

Committee(s): General Purposes Committee of Aldermen – For Information Communications and Corporate Affairs Sub (Policy and Resources) Committee – For Information	Dated: 14/05/2024
Subject: Mayoral Theme 2024-25 – Alderman Alastair King (subject to election)	Public
Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?	3, 4, 5, 6, 7, 8, 9, 10
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	NA
What is the source of Funding?	NA
Has this Funding Source been agreed with the Chamberlain’s Department?	NA
Report of: Caroline Jack, Executive Director Private Secretary to the Lord Mayor	For Information
Report author: Catherine Rooney, Town Clerk’s	

Summary

This report outlines the proposed mayoral theme to be championed, subject to election, by the Lord Mayor of London 2024-25, Alderman Alastair King. The Mayoral Theme – **The Road to Growth (working title)** – will empower the City and its communities to seize opportunities, maximise growth and succeed.

The report sets out the high-level theme for consultation. A final report will be provided in June/July which will set out a final version of the theme and the activities that will be undertaken during the Mayoral year.

Recommendation(s)

Members are invited to note the draft Mayoral theme and provide comments.

Main Report

Background

1. The Mayoral theme identifies the key areas of focus to be championed, communicated and convened around by the Lord Mayor during their term in office.
2. The theme does not encompass every activity during the Mayoral year but sets out where the Lord Mayor will provide additional focus and profile within the wider context of corporate activities.

Mayoral Theme Proposal

3. The *The Road to Growth (working title)* year will focus on driving growth through celebrating the successes and diverse communities within our square mile,

driving the adoption of technologies that give us the competitive advantage, and challenging industry to maximise opportunities through responsible risk taking.

4. The City and UK Financial and Professional Services sector is globally recognised and celebrated. As demonstrated in the recent competitiveness benchmarking report published by the COLC, the City ranks as the number one financial market in the world.
5. This leadership is not without competitive threats. Maintaining the world leading position is dependent on the City's people, infrastructure, and culture. Successes must be celebrated to ensure the perception of the City matches its ranking, and we must support our stakeholders in continuing to drive economic growth and the City's competitive advantage.
6. The Mayoral Theme will be split in to three pillars of activity, risk optimisation, technology, and communities. All activity will have the high-level objective of driving competitiveness and/or celebrating our community groups.
7. Examples of proposed objectives and activities include:

Risk optimisation	White heat of new technologies	Communities
<p>Growth through Positive Risk</p> <ul style="list-style-type: none"> - Engage regulators, CEOs and CROs to challenge unnecessary risk aversion. - Empower industry to seize opportunities through responsible risk. - Embrace disruption. - Continuation of Mansion House Compact. <p>Celebrate examples of excellence in FPS and the positive contribution to economic growth.</p> <p><i>UK Sovereign Wealth Fund.</i></p>	<p>Artificial intelligence, machine learning, digitisation, and quantum:</p> <ul style="list-style-type: none"> - Exhort early adoption by FPS sector. - Lord Mayor's hackathons. 	<p>Public celebration of the contribution of communities to London and UK FPS.</p> <p>Exhortation for residents and communities to promote investment and excellence in UK FPS.</p> <p>Major series of events to celebrate the unique network of networks of communities that make up London.</p> <p>Launch of square mile networks for Employee community groups.</p> <p>Expansion of Worshipful Company of Information Technologists programme AI4C (AI for Charities). Increase the funnel of City Belonging Project.</p>

Corporate & Strategic Implications

8. The Mayoral Framework is being developed in partnership with departments across the corporation to minimise duplication and maximise amplification of key activity.
9. The Mayoral Framework will align with the outcomes of the Corporate Plan 2024-2029, which will be effective from 1 April 2024. This will ensure that the mayoralty continues to support and reflect the City Corporation's strategic objectives.
10. The Mayoral Framework supports the recommendations in the corporation's Vision for Economic Growth Report and is aligned to the Competitiveness Strategy 2021-25. This will ensure that the mayoralty will amplify and strengthen the Corporation's overall ambitions and strategy.
11. Noting the likelihood of a general election and its implications, the mayoral programme will be agile and able to adapt to align with broader national strategies for economic growth and the FPS sector.
12. Ensuring mayoral continuity, the year will build on the work of the *Financing our Future (2022-23)* mayoralty, unlocking funds for investment in high growth opportunities, and the *Connect to Prosper (2023-24)* mayoralty, demonstrating the City's leadership in science and technology.

Conclusion

13. The 2024-25 Proposed Mayoral Programme *The Road to Growth (working title)* will amplify the established narrative that the City of London is the World's number one financial centre, empowering the FPS sector to be confident in maximising opportunities and driving competitive growth.

Appendices

- Appendix 1 – DRAFT Mayoral Framework 2024-25

Catherine Rooney

Senior Programme Manager (Projects and Planning), Town Clerk's Department

E: catherine.rooney@cityoflondon.gov.uk