

Committee(s): Policy & Resources Committee – For Information	Dated: 20 th April 2023
Subject: Policy Leads quarterly report of activities	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	5, 6, 7, 9, 11
Does this proposal require extra revenue and/or capital spending?	N
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: Bob Roberts, Deputy Town Clerk	For Information
Report author: Benjamin Dixon, Office of the Policy Chairman	

Summary

This is the quarterly report provided to the Policy & Resources Committee setting out the activities undertaken by Policy Leads during the previous quarter.

Recommendation(s)

Members are asked to:

- Note the quarterly activities of the Policy Leads.

Main Report

Background

1. One of the outcomes of the Governance Review was endorsement for the principle of greater use of Lead Members (or ‘rapporteurs’) to complement the work of the Policy Chairman, making best use of the talent available across the Court of Common Council.
2. In October 2022, the Policy & Resources Committee appointed 6 Policy Leads for the following subject areas: Advanced Markets, High Growth Markets, SMEs, Innovation in Technology, Sustainability and Sports Engagement.
3. The Policy Leads have no legal executive or decision-making power. Rather, the roles are intended to act in an advisory and facilitative capacity, strengthening collaboration between Members and Officers.
4. The table below sets out the activities that have been undertaken by the Policy Leads in the previous quarter.

Policy Lead	Overarching Goal	Corporation Strategic Link	Member engagement	External Engagement	Other focus this quarter
Deputy Shravan Joshi <i>High Growth Markets</i>	Promote UK FPS. Maximise UK's global reach & increase FPS trade.	Competitiveness Strategy	Informal member sounding board held 1/2	<p>Panel participation on 'Green Mobility and Sustainable Financing' on 9/2 in London. Event organised by the High Commission of India.</p> <p>Shaped and input into the Climate Finance Leadership Initiative meeting on 'Green Hydrogen Workshop' on 1/3. (see appendix 1 for details).</p> <p>Meeting with CME Group on 28/3, post CFLI Green Hydrogen Workshop</p>	
Alderwoman Sue Langley <i>Advanced Markets</i>			<p>Update email to members on insurance project concept note.</p>	<p>Planning and hosting of the insurance roundtable on 26 April</p> <p>Regular conversation with London Market Group (LMG) on potential partnership and insurance sector promotional strategy</p>	<p>Strategic input into City's engagement strategy with commercial speciality (re)insurance sector.</p> <p>US Embassy Roundtable with Deputy US Trade Representative (USTR) in March.</p>
Madush Gupta <i>Innovation & Tech</i>	UK as first choice location for FPS Tech firms, backed by globally pioneering digital regulations	Competitiveness Strategy	Member consultation on Cyber Innovation Challenge	<p>Launch of Innovate Finance (IF) Landscape Report 24/1</p> <p>Tech dinner 27/3.</p> <p>Centre for Finance, Innovation & Technology (CFIT) launched 28/2 in Leeds and 2/3 in London.</p> <p>Big Tech Conference – 22/3</p>	<p>Support for 23-24 Business Planning</p> <p>Served on Recruitment Panel for CFIT CEO</p> <p>Served as Board proxy for Innovate Finance</p>

<p>Deputy Keith Bottomley <i>Sustainability</i></p>	<p>Net zero across the square mile. UK as go-to partner for countries and companies looking for capital and expertise to meet climate goals.</p>	<p>Competitiveness Strategy Climate Action Strategy</p>	<p>Committee Chairs Meetings – Jan 2023 Attended Epping Forest and Planning and Transport Away Days</p>	<p>3ci Dinner – 15/3 Meeting with Energy Team CAS Director and Barbican Residents on CAS interventions on estate. Agreed to do Webinar with Resident Association.</p>	<p>Support for Y3 CAS Planning Support for CAS Director Recruitment</p>
<p>Paul Singh <i>SMEs</i></p>	<p>Develop a new strategic approach for the organisation on SMEs</p>	<p>Drafting underway on new SME Strategy. Intention is to present interim report to P&R in June/July and go out to public consultation.</p>	<p>62 Members engaged as of end Feb. Update email to all Members in March.</p>	<p>New advice leaflet to all Business Rate payers distributed in Feb. External policy lead engagements including with Chamber of Commerce, FSB, Livery companies and others.</p>	<p>Pilot of face-to-face SME engagement. Small Business Research Enterprise Centre premises move.</p>
<p>Deputy Edward Lord <i>Sports Engagement</i></p>	<p>Develop a new Sports Strategy for the Square Mile</p>	<p>Progressing towards new Sports Strategy. Expectation of report to P&R by June. Strong link with Destination City.</p>	<p>5 Sports sounding board meetings since October 2022</p>	<p>CoL hosted UK Sports International Relations Seminar 20/3 CoL hosted London Sports Awards 23/3</p>	<p>Considering options for Paris 2024 engagement.</p>

Corporate & Strategic Implications

Strategic implications – The work of the policy leads aligns with outcomes 5, 6, 7, 9, 11 of the Corporate Plan. The work of four of the Policy Leads aligns with existing Corporation Strategies: Namely the Climate Action Plan and Competitiveness Strategy.

Financial implications – None arising from this report

Resource implications – None arising from this report

Legal implications – None arising from this report

Risk implications – None arising from this report

Equalities implications – None arising from this report

Climate implications – None arising from this report

Security implications – None arising from this report

Conclusion

The committee is asked to note the activities undertaken by the Policy Leads during the preceding quarter.

Appendices

Additional note on Climate Finance Leadership Initiative – High Growth Markets Policy Lead.

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Appendix 1 – Additional note on Climate Finance Leadership Initiative (CFLI)

- CFLI, set up by Mike Bloomberg in 2019 under the direction of the UN Secretary General in 2019, is a private led initiative, solely focused on scaling finance into green projects in emerging markets. It convenes a group of globally leading investors in sustainability.
- India is the first pilot project for CFLI launched as part of the 11th UK – India Economic and Financial Dialogue in September 2021. The City Corporation is a key partner from the initiation of CFLI's country pilot and helped build the development of CFLI India along with the Secretariat (Bloomberg, Pollination, BEIS and Global Infrastructure Facility).
- The group aims to mobilise finance into India – building catalytic financing proposals targeted at the sectors helping India in meeting its climate goals and Nationally Determined Contributions (NCDs).
- CFLI's private sector members have developed specific projects that fall under each of the four main workstreams namely; Enabling Infrastructure for Renewables, Scaling Electric Mobility and Charging Infrastructure, Investing in a Circular Economy, Decarbonizing Hard-to-Abate Industries.
- Work on electric vehicles is the most advanced with workstreams on charging infrastructure, financing for vehicle production and for EV leasing.
- CoLC has been engaged on the Green Hydrogen/Ammonia workstream. The focus (led respectively by Macquarie (Member - CFLI)/GIC (Member - CFLI) /Greenko (Not a member but a contributor in the Green Hydrogen workshop) has been on feasibility studies on hubs for production and mobilising private capital. CFLI works closely with the Indian Ministry of New and Renewable Energy who have been engaged to narrow the focus and a workshop was held on 21 March 2023 which CoLC helped curate.
- Where the Indian government has clear policy objectives (such as on EV and potentially the Green Hydrogen Mission) these concepts have a greater chance of success in the shorter term.
- Collaboration with Multilateral Development Banks has been sought to help develop test cases and address risk-based finance concerns.