

City of London Corporation Committee Report

Committee(s): Policy & Resources Committee	Dated: 13 th February 2025
Subject: Destination City Update Report	Public report: For Decision
This proposal: <ul style="list-style-type: none"> • Delivers Corporate Plan 2024-29 outcomes 	Vibrant, Thriving Destination Dynamic Economic Growth
Does this proposal require extra revenue and/or capital spending?	No
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:	Gregory Moore, Deputy Town Clerk
Report author:	Jennifer Beckermann, Senior Responsible Officer for Destination City, Executive Director and Private Secretary to the Policy Chairman Benjamin Dixon Head of the Policy Unit, Office of the Policy Chairman

Summary

This report provides Members of the Policy & Resources Committee with an update on progress in scoping and implementing the recast Destination City programme as our growth strategy for the Square Mile. It sets out proposed indicative metrics to be included in the new Destination City Dashboard, and the initiatives that will deliver on those outcomes and goals.

The DC Programme will build on an existing strong baseline of services and activities that already make the City a magnetic destination including, but not limited to, the destination approach embedded in planning policy, the unparalleled security offer of the City of London Police, and the work of teams on licensing, public realm and street cleanliness.

Recommendation(s)

Members are asked to:

- a) **Note** progress in implementing the Martin Review recommendations, with 12 of the 14 recommendations complete or in progress (Appendix 1).
- b) **Agree** the vision statement, outcomes, scope and proposed activities (Appendix 2) of the recast Destination City programme and the indicative metrics of the Destination City Dashboard (Appendix 3).
- c) **Agree** the scope and parameters of the Destination City Partnership Fund and agree an initial allocation of £200,000 per year (Appendix 5).
- d) **Note** the link to the proposal further in this agenda to launch concierge services for relocating businesses as recommended in the Martin Review.
- e) **Note** the agreement of the 5 City Business Improvement Districts (BIDs) to collaborate on key deliverables of the Destination City programme and further note the link with the wider reset of the City Corporation's relationship with BIDs, set out in detail later in this agenda.
- f) **Note** a summary of the discussion at the first Destination Advisory Board (DAB) meeting (Appendix 4).
 - a. **Agree** the additional appointment of an external DAB Board Member by delegated authority following review of applications and a recommendation by a Chief Officer group against the approved assessment criteria
- g) **Agree** to the creation and implementation of a jointly developed and curated communications and content strategy to attract workers and visitors to the Square Mile alongside New London Architecture and other partners.

Main Report

Background

1. In October 2024, the Policy & Resources Committee agreed to the creation of the Destination City (DC) Hub to support the implementation of the recommendations articulated within the Martin Review (2024). A summary update of progress against the recommendations of the Martin Review is at Appendix 1. Twelve of fourteen recommendations are either complete or in progress.
2. Destination City is the growth strategy for the Square Mile. Our ambition is to make the City an even more attractive place, to start or grow your business; to start your career, find a new job, go out with your colleagues after a day at the office; to visit on an evening or weekend. Our success will be measured by attracting more businesses, more workers and more visitors to the Sq. Mile

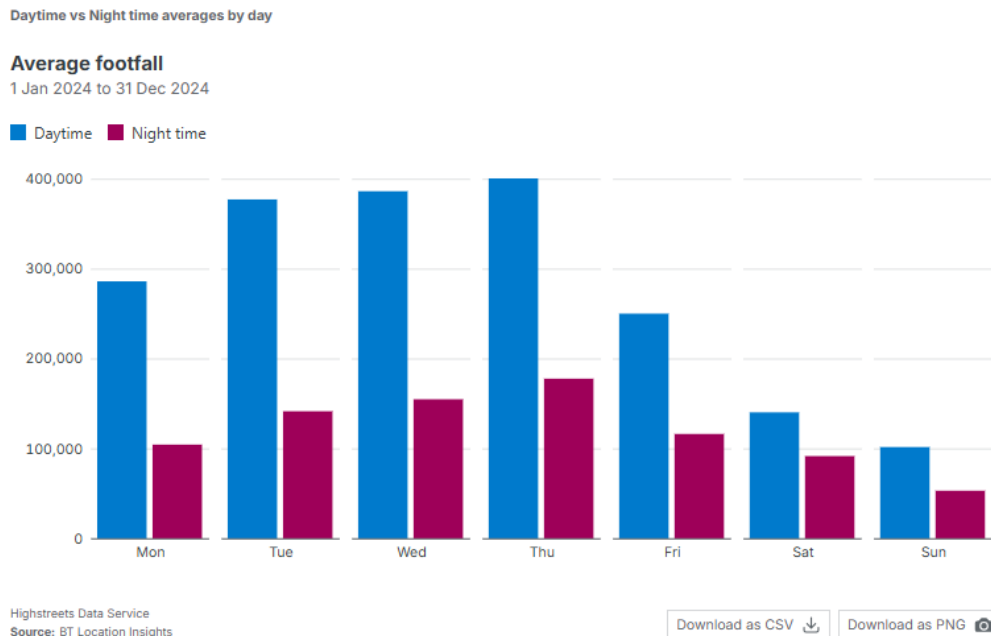
3. A local economy grows when it increases the amount of good and services it produces. It can do this by adding more of the things that are used to produce goods and services – workers, buildings, machines, technologies etc. Or it can do it by producing more with its existing factors of production (i.e. increasing productivity).
4. There is a strong foundation upon which we can deliver our growth strategy:
 - a. The Square Mile is home to some of the UK's most productive workers, generating Gross Value Added of £77/hr worked vs £40.3/hr in England.
 - b. The number of high growth businesses based in the Square Mile is increasing and represents a greater percentage than in the rest of London. (City 2023: 9.4% / London 2023: 6.3% / UK 2023: 4.9%)
 - c. The number of active businesses in the Square Mile has increased from 22,535 in 2022 to 22,605 in 2023.
 - d. The number of workers and self-employed persons registered in the Square Mile has risen to 678,000 (2023) from 614,000 (2022) – a 25% growth since pre-pandemic levels.
 - e. According to our annual benchmarking, the City of London has a workforce younger than the rest of the country, a workforce that is made up of more high-skilled employees and one of the most international workforces in the world, with 49% international workers.
5. While the City has bucked national and international trends, to maintain its relevance, it must diversify, and it must adapt. Occupiers follow talent, the City must remain a destination people *want* to work, as well as where businesses *want* to locate. The market for business investment is becoming more competitive, and more volatile. The evidence underscores the need to better articulate and promote the City's unique advantages.
6. Footfall in the Square Mile has also adjusted into a new normal and continues to improve as workers are either mandated or drawn back into the office. (Source: High Streets Data Service, GLA).
 - a. Overall, the picture is positive – with footfall having increased by 11% from 2023 to 2024.
 - b. Weekday average footfall is greatest on Tuesday (420,457), Wednesday (432,935), and Thursday (456,452). Monday (321,924) and Friday (306,847) paint a slightly different picture indicating a slower start and end to the working week, mirroring national trends in working patterns post-pandemic.
 - c. There is a stark contrast between the weekday average (387,723) and the weekend average (163,247). Practically speaking, this means weekday

footfall is over 2.4 times that of the weekend – with nearly 20% of the month's footfall occurring on Thursday alone.



(Source: High Streets Data Service, GLA)

- d. Percentage distribution also shows that daytime footfall (AM) accounts for approximately 70% of the daily total, while nighttime footfall (PM) accounts for about 30%. During the working week this is particularly pronounced with the majority of footfall between the hours of 6am-6pm, dropping significantly after 6pm. We may seek, in addition to increasing daytime average footfall across the week especially on Monday and Friday, to encourage workers to stay after 6pm to engage in our culture, leisure & hospitality industries – thereby boosting both dwell-time and total spend.



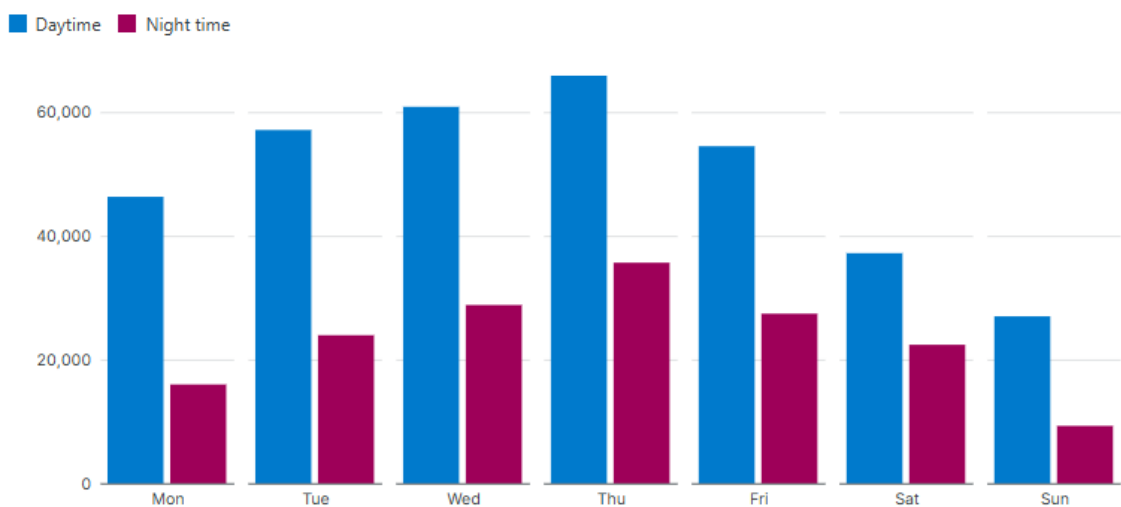
(Source: High Streets Data Service, GLA)

7. Following wider trends, spend in the City of London has recovered well post-pandemic – however year-on-year data shows a decrease of 6% between 2023-2024. (Source: High Streets Data Service, GLA)

- a. City spend data broadly mirrors footfall trends, with the highest average daily spend and peak times both occurring on Thursdays between the hours of 12:00-15:00. Tuesday and Wednesday also have high spend, closely followed by Friday, with a drop on Monday and over the weekend.
- b. Similarly, percentage distribution of spend shows that daytime (AM) spending makes up roughly 68% of the total, with nighttime (PM) spending at 32% - closely following footfall numbers. (Source: High Streets Data Service, GLA).

Average spend (index)

1 Jan 2024 to 31 Dec 2024



Highstreets Data Service

Source: Mastercard Geolights

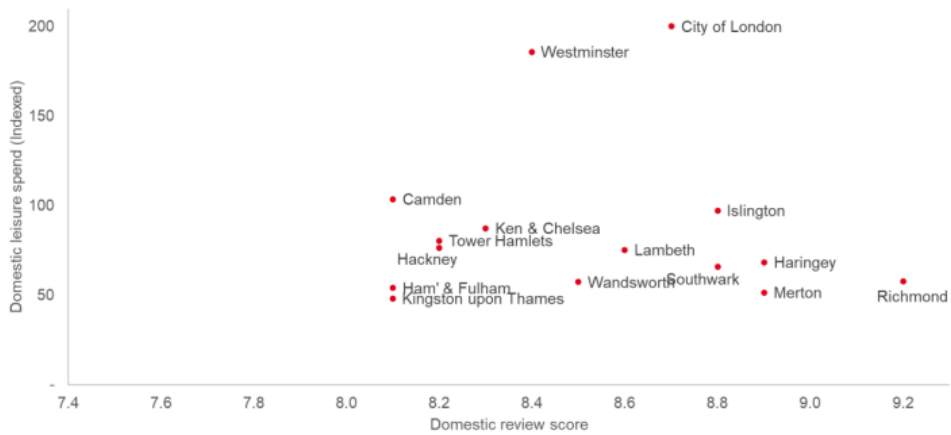
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(Source: High Streets Data Service, GLA. Note - Values are not in pound/pence amounts, but are indexed to show relative change over time).

- 8. More widely, visitor confidence in London is strong, with London named as the world's Number One tourism destination (Source: Tripadvisor) - noting the proportion of people visiting the City on the weekend has increased by 7% since 2019 (Source: CBRE).
 - a. For those visitors who do visit the Square Mile, we see high satisfaction rates and high spend levels for both domestic and international visitors (Source: London & Partners).

Domestic visitor review scores and spend by borough



International visitor review scores and spend by borough



(Source: London & Partners)

Destination City Programme

9. Following extensive engagement with service departments, our Institutions, external partners, Members, the Destination City Advisory Board, Members of the Policy & Resources Committee are asked to approve the scope and initial proposed activities of the new DC programme, presented at Appendix 2.

10. Our vision is articulated as follows:

In the decade ahead, the City aims to be a globally attractive place for businesses, seeks to attract workers back to the office, and be a place that people want to visit, return to and stay. Its future success relies on being a welcoming and inclusive destination for all.

11. This vision and the four outcomes are linked to the 4 workstreams and main recommendations identified in the Martin Review:

- a. Improving pedestrian connectivity between places
- b. Developing a consistently lively and animated ground floor experience

- c. Establishing a premium concierge service for relocating businesses
- d. Driving footfall Friday – Monday

12. Within each outcome, we have proposed key targets. These targets are further explored in the section on the Destination City Dashboard (Appendix 3).

13. OUTCOME 1: A globally attractive place for business

The City remains popular with prospective occupiers and developers. Research shows that occupiers are prioritising access to talent – particularly digital talent – and prioritising locations with high accessibility and amenity provision. The DC hub will partner in delivering activities that will develop and showcase the City’s attractiveness to business with the aim of increasing the number of businesses relocating or expanding.

- a. This outcome is supported by wider City Corporation activity including the support provided to small businesses through the SME strategy, planning policy that delivers high-quality office space, and both physical and digital protection support provided by the City of London Police.
- b. Our targets seek to increase the number of leads generated for new investors committed to investing in the Sq Mile, increasing the number of leads for new business occupiers, and increasing the number of businesses supported who are starting or expanding their business in the City.

14. OUTCOME 2: Attracting workers back to the office throughout the week

In the short term, the City is adding jobs. In 2023, there were 678,000 employee or self-employed people based in the Sq Mile, a 25% increase compared to pre-pandemic. Post-COVID work patterns have settled. Workers in the London central activity zone (CAZ) attend the office on average 2.7 days per week. This is lower than the 3.9 days per week pre-pandemic and lower than comparable global centres like Paris (3.5 days), Singapore (3.2 days), and New York (3.1). (Source: Centre for Cities 2024)

In the City, attendance is concentrated on Tuesdays, Wednesdays and Thursdays. Assuming overall worker numbers continue to grow, the middle of the week concentration will put additional pressure on services, including transport, amenities and hospitality. In 2025, we expect firms to introduce more and higher mandates for workers to return to office working.

- a. The Martin Review recommended we focus on raising footfall Friday-Monday and so the aim is to make the transition back to a full, or nearly full, in person working week an attractive proposition. To level out footfall and spend across the week, our focus in this strand of work is to make working in the office on Monday and Friday more attractive to workers.
- b. Our target is to reduce the average difference from 36% to 30% between footfall on Tues, Weds, Thurs and Mondays / to reduce the average

difference from 42% to 37% between the footfall on Tues, Weds, Thurs on Fridays.

15. OUTCOME 3: An inclusive and welcoming destination which attracts the next generation of talent

We know that there is huge global competition for talent. Research commissioned for the City Corporation highlights that one of the City's advantages is our unparalleled talent ecosystem. This research further highlights the major international competition for digital talent. The City is losing skilled workers to Saudi Arabia, Zurich and Singapore.

When considering location, occupiers are prioritising destinations that are vibrant and socially engaging and which provide proximity to essential services and amenities for workers. We have also looked at recent research into the role that social capital can play in economic growth within a place. This includes looking at the public spaces we have for people to convene socially, outside of their workplace, and the opportunities to create bridging capital by enabling different groups to learn from one another.

- a. The Martin Review encourages us to position the City as a magnetic destination over the next decade. This pillar of work will work closely with our City Belonging Project to understand the changing demographics of the City worker population and to understand the steps that can be taken to attract/retain them, over the long term. We will look to scope interventions that raise the understanding of the City Corporation and history of the Sq Mile and raise the profile of career routes into City jobs for people from diverse backgrounds, including those who are socio-economically disadvantaged.
- b. City Corporation research, referenced elsewhere in this agenda, encourages us to think about the future success factors that will draw in workers – as occupiers follow talent. This includes the opportunity to strengthen the “social vibe” of the City, capitalize on the inspiring historic atmosphere, and close the gap in skills outside of finance/insurance to attract more tech/creative professionals which are a growing segment of our job base.
- c. Our target in this pillar is undefined. Members are asked to approve further scoping, alongside colleagues from our City Belonging Project, to determine the best measurements and interventions for this area of work.

16. OUTCOME 4: A destination that people want to visit, return to, and stay

The City is home to a wealth of cultural and visitor attractions, including our own owned/managed sites such as the Guildhall Art Gallery, The Monument and the Roman Baths or institutions like the Barbican, GSMD and the London Museum. Our immediate neighbourhood is home to many more, including the Charterhouse, the Tower of London, and Tower Bridge.

Together with the BIDs, partner organisations like the Livery, our Institutions and our culture team, we will work to better promote the events and activities that happening across the Square Mile. This may include targeted, paid marketing campaigns to draw visitors to the area on Friday/Saturday/Sunday – thereby capitalising on London’s strong brand as a favourite tourism location.

Our approach to visitor communications needs to go beyond the digital sphere, and ensure we also utilise print or physical assets to tell the story of the Square Mile – this may include banners or murals for example – and needs to better utilize our visitor information services. Wayfinding is another way in which we can enhance dwell time and ensure visibility of key locations. Developing a core set of yearly civic City Corporation events, that are consistently promoted, is a goal of this workstream.

- a. Our target is to increase average footfall on Friday, Saturday and Sunday by 5% year/year.

17. To achieve these outcomes, the DC Hub will focus on the following activities/initiatives in the next 6-8 months:

- a. Launch a concierge service for relocating businesses
- b. Launch a campaign and coordinate activities that drive worker footfall on Mondays & Fridays
- c. Scope a piece of work to better understand the changing demographics and priorities of our worker population
- d. Develop campaigns and activities that promotes key City's cultural and heritage moments, e.g. LM Show and our cultural/heritage sites
- e. Launch a partnership fund that supports external organisations to help deliver Destination City outcomes.
- f. Reset the relationship with our 5 City BIDs and support the development of a Riverside BID
- g. Develop and launch a City-wide approach to wayfinding aimed at increasing pedestrian connectivity between major attractions/places, which augments the Legible London
- h. Overhaul and launch a new content strategy that is a coordinated approach to place promotion via social media, our web presence and across other distribution channels
- i. Launch and support a Destination Advisory Board with key partners
- j. Launch a Destination City Dashboard; share data and insights with our partners and to enable more targeted decision making and interventions (i.e. a demographics survey)

18. Our ability to achieve our targets is linked to both Destination City driven activities or initiatives, and linking together the activities, events, strategies, and initiatives of both internal and external partners. Things like our cultural and heritage offer, our planning policy, our Education Strategy, our Transport Strategy, our City Belonging Project, the work of our City of London Policy, our business-focused licensing approach, or our SME Strategy to name a few.

Destination City Dashboard

19. Recommendation 8 of the Martin Review proposed that the City, “establish a Destination City dashboard”. A key function of the Destination City Hub is to create and monitor progress against agreed metrics.

20. The proposed Destination City Dashboard is referenced at Appendix 3.

21. The Dashboard is presented in three sections. Our aim is to use data to support and guide City Corporation decision making. We also aim to collate a repository of indicators that help us bring to life the City Corporation’s actions and impact, as well as tell a story about our unique value proposition – which is key for attracting and retaining businesses, but also key to understanding our audiences and the communities we serve. These indicators will change and adjust over time and will be integrated into a Power BI dashboard.

a. Slide 1: State of the City

The State of the City dashboard presents top-level economic indicators for the City; monitoring these indicators will allow us to ensure we understand and reflect on the wider economic context within which we are operating.

These indicators include:

- Productivity data (GVA / hour worked)
- Percentage of high growth businesses based in the Sq Mile
- Number of active businesses based in the Sq Mile
- Number of workers and self-employed people based in the Sq Mile

These figures are macro indicators that we know are of central importance in understanding and demonstrating the economic success of the City.

b. Slide 2: Destination City Programme Targets

This slide proposes specific targets for each of our Destination City programme outcomes.

c. Slide 3: City Health Check

This dashboard brings together a wide range of data that linked to our Destination City workstreams – and that we know influence our wider objective to make the city a magnetic place. They tell us more broadly what is happening across the Square Mile.

These measures will help us to showcase the strong offer we have on safety, cleanliness and amenity which will improve our attractiveness to prospective occupiers and workers. The dashboard will also flag any worsening indicators that will enable us to take remediating action.

22. The DC Hub will also compile and share BID & high street specific footfall data that will help support location and opening decisions being taken by service industries and amenities operating within the Sq Mile.
23. Much of the data collated in these dashboards is already collected and measured across the Corporation. In this way, we seek to showcase that our growth and our DC objectives are a corporate wide ambition. Some data is outstanding, but we are working to obtain the right measurements.
24. In addition to bringing together cross-corporate data sets, our approach is to better utilise and access information that is available through partner organisations (i.e. GLA High Street Data Service, ALVA Cultural Visitor Surveys, London & Partners Visitor Surveys, data collected by our City BIDs, performance data on hotel occupancy etc.).
25. However, there is a challenge when using existing datasets, as they often present or segregate data on a geographical basis (such as the Office for National Statistics) and do not include the City of London in breakdowns. We will work with the ONS on bespoke reporting/data sets specific to the Square Mile, and are working with our Digital Team, the Environment Team, Corporate Strategy, Culture Team, BIDs and other partners to determine what additional data may need to be commissioned or is available from their sources.
26. Furthermore, the sector is saturated with competing datasets, often created and sold as single-use products. We will focus on aligning use of long-term data (particularly footfall and spend) with our stakeholders to ensure consistent benchmarking within the wider the London and UK ecosystem and futureproof against commercially obtained datasets becoming outdated or unavailable.
27. While collating and reviewing available data sets, it is evident that a more comprehensive and collective understanding of our worker population would support departments across the Corporation and external partners to better serve this important audience group. Information such as age, gender, ethnic background, qualification level, avg. household income, are accessible – but are held in different parts of the Corporation, or via different data commissions or updated at different parts of the year.
28. The DC Hub aims to collate and bring together a worker demographic overview into a single source. Alongside our partners, including the BIDs and our service departments, we will determine which pieces of information we collect or have access to, and which will require commissioning by a data specialist.

Delivering the programme:

29. The Martin Review emphasised the need for the City Corporation to collaborate more effectively with partners from across the Square Mile in

pursuit of growth. This partnership approach is embedded into our programme management team – the DC Hub.

30. Recruitment for the 5.5 posts, who will form the Hub team, is progressing well. Advertisement, shortlisting, interviews and offers of employment have been completed for the following positions:

- a. Destination City Programme Advisor (1)
- b. Destination City Programme Advisor (1)
- c. Intelligence and Performance Analyst
- d. Partnerships Coordinator

31. We anticipate the above team members to be onboarded by April 2025.

32. Active recruitment is ongoing for the role of City BIDs Lead and for the Head of Programme.

33. **Business Improvement Districts:** In October 2024, Policy & Resources Committee endorsed a proposal to seek to work closely with the City's 5 Business Improvement Districts to deliver the Destination City programme. The DC SRO presented the recast DC programme at all 5 BID Boards and has reached agreement with the 5 BIDs to work together on:

- a. Revised/comprehensive communications approach – underpinned by coordinated activations and events around key moments in the year to include both seasonal activities, permanent, and City-civic and historical moments (i.e. Lord Mayor's Show or the Sheep Drive).
- b. A City-wide approach to wayfinding aimed at increasing pedestrian connectivity between major attractions/places, which augments the Legible London
- c. Sharing data and insights with the aim of avoiding a duplication in commissioning and establishing a shared baseline of information
- d. Working together on defining the components of delivering and enabling a vibrant and lively ground floor experience across the Square Mile, which will include a framework for best practice for meanwhile use opportunities
- e. Activities and initiatives which support the City Corporation's new and existing efforts to attract new businesses to the Square Mile.

34. Members are asked to note the above and to note the wider report at Item 19 setting out efforts to reset relationships with the City BIDs more widely.

Destination Advisory Board

35. Members approved the appointment of 14 individuals to the Destination Advisory Board in November 2024.

36. The inaugural meeting of the Destination City Advisory Board was held on 10th December 2024. A summary of the DAB discussion can be referenced at Appendix 4. DAB Members emphasised the importance of defining what "growth" could mean for the City. There was consensus that the Martin Review recommendations - including interventions such as placemaking, improved connectivity between places and curating a vibrant business offer - were critical enabling components of enabling future growth in the Square Mile. The Board encouraged the City to develop more structure around its seasonal planning, endorsed the need to consolidate the Corporation's approach to visitor communications, and emphasized the need to focus on a small number of high-impact initiatives, building upon them to achieve meaningful progress.
37. A further call for expressions of interest to fill the remaining external board position was promoted in November and December.
- a. A further 10 applications were received.
 - b. Members are asked to approve the additional appointment by delegated authority following review and a recommendation by a Chief Officer group against the approved assessment criteria.

Destination City Partnership Fund

31. To encourage joint working and co-creation with partners, Members approved the creation of a Destination City Partnership Fund. The proposed parameters of this fund are now presented for agreement at Appendix 5.
32. The Destination City Partnership Fund (DCPF) will be administered by the Central Grants Team (CGT) and will add a fourth strand to their existing three funding streams, which include: Inspiring London Through Culture, Stronger Communities and Enjoying Green Spaces. Administering the fund through our CGT ensures compliance with corporate rules and best practice around grant giving.
33. Applications are sought and assessed in pursuit of the target outcomes set out in this report. The fund will prioritise applications that can demonstrate sustainability of an intervention (e.g. to show that there is an audience for a particular type of event that would *sustainably* drive footfall on Saturday mornings).
- c. Applicants will be encouraged to work in partnership and seek additional funding sources, the City Corporation should therefore not be the sole funder or contributor to an event, initiative or activity. It will also require an evaluation to be completed in all cases, helping us to build an evidence base of what interventions work in achieving our targets.
34. Members are asked to agree the scope and parameters of the Destination City Partnership Fund and agree to an initial allocation of £200,000 per year.

Branding and Communications

35. In 2023, the City Corporation launched a bespoke brand as part of its ambition under the previous Destination City initiative to become a world-leading leisure destination. Phase 1 of the destination brand was implemented across digital platforms, including the launch of a new visitor-focused website (www.thecityofldn.com) and social media platforms.
32. In 2016, the City Corporation, alongside New London Architecture (NLA), developed and launched the OneCity brand to promote the Square Mile and its leisure offering. A website, www.onecity.london, and affiliated social media handles were launched, which specifically targeted the City's worker population. The City Corporation provides ongoing funding support to the overall OneCityLDN project (alongside the BIDs, some major developers/investors and larger hospitality businesses).
33. The forthcoming Strategic Branding Review recognises the widespread need for a brand strategy for the City of London Corporation. If approved, the new strategy aims to increase internal alignment and foster and promote a 'One City Corporation' across the whole organisation. As this strategy identifies, the City Corporation brand is seen as an interesting combination of the safe and traditional (trust, guardianship) with more dynamic attributes (progressive, professional).
34. The Martin Review recommends that the City Corporation seek to simplify its online presence and combine the best aspects of the **cityofldn.com** brand and the OneCity brand. A convergence between the two platforms will be beneficial in terms of both impact and value for money. Working closely with the NLA and our partners we will seek to develop and implement and curate a communications and content strategy that promotes the Square Mile's offering of food & beverage hospitality, promotes activities/events, and promotes/drives footfall to our owned assets or our major attractions (i.e. the Barbican). The content strategy will also seek to improve awareness of the City Corporation's history and improve overall sentiment by workers/visitors/people.
35. Members are asked to agree to the creation and implementation of a jointly developed and curated communications and content strategy to attract workers and visitors to the Square Mile alongside the team at New London Architecture.

Corporate & Strategic Implications

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|-------------------------|--|
| Strategic implications: | The proposals contained in this paper will deliver against the Corporate Plan outcomes of Vibrant, Thriving Destination and Dynamic Economic Growth. |
| Financial implications: | The Destination City programme is funded through a re-allocation of the Growth Bid over 2 years. |

Resource implications:	<p>The Destination City Partnership Fund will be delivered by the Central Grants Unit; the fund will be allocated a proposed £200,000 annually to support organisations that are delivering on DC related outcomes.</p> <p>The proposal around the concierge service will require additional resource.</p> <p>The proposal to integrate our content/communications strategy for visitor communications will see greater efficiency, as we will combine resources with the NLA and other partners to deliver on our revised approach.</p>
Legal implications:	None
Risk implications:	Increasing footfall numbers may have effects on crime, anti-social behaviour, cleanliness and other externalities.
Equalities implications	The proposals above recommend undertaking research to better understand the demographics of the target worker population so that the impact of measures.
Climate implications:	None
Security implications:	None

Conclusion

36. There is reason to be optimistic and excited by the future potential of our Square Mile given our strong foundations. Members are asked to note the progress being made in delivering the recommendations of the Martin Review and in developing and delivering Destination City as our growth strategy for the Square Mile. Agreement is sought on the scope, outcomes and activities of the DC programme, the scope of the Destination City Partnership Fund and to appoint a further member to the Destination City Advisory Board. Members are further asked to note the proposed creation of a Concierge service and progress in resetting the relationship with the 5 City BIDs.

Appendices

Appendix 1 – Summary of progress in implementing the recommendations of the Martin review

Appendix 2 – Destination City Programme and Activities Year 1

Appendix 3 – Destination City Dashboard

Appendix 4 – Summary of the Destination City Advisory Board held on 10th December 2024

Appendix 5 – Proposed parameters of the Destination City Partnership Fund

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