

<b>Committee(s)</b>	<b>Dated:</b>
Policy & Resources	12 <sup>th</sup> June 2025
<b>Subject:</b> Appointment of Additional Internal Members to Competitiveness Advisory Board (CAB)	<b>Public</b>
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	Dynamic Economic Growth
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>No</b>
<b>If so, how much?</b>	<b>NA</b>
<b>What is the source of Funding?</b>	<b>NA</b>
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	<b>NA</b>
<b>Report of:</b> Damian Nussbaum, Executive Director of Innovation & Growth	<b>For Decision</b>
<b>Report author:</b> Daniel O'Byrne, Strategic Engagement and Operations Director, Innovation & Growth Ben Dixon, Head of Policy, Office of the Policy Chairman	

### Summary

The Competitiveness Advisory Board (CAB) was established in 2021. Internal members of the Board were able to serve up to four years, following appointment, at the discretion of the Chair.

As the four-year term completes, membership review and renewal will take place ahead of the scheduled Board meeting in October 2025, subject to Member agreement on the process laid out below.

### Recommendations

Members are asked to:

- Agree the process to appoint new internal members to the Competitiveness Advisory Board.

### Background

1. On 18<sup>th</sup> February 2021 Policy and Resources adopted the recommendations of the Fraser 2.0 report including the creation of the CAB.

2. The role of the Advisory Board is:

- To provide informal guidance or direction to Innovation & Growth and other officers on the implementation of the Competitiveness Strategy (whilst being clear that formal oversight would be held by Policy & Resources, with this group reporting in on an advisory basis).
- To provide expertise and insight to officers and Policy & Resources on the ingredients of global success of UK Financial and Professional Services, acting as an internal forum for the testing of ideas and prioritisation in the work of promotion and policy of the sector.
- To offer additional support to the Chair of Policy and Resources and the Lord Mayor as champions of UK financial and professional services (UK FPS).
- To provide advice on the strategic deployment of hospitality as required.

3. The composition of the Steering Committee as initially agreed by Policy and Resources was as follows:

- Chair of the Policy & Resources Committee (Chair)
- Chair of the General Purposes Committee of Aldermen (Deputy Chair)
- Deputy Chairman of the Policy & Resources Committee
- Deputy Chairman of the General Purposes Committee of Aldermen
- Four Members of the Court of Common Council with relevant expertise
- Four co-opted external members with relevant expertise.

4. In December 2023 this Committee agreed the CAB Membership would be updated to comprise:

- 8 Members of the Court of Common Council (previously 4)
- 4 ex-officio Members (Chair and Deputy Chair of P&R, Chair and Deputy Chair of GP Aldermen), and
- 12 external members drawn from the private sector (previously 8).

5. The CAB has become a very successful mechanism to inform the onward development of the Competitiveness Strategy. It provides the Chairman and this Committee one, but not the only, perspective in developing policy and strategies on how to strengthen and promote the UK's financial and professional services sector.

6. The appointments are renewed yearly. Members could serve up to 3-4 years at the pleasure of the Chair. External members were asked to make at least two-year commitments.

7. Criteria for membership of the non ex-officio members of the Board was previously agreed by Policy and Resources in February 2021 as follows:
- *The Board would best benefit from broad and deep expertise across a number of markets and sub-sectors relevant to UK financial and professional services sector (FPS). Preference will be given to those with senior level experience and expertise on 2 or more sectors and/or markets.*
  - *Expertise and experience should be based on direct market participation.*
  - *Composition of the Board should balance diversity of perspective, thought, expertise and experience.*
  - *The Board will also benefit from members who: 1. have experience and expertise within new and emerging sub-sectors and themes of FPS and 2. in managing FPS businesses located in London with headquarters in foreign jurisdictions.*
8. There is a high value in constituting a Board with a diversity of perspectives and expertise and was used for the criteria of selection.

Priority Markets	Sectors	Perspectives
US	Banking	Sustainability
Europe	Asset Management	New FPS/Tech
China	Professional Services	Regulatory
India	Legal	Global Customer
Japan	Insurance	Cross UK
	Market Infrastructure	

9. The Board has consistently met quarterly since July 2021.
10. The lead members are not all regular Members of the Board. They are invited guests of the Chairman on relevant topics.
11. The Lord Mayor while not a Member of the Board has also attended at the pleasure of the Chair when in London.

### **Current Position**

12. Current Ex Officio Members are:
- Chris Hayward, as Chair of Policy and Resources, *Chair of CAB*
  - Sir William Russell, as Chair of General Purposes Committee (GPC), *Deputy Chair of CAB*
  - James Thomson as Deputy of Policy and Resources

- Sir Charles Bowman as Deputy of GPC

13. Current regular Members are:

- Shravan Joshi (2021)
- Sir Nicholas Lyons (2021)
- Dame Sue Langley (2021)
- Dominic Christian (2021)
- Vincent Keaveny (2024)
- Hugh Selka (2024)
- Antony Manchester (2024)
- Simon Pryke (2024)

14. On the basis of the above, the four appointments made in 2021 have now reached the end of their term. They can reapply to be a Member of the Board. This means that following the July 2025 meeting of CAB, four appointments can be made.

15. The new Board would therefore sit in October 2025.

## **Proposals**

16. Internal members will be recruited to the Board by submitting an Expression of Interest (EOI) to the Office of the Policy Chairman. Officers in Innovation and Growth sifted and scored the applications for presentation to the ex-officio Members of the Board.

17. Subject to agreement at this Committee, the EOI will be issued following the meeting.

18. An officer panel will carry out an initial assessment of the EOIs against the criteria identified in the December 2023 Policy and Resources paper. These criteria were an exact match to the original criteria when the CAB was set up in July of 2021.

19. It is proposed that the officer panel consists of:

- Benjamin Dixon, Head of the Policy Unit, Office of the Policy Chairman
- Daniel O'Byrne, Strategic Engagement and Operations Director, Innovation and Growth
- Ana Nishnianidze, Trade and Investment Director, Innovation and Growth
- Kristy Sandino, Director of Strategic Communications and External Affairs

20. Candidates will be scored 1, 2 or 3 with 1 having the greatest alignment to the criteria. Candidates scoring two will be assessed to have good alignment to the criteria. And candidates scoring 3 will not considered an ideal match to the criteria for Board membership.

21. A full scoring sheet will be presented to the Chair and Deputy Chair for review.
22. Successful applications (based on the criteria above) will be confirmed at the September 2025 Policy and Resources Committee meeting.
23. It is proposed that no other changes to the terms or Membership are made at this time.

### **Next Steps**

24. Assuming confirmation of the above, expression of interest will be requested from internal Members by 27<sup>th</sup> June 2025. A paper to confirm internal Members will come to September Policy and Resources.

### **Corporate and strategic implications**

25. Strategic implications - The approach outlined in this report supports The Corporate Plan Objective of Dynamic Economic Growth and the Innovation and Growth Business Plan 2025/26.
26. Financial implications – No financial implications arise from the proposals this report.
27. Resource implications – No resource implications arise from the proposals in this report.
28. Legal implications – No legal implications arise from the proposals in this report.
29. Risk implications – No risk implications arise from the proposals in this report.
30. Equalities implications – Members internally will have equal opportunity to access the CAB membership process. Consideration of diversity of thought expertise and perspective will drive composition across the Board membership.
31. Climate implications – No climate implications arise from the proposals this report.
32. Security implications – No security implications arise from the proposals in this Report.

### **Conclusion**

33. The role of the Competitive Advisory Board is now well established and adds real value to the strategic work of the Corporation. The refresh of internal membership will allow for the Board's continued evolution in support of one the Corporation's core purpose – to maintain and enhance the competitiveness of

the UK as a global financial centre.

## **Appendices**

34. Appendix 1 – Full current list of Members

## **Background papers**

Change to Competitiveness Advisory Board (CAB) Terms of Reference, Policy and Resources Committee, December 2023

Appointment of Additional Internal Members to Competitiveness Advisory Board (CAB), Policy and Resources Committee, March 2024

## **Authors**

Daniel O'Byrne - Strategic Engagement and Operations Director, Innovation and Growth

[Daniel.O'Byrne@cityoflondon.gov.uk](mailto:Daniel.O'Byrne@cityoflondon.gov.uk)

Ben Dixon - Head of Policy, Office of the Policy Chairman

[Benjamin.Dixon@cityoflondon.gov.uk](mailto:Benjamin.Dixon@cityoflondon.gov.uk)