

City of London Corporation Committee Report

Committee(s): EDI Sub-Committee – For information	Dated: 25/09/2025
Subject: Destination City update to EDI Sub-Committee	Public report: For Information
This proposal: <ul style="list-style-type: none"> Provides an update on the Destination City programme and its relation to EDI themes 	Vibrant, Thriving Destination
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
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Summary

This report provides an update on the Destination City Programme as agreed by Members in 2024, following the independent review of Destination City by Paul Martin.

Members agreed to recast Destination City as the growth strategy of the Square Mile. The programme has evolved into a portfolio of collective action which aims to achieve four overlapping – and corporate wide – outcomes. This includes an ambition to develop the Square Mile as a place which is, “an inclusive and welcoming destination which attracts the next generation of talent”.

The Sub-Committee is asked to give its views on measures that could be put in place to support the City’s offer to a future diverse workforce.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Background

1. Post-pandemic, following a significant reduction in footfall and changes in working patterns, the City of London Corporation launched its Destination City initiative. This initial programme was driven by a view that developing the Square Mile as a leading *leisure* destination would drive sustained economic growth.
2. In September 2023, the Town Clerk initiated an independent review of the Destination City programme – “the Martin Review”, which concluded in March 2024 with Members endorsing the 14 recommendations presented. Further detail can be found in Appendix 1.
3. Chief among these recommendations was to recast Destination City as the growth strategy for the Square Mile. According to the Martin Review the new Destination City programme should be an enhanced initiative that moves beyond positioning the Square Mile as a leading leisure destination and instead brings together a wider series of projects and activities that will position the City as a magnetic destination – for businesses, workers and visitors.
4. The approach aligns with measures being taken on the Corporation’s residential reset initiative, led by the Communications and Community Engagement team.
5. Members have agreed four target outcomes for the recast Destination City programme:
 - To be a globally attractive destination for business, including through the launch of a concierge service for relocating businesses.
 - To attract current City workers back to the office - "earning the commute".
 - To be an inclusive and welcoming destination which attracts the next generation of talent.
 - To be a destination where people want to live, work, learn and explore, with a focus on visitor footfall at weekends.
6. In line with the Martin Review, Destination City is built on a “partnership approach”, by connecting a range of activities, initiatives, and strategies that align with our Corporate Plan 2024-29 objectives.
7. The programme is being delivered by the Destination City Hub (DC Hub), a small programme management team which works alongside the City Corporation Service Departments, Institutions, and works closely with external partners, guided by the Destination Advisory Board (DAB) – made up of external appointees, key Committee Chairs and the Lead Member for Residential Engagement. The DAB advises the Policy and Resources Committee.
8. The DC Hub works actively to support engagement and insight with Members, workers, and residents in shaping its workstreams, and is committed to keeping stakeholders regularly informed through updates via Committee reports, the Corporation Members’ Briefing, a monthly Destination City Bulletin, and social media.

Current Position

9. The City is recovering strongly following the pandemic.
 - a. There are now **678,000** City based jobs – 25% higher than pre-pandemic levels.
 - b. Vacancy rates for grade A offices is estimated to be extremely low, at around **1.5%**.
 - c. The City has the UK's second most productive workers, with each hour worked in the City producing **£79** in gross added value compared to a UK average of £42.
10. In October 2024, CBRE and The Yard Creative delivered a City Corporation report on the Square Mile's appeal to business occupiers and investors. The report noted that occupiers follow talent, investing in areas with highly skilled professionals. Promoting the City strategically and selecting targeted interventions therefore has a crucial link to economic growth – as we must be seen as an area that attracts highly talented and skilled workers.
11. Fostering **an inclusive, welcoming destination for the next generation of talent** is therefore a key outcome the City Corporation should consider as part of its ambition to maintain the Square Mile's dominance as the world's premiere business district. The DC Hub has worked over the last months to expand further on initiatives and activities that are linked this outcome, as well as determine suitable KPIs for measuring our progress.
12. P&R Committee Members agreed that we should attain a better evidence base to help understand our worker population and carry out research into the next generation's changing attitudes to work and place.
13. We are currently able to report the following demographic information relating to our *worker* population using existing data sources, mainly ONS figures. These figures are reliant on self-reporting and are therefore not 100% accurate, but provide useful indicative numbers.

Ethnicity: 37% of the City's workforce was of black, Asian or a minority ethnic origin in 2023, with the largest sub-section identifying as Black/African/Caribbean/Black British, at 9% of the total.

Age: 56% of City workers are aged between 22-39, 12% are over 55.

Gender: The City workforce gender balance is 62% male and 38% female.

Religion: 43% of City workers are non-religious. Of the 57% of City workers identifying as religious, the largest proportions identify as Christian (35%), Muslim (10%) and Hindu (5%).

Disability status: 10% of City workers have a disability under the Equality Act

Sexual Identity: 3% of City workers identify as gay or lesbian, 2% bisexual and 2% other. 94% identify as heterosexual/straight.

14. Sustaining the City's status as a premier business district requires understanding worker demographics and preferences to support their needs at every career stage.
15. The aforementioned Yard Creative/CBRE Report identified six success factors and opportunities for the City in its attraction of workers:
 - a. Accessible: Well-connected by public transport
 - b. Sociable: Close to amenities that drive social connection, built community and attract people to the office.
 - c. Serviceable: Close to life-centric amenities
 - d. Healthy: Close to green space
 - e. Inspiring: Inspirational area that supports and occupier's brand.
 - f. Strategic: Provides access to talent.
16. To identify key priorities to pursue, the DC Hub undertook further research into the changing preferences of the future generation of workers. For this research, the Hub defined the future workers as 'Gen Z' (born 1997-2012, currently in their teens and twenties) and 'millennials' (born 1981-1996, currently in their thirties and early forties), with some consideration of 'Gen Alpha' (born 2010-2025, the oldest of which are around 15 years old).
17. Research indicates that these generations value not only financial reward, but also meaning, wellbeing, opportunities for skills development, sustainability, and diversity and inclusion. For example, around 90% of Gen Z and millennials say purpose is important to job satisfaction and wellbeing, and over 40% have left roles they felt lacked purpose.¹ 70% of Gen Z and 59% of millennials are developing skills for their career at least weekly.² Work-life balance and mental and physical health is important for Gen Z,³ with almost a third of Gen Z respondents saying that benefits which help them to cope with stress would incentivise them to come into the office more frequently.⁴
18. While some of these factors are beyond the City Corporation's direct influence, this evidence has identified a "trifecta of priorities" which the next generation of workers seem to be prizing in their choice of employment: **meaning, wellbeing, and upskilling**. Whilst not only unique to these age groups, the prioritisation of these areas reflects a slight changing of attitudes over time and offers an indication of where the City Corporation's activities or support could enhance our ability to create "an inclusive and welcoming destination".
19. The DC Hub is currently in the process of mapping existing initiatives, activities and programming that is related to these priority themes across the Corporation to understand the City's current offer and identify potential opportunities to strengthen or better communicate this offer to our communities.

¹ Deloitte, '[2025 Gen Z and Millennial Survey](#)' (p26, p36). Annual global survey of 23,000+ Gen Zs and millennials.

² Deloitte, '[2025 Gen Z and Millennial Survey](#)'

³ Stanford Report, '[8 ways Gen Z will change the workplace](#)', 2024

⁴ World Economic Forum, '[How to recruit Generation Z workers – and keep them](#)', 2023

20. The DC Hub is also identifying gaps in our data sets in order to determine which pieces of information could be obtained to support better understand the changing nature of the City's workforce both in demographics and attitudes to work and place.
21. The DC Hub will also continue to scope initiatives across this trifecta, collaborating with the Corporate Communication's Campaigns and Engagement team on 'meaning' and 'wellbeing' to build on the success of the City Belonging Project, and with the Education Strategy Unit and other teams on 'upskilling' to showcase the City's exceptional educational ecosystem for workers and residents. The team has also consulted widely across the organisation for input – including our Culture Team, GSMD, the Barbican and Mansion House.
- 22. The Sub-Committee's views are sought on the current evidence base and what further measures could be put in place to retrain and attract a changing worker population.**

Corporate & Strategic Implications

- **Strategic implications** – The proposals contained in this paper will deliver against the Corporate Plan outcomes of Vibrant, Thriving Destination.
- **Financial implications** – None
- **Resource implications** – None
- **Legal implications** – None
- **Risk implications** – None
- **Equalities implications** – The proposals above recommend undertaking research to better understand the demographics of the target worker population to measure the impact of interventions.
- **Climate implications** – None
- **Security implications** – None

Conclusion

23. Understanding our worker population is key to ensuring that the City Corporation is serving one of our most important stakeholder groupings – a grouping that may have different needs and preferences to the generations that came before them.
24. The DC Hub will continue work in partnership with our Service Departments, Institutions and external partners to identify the ways in which we will collectively deliver on our ambition to create an inclusive and welcoming destination for the next generation of talent. In parallel, efforts will continue to refine KPIs and identify comparable data indicators in order to measure the impact of our policies and activities.

Appendices

- Appendix 1 – Destination City Programme and Activities Year 1
- Appendix 2 – Destination City Dashboard

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