officers are working closely with the City's BIDS to develop a number of partnership projects for greening, seating and activation across the Square Mile. In the City Cluster this will include high quality modular seating and planting installations constructed from natural, sustainable materials and delivered initially across eight sites. A cultural producer has also been appointed to develop an exciting programme of activations and events in the area.
38. Bearing Point consultants have completed a study into the longer-term viability of a sustainable logistics centre, along with short to medium term actions to promote and encourage freight and servicing consolidation.
39. Development of the City of London Street Accessibility Tool has been completed and officers have been trained in its use. The tool will now be used during the design stage of projects to maximise opportunities to improve accessibility.

40. Recent planning decisions for innovative and sustainable development that provides new public, community, and cultural facilities, include resolutions to grant for:
- 115-123 Houndsditch – A BREEAM outstanding and a Well building standard of Platinum that would provide community space at ground and mezzanine level with a focus on urban greening and gardening supporting local needs, learning, sustainability with free access to local communities and school access. Incubator space would be provided including desk spaces at 50% of market rate, together with enhanced public realm. The scheme would also deliver heat rejection to the Middlesex Street Estate to recirculate energy waste.
 - 120 Fleet Street – Proposes the rejuvenation of the Grade II* Daily Express Building as a publicly accessible cultural destination including a landscaped public roof garden, an improved public realm including new pedestrian routes, increased active ground floor frontages providing flexible retail, promotion of active travel through the delivery of a prominently located Cycle House. The scheme would also integrate green infrastructure and urban greening both within the public realm and on all the building's terraces, significantly increasing the biodiversity on site that would contribute to improvements of the wider area.
 - 14-21 Holborn viaduct – A BREEAM outstanding scheme which would deliver a community outreach programme, extensive public art provision and curation in collaboration with the Museum of London, significant street greening, together with a new accessible route between Farringdon Street and Holborn Viaduct.
 - 61-65 Holborn HV – Would provide a new BREEAM outstanding student accommodation scheme including 230 affordable units in addition to a cultural and community space at ground floor, a public roof garden and a new pedestrian route linking City Thameslink station to the proposed Museum of London.

Corporate & Strategic Implications –

41. Strategic Implications - The RTF is focused on delivering the Corporation Plan (2018-23) ambition of having a vibrant and thriving City. Specifically, it aims to impact the following corporate outcomes:
- Outcome 3: People have equal opportunities to enrich their lives and reach their full potential.
 - Outcome 5. Businesses are trusted and socially and environmentally 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 8. We have access to the skills and talent we need.
 - Outcome 9. We are digitally and physically well-connected and responsive.
 - Outcome 10. We inspire enterprise, excellence, creativity and collaboration.

42. Resource and financial implications – The RTF has been designed to be delivered within existing resources. However, some potential parts may require additional funding if they go ahead, including promotional activities, events and marketing. Consideration may need to be given to the terms in which commercial workspace is offered to potential occupiers.
43. Legal Implications – No legal implications have been identified.
44. Risk Implications – No risk implications of the RTF project. Risk is if no action is taken and the City fails to remain an attractive place for workers, residents and visitors.
45. Equalities Implications – No equalities risks have been identified in relation to the recommendations in this report. A major strand of work of the RTF will be to widen access to the City.
46. Climate Implications – The RTF is fully in line with the City Corporation's Climate Action Strategy and provides an additional catalyst to progress this programme of work.
47. Security Implications – No new security implications identified by the RTF. We will continue to work with the City of London Police to ensure safety and security as people return to the Square Mile.

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