

**Mayoral Theme 2024 – 2025: Ambition, Renewal, Growth (working title)**  
*For a confident, re-energised City, empowered to unlock opportunities and drive growth.*

**Mission Statement:** The mission of the **Lord Mayor of the City of London** is to be an international ambassador for the UK’s Financial and Professional Services sector to deliver a vibrant, renewed and growing City, supporting an entrepreneurial and diverse London and the CoLC’s key objectives, within a globally successful UK.

**Vision**

The 696<sup>th</sup> Lord Mayor of London’s vision is to demonstrate to the World that UK Financial and Professional Services is an empowered, entrepreneurial, and confident sector, and that the City is a place with the talent and infrastructure to enable its constituent communities to seize opportunities, innovate boldly and attract capital, firms and talent.

**A: Pillars & Priorities**

**1. COMPETITIVENESS**

**2. COMMUNITIES**

Narrative:

- City and UK FPS successes recognised and celebrated – we are still No. 1, with the world-beating UK FPS.

BUT:

- Competitive threats are strong.
- Perception can become reality – the perception is that UK FPS is not quite as dominant as before.

The Ambition, Renewal, Growth year will:

- See the launch of *Growth through Positive Risk*.
- Drive investment from overseas to high growth domestic UK FPS opportunities and increase regulatory certainty to drive FDI.
- Drive UK FPS participants to invest into strategic international opportunities.
- Promote legislative and regulatory reform, building on 2022/23 Mayoral theme in 2024/5.
- Channel Harold Wilson’s “White Heat of Technology” call-to- arms to British industry – now the “White Heat of New Technologies”, building on 2023/24 Mayoral Theme.
- Encourage UK FPS to become habitually the early adopters of dynamic new technologies, such as Artificial Intelligence and Machine Learning – essential to being the major FPS centre.
- Encourage the path of disruption.
- Encourage experimentation among companies – business models will have to change to incorporate the renewed business landscape, particularly among FPS SMEs
- Promote Sustainable/Green Finance sectors – particularly those with technological foundation - build UK profile as the global destination for green and impact finance.

Narrative:

- The City is a unique organism, comprised of a network-of-networks of remarkable innovative individual communities and residents. It has taken a millennium to evolve. It is unique.
- Public celebration of the contribution of these individual communities to London and the UK FPS.
- Exhortation for these communities to do more to promote investment and excellence in UK FPS. The time to “double down” is now.
- Bringing together the key individual communities for defined goals.
- Extraordinary demonstration of UK FPS and London as engines of social mobility.
- Integration of this theme with the fundraising activities of the Lord Mayor’s Appeal.

**B: High Level Objectives**

- Domestic and international audiences recognise success of the City.
- Responsible challenge to risk culture – maximising responsible risk appetite.
- Exhort UK FPS firms to seek out new markets, geographies and sectors.
- Exhort early adoption of new technologies (AI/ML/digitisation/quantum).
- Increase in AUM.
- Increase in FDI into UK FPS

- Integration of the City Belonging Group.
- City residents and communities are connected.
- Business founded within the communities - excellence celebrated.
- Connected trade missions to key markets, including high growth markets.
- Social Mobility.

<ul style="list-style-type: none"> <li>▪ The City’s workforce has the tools, environment and opportunities to be bold, entrepreneurial and confident in decision making.</li> <li>▪ Preparation of Mansion House Compact II.</li> <li>▪ Progress objectives of Mansion House compact.</li> </ul>	<ul style="list-style-type: none"> <li>• Call-to-arms for more business excellence from these communities for the benefit of London/UK FPS.</li> </ul>
<b>C: Primary Workstreams</b>	
<ul style="list-style-type: none"> <li>• White Heat of new technology <ul style="list-style-type: none"> <li>○ Supporting FPS in early adoption of dynamic new technologies</li> <li>○ Technology Hackathons</li> <li>○ “Pitch at the Mansion House” – scale up capital</li> </ul> </li> <li>• Campaign for Growth Through Positive Risk <ul style="list-style-type: none"> <li>○ Showcasing examples of City Excellence</li> <li>○ Bayes University benchmarking research</li> <li>○ Briefing for City companies to expand business in high growth markets</li> <li>○ Lord Mayor’s Award (e.g. best innovator, technology adopter etc.)</li> <li>○ Continuation of Mansion House Compact (Spring 2025)</li> </ul> </li> <li>• Proposed UK Sovereign Wealth Fund</li> </ul>	<ul style="list-style-type: none"> <li>• Integration for the City Belonging Project</li> <li>• Cross community event series including major event at Guildhall.</li> <li>• Launch of several individual Square Mile Networks for Employee community groups.</li> <li>• Major joint celebration of community groups that contribute to London.</li> <li>• Worshipful Company of Information Technologists programme AI4C (AI for Charities) extended to community groups.</li> </ul>
<b>D: Secondary Workstreams</b>	
<ul style="list-style-type: none"> <li>• AI Innovation Challenge</li> <li>• AI Supply Chain project</li> <li>• Digital Verification</li> </ul>	<ul style="list-style-type: none"> <li>• City Belonging</li> </ul>
<b>E: Corporate Plan 2024-29 and Strategic Alignment</b>	
<p>Corporate plan 2024-29 outcomes:</p> <ul style="list-style-type: none"> <li>• Dynamic Economic Growth</li> <li>• Vibrant Thriving Destination</li> <li>• Leading Sustainable Environment</li> </ul> <p>Strategies/ areas of work: Mansion House Compact, Vision for Economic Growth, Competitiveness benchmarking, Green Transition, Nature Finance, Cyber/Fraud/Security.</p>	<p>Corporate plan 2024 -29 outcomes:</p> <ul style="list-style-type: none"> <li>• Diverse Engaged Communities</li> <li>• Dynamic Economic Growth</li> </ul> <p>Strategies: City Belonging, Destination City, Vision for Economic Growth.</p>
<b>F: Continuation of Mayoral Themes</b>	
<ul style="list-style-type: none"> <li>- Building on <i>Connect to Prosper (Mainelli 2023-24)</i>, though demonstration of the various strength areas that make the city the place of global solutions. Build on focus on new technologies that will facilitate the city’s ecosystem and drive digitalisation. Work with City universities and academics to establish evidence-based measurement of the shift in risk appetite.</li> <li>- Building on <i>Financing our Future (Lyons 2022-23)</i> to unlock capital for investment in unlisted equities and bringing down cultural and technical barriers to furthering investment in these areas, as per the objectives of the Mansion House compact.</li> <li>- Building on <i>People and Purpose (Keaveney 2021-22)</i> objective to support future City skills, as this year will strengthen skillset of Risk workers. People and Purpose also championed diverse talents pools, driving social mobility and diversity at all levels.</li> <li>- Building on <i>Global UK – Trade Innovation Culture (Russell 2019-21)</i> with a particular focus on creating the ecosystem that facilitates true innovation, and continuing focus on bringing the UK’s strength and opportunity to the Global stage.</li> </ul>	