

Committee(s):	Date(s):
Policy & Resources Committee – for decision	05/07/2018
Planning & Transportation Committee – for decision	26/07/2018
Property Investment Board – for decision	18/07/2018
Public Relations and Economic Development sub-committee – for decision	28/06/2018
Subject: MIPIM property conference 2018/2019	Public
Report of: The City Surveyor / Director of the Built Environment	For Decision

Summary

This report informs your Committees of the City of London Corporation's activities at the MIPIM property exhibition in March 2018 and seeks approval for City of London Corporation attendance at MIPIM 2019. This report also identifies potential areas to develop to maximise the benefit of the City Corporation's attendance at MIPIM 2019.

MIPIM provided an opportunity to engage with local and international representatives of the property industry together with high-level representatives of other international and UK cities and regions. It provided a unique opportunity to engage in the debate relating to key issues and demonstrate how the City Corporation will provide leadership in taking forward matters of local and international importance. The programme of activities was extremely well received by delegates attending.

Key activities from MIPIM 2018 included:

- Promote the City and London
- Relationship building with UK/international cities and regions
- Launch of the *City as a Place for People* research report:
- A pre-MIPIM research launch event hosted by the City Property Association and media interviews to generate publicity on the research report before MIPIM
- A City-hosted dinner with high-level guests.
- An evening reception hosted jointly with the City Property Association and the London Chamber of Commerce
- Meetings with high-level representatives of property companies and stakeholders active in the Square Mile.
- Participation in six panel sessions involving the Chairman of Policy and Resources Committee, the Chairman of Planning & Transportation Committee and Director of the Built Environment.
- Production of a new promotional video for the City stand
- Significant pieces of media coverage in national, local and trade publications
- Property tech company Built ID's dynamic platform that incorporates many of the City developments was on display at the City stand.

The cost of representation at MIPIM 2018 was above the approved budget of £98,000 totalling £99,197. The additional cost related to last minute loss of accommodation due to flooding for 4 members of the delegation and the need to source alternative accommodation.

Recommendations

- I. That this report on MIPIM 2018 is received
- II. That the additional cost of attending MIPIM 2018 be noted
- III. That the Policy & Resources, Planning & Transportation Committees, and the Property Investment Board, approve that the City of London Corporation should attend MIPIM 2019 with a total budget of £94,000.

Main Report

Background

1. **MIPIM** is widely recognised as the world's leading and most influential event for the property sector. It is a global marketplace that offers the opportunity to connect with key players in the industry, from investors to end-users and local government to international corporations. This year 28,000 delegates attended from 100 countries.
2. The focus of The City Corporation's attendance at MIPIM 2018 centred on the following headline objectives:
 - a) Promoting the City to the international property investment market, including investors from the Far East, building on last year's research theme of *The City as the original co-working space* while also incorporating the key messages from this year's research theme: *The City as a place for people*.
 - b) Managing relationships with and extending hospitality to new and existing investors, developers and influencers.
 - c) Positioning the City as a thought leader in property and place making.
 - d) Supporting the London stand, and a joined-up message of London is Open.
 - e) Building relationships with UK cities and regions.
3. The City Corporation representatives attending MIPIM 2018 were the Chairman of Policy and Resources Committee, Chairman of Planning and Transportation Committee, Chairman of the Property Investment Board in addition to the City Surveyor, Director of the Built Environment, Chief Planning Officer and the Director of Investment Property Group. The senior team were supported by three representatives from the City Property Advisory Team and one officer from the Communication's team
4. **City Corporation events and speeches:**
The City Corporation jointly hosted a seminar with the City Property Association (CPA) to launch "*The City as a Place for People* – based on [research](#) undertaken

by the City Corporation's research team. 130 delegates attended the session chaired by the Chairman of Policy & Resources Committee. The report was an opportunity to highlight future work trends and the impact of "place" on current and future occupier needs.

5. The Head of Research in the Economic Development Office was flown over for 24 hours to present the findings of this report at the seminar. The cost of flights and accommodation (£500) came out of the research local risk project budget utilised for disseminating the research to key audiences. This cost together with the cost of producing the report has not been included as part of the main MIPIM budget.
6. The seminar examined the current trends and drivers of change – including Brexit, automation; and the rise of agile working which all have the potential to disrupt the existing links between jobs and location. The session also explored the ways in which firms are putting people at the heart of their location decisions.
7. A pre-MIPIM launch of the research was also hosted by the CPA with the Chairman of Planning and Transportation Committee providing the keynote address at an event in the City.
8. The Chairman of Policy & Resources chaired the seminar promoting the research at MIPIM and also participated in three other panel sessions. This year, the Chairman was invited to participate on a panel in the main conference programme as part of the "*London: a special city in a world of cities*" together with the Deputy Mayor for Planning Regeneration and Skills. The Chairman also chaired a seminar that was promoted by the City Corporation with the title "Collaboration not competition: the integrated UK offer for financial and professional services" together with representatives of Edinburgh, Belfast, Manchester and the Department for International Trade (DIT). The Chairman also sat on a panel as part of a City Property Association session titled "The power of public private partnerships for regenerating UK City centres", as part of the DIT programme of events within their pavilion.
9. The Chairman of the Planning & Transportation Committee participated in a specific panel session hosted on the London Stand entitled "*Smart Streets*" which looked at the work the City Corporation is doing in the areas of vehicle/pedestrian discord, air quality and freight consolidation.
10. The Director of the Built Environment was invited to sit on the Placemaking panel session which examined key placemaking strategies across the capital.
11. One City dinner and one evening reception were held during MIPIM 2018. The key City dinner was hosted for 7 high level guests and a joint evening reception was hosted in conjunction with the CPA and the London Chamber of Commerce where 120 delegates attended. The evening reception was a new feature for MIPIM 2018 and was organised and funded in partnership with the London Chamber of Commerce (LCCI) and the City Property Association (CPA). Delegates from across the property sector attended the event, including Far Eastern investor contacts with the DIT. It was felt that this form of event provided considerable opportunities to make new contacts and develop existing relationships that were invaluable and that the event should form part of the City's MIPIM programme for 2019.

12. The Chairman of Policy and Resources participated in a programme specifically designed to engage with UK and European cities to promote new contacts and enhanced relationships and support development of the Regional Strategy. A focussed engagement programme with the UK regional stands included: Belfast, Manchester, Birmingham, Glasgow, Leeds, Bristol and Bath. The Chairman also met with senior level representatives from Paris, Berlin and Amsterdam. The meetings were felt to be a valuable opportunity to engage with key officials from other UK and international cities and regions.

Meetings

13. Programmed meetings were held with 18 developers and investors actively investing in the Square Mile. The meetings provided an opportunity to engage on emerging trends and issues and to reinforce existing relationships. In addition, there were several un-programmed meetings relating to inquiries that MIPIM provides an opportunity to engage in.

City Stand

14. The stand also showcased emerging property tech company Built ID's dynamic platform that incorporates many of the developments in the City providing key information relating to stakeholders that were involved in delivering the project. Built ID also produced a video that highlighted these developments which was complementary to the City Corporation film. The stand design incorporated a new film commissioned by CPAT that highlights key elements of the City's economy and built environment which showcases many of the vibrant new developments recently completed in the City as well as future opportunities and developing strategies such as Culture Mile.

Media campaign and coverage

15. Media consultants FTI Consulting provided support for the City's attendance of MIPIM, working closely with the Communications Officer, as part of its year-round engagement to support development of key messages relating to initiatives being delivered by the Department of the Built Environment. Key messages were delivered through a co-ordinated campaign which commenced in the week prior to MIPIM when briefings were undertaken with national, local and trade media. The campaign picked up on key City messages about the City as a place to work and invest which aligned closely with the research launched the week before MIPIM "The City as a Place for People".
16. The campaign secured coverage in: Le Monde, Estates Gazette, Property Week, MIPIM News, Evening Standard, City AM, CoStar, Building Magazine, The Telegraph, London Loves Business and Commercial News Media. A complementary social media campaign was launched on Twitter with the hashtag #TheCityforPeople.
17. A new promotional video was created to showcase the totality of the City's offer in terms of offices, leisure amenities, arts, culture and green space.
18. "The City of London: The Original Co-Working Space" brochure and the CPAT brochure were both refreshed for the trade show. The brochures were

accompanied by a Chinese information fact sheet highlighting some of the key points that were set out in the brochure, for use when engaging with Chinese businesses / investors.

MIPIM 2019

19. The MIPIM 2018 programme provided an opportunity to fully engage with local and international representatives of the property industry together with high level representatives of other London boroughs and UK cities. It provided a unique opportunity to engage in the debate relating to key issues and demonstrate how the City Corporation will provide leadership in taking forward matters of local and international importance. The programme of activities was extremely well received by those who attended. Due to the value derived from the programme, it is considered that there will be similar/better opportunities to develop a programme that would be beneficial to the City Corporation's attendance at MIPIM 2019.
20. Following an event de-brief by those attending, it was considered that there are areas where further thought should be given to ensure the value of the City Corporation's attendance at MIPIM 2019 is maximised and to support emerging strategic priorities. These include:
 - A greater emphasis placed on promoting the City and the wider London area and delivering the Regional Strategy.
 - Ensure that meetings with investors are not specific to development but have a strong focus on the wider City offer to support on-going investment to maintain the City as the pre-eminent place to do business.
 - An increased focus on Brexit readiness in light of the March 2019 transition period which coincides with the timing of MIPIM 2019
 - The 2019 research report will similarly focus on the competitiveness and attractiveness of the City for location decisions post-Brexit
 - The composition of the MIPIM team will be reviewed to reflect strategic business objectives
 - The layout of the City stand will be reviewed to make it more open and welcoming to delegates by creating an open meeting space on the stand
 - Following the success of this year's evening reception It is considered worthwhile to repeat in 2019. The London Chamber of Commerce and City Property Association have both indicated their willingness to jointly support such an event at MIPIM 2019.

MIPIM Team

21. The Chairman asked for the MIPIM team to be reviewed in light on the more strategic approach on promoting the City and London around Brexit. It is not intended to hold meetings about individual developments, which can be done in London. As such the proposed team to attend MIPIM 2019 are: The Chairman of the Policy & Resources Committee, the Chairman of the Planning & Transportation Committee and the Chairman of the Property Investment Board who will be accompanied by the Director of the Built Environment, the City Surveyor, the Investment Property Director and the CPAT Team Manager. To ensure the smooth running of the event, two members of the CPAT team and one member of the

Communications team will also be in attendance. It is not proposed that the Chief Planning Officer attends on this occasion.

MIPIM Expenditure

- 22. There was a slight overspend of £1,197 on the approved MIPIM budget of £98,000 which was as a direct result of hotel accommodation for some of the team being cancelled two days before the event due to flooding. The estimated budget and actual budget for MIPIM 2018 are set out in the table below. The additional cost of £1,197 was absorbed by the CPAT local risk budget. Whilst there was an underspend in the actual Corporate hospitality budget there was an increase in the cost of accommodation which in part was a consequence of the cancellation of accommodation 2 days prior to the event and in part due to a general increase in the cost of accommodation.
- 23. The City Property Association has jointly sponsored the delivery of the research for MIPIM over the last 4 years and as part of its contribution towards next year’s research they have agreed to fund the costs of the auditorium hire for the seminar which will be a cost saving of £4,750. They have also agreed to absorb any costs associated with flying out the Head of Research to present the findings.
- 24. The reduction of the team to attend MIPIM by one person would deliver a cost saving of £3,350 (event pass, flights, accommodation).
- 25. The cost savings will reduce the overall cost for MIPIM 2019 by £8,100. The table below sets out a full cost comparison between 2018-19. It is proposed that the baseline budget for MIPIM 2019 should be reduced to £94,000 reflecting the savings set out in Para’s 21-22 and a contingency of £3,000 from the CPAT local risk budget to cover any additional costs that could be associated with stand design, hotel accommodation and airfares. Previous budgets have not built in a contingency, but it is considered prudent to do so.

MIPIM 2018/2019 Budget

Item	Approved budget 2018	Actual spend 2018	Proposed budget 2018
Exhibition and attendance costs: City Model, stand delegate passes, artwork graphics, furniture hire and technical support	£58,500	£58,200	£56,850
Travel (including transfers) accommodation and subsistence expenses	£21,000	£24,010	£21,650
Seminar room hire and technical support	£5,000	£4,743	£0
Corporate hospitality (evening reception and dinner)	£13,500	£12,244	£12,500
Contingency			£3,000
Total	£98,000	£99,197	£94,000

26. In the previous sixteen years, each committee has contributed a sum of money for MIPIM in approximate proportion to the level of representation and relevance to the work of each committee.

The anticipated contributions from existing budgets for MIPIM 2019 are:

Policy & Resources Committee

Communications Director Budget	£5000.00 – City Fund
Planning & Transportation Committee	£11,250.00 – City Fund
Property Investment Board	£23,750.00 – <i>(split equally between City Fund, City Cash and Bridge House)</i>
City Property Advisory Team	£54,000.00 – City Fund
Total:	£94,000.00

Legal implications

27. The main purpose of the City’s attendance is to support key adopted strategies to promote the City as a leading world business centre and encourage inward investment. As such, its power to undertake the activity in its City Fund capacity and to incur City Fund expenditure is in Section 1 of the Localism Act 2011. No power is required in respect of its City’s Estate capacity and expenditure. In respect of its involvement and expenditure in its capacity as trustee of Bridge House Estates, this may be considered in the best interests of the charity in that, as a significant owner of property within the City, it is in the charity’s interests that inward investment be encouraged, and the City’s status as leading business centre be promoted. In addition, potential investors with an interest in any particular BHE property will have an opportunity to explore that interest.

Conclusion

28. MIPIM 2018 provided the City Corporation with an excellent opportunity to showcase the City’s attributes as a place to live, work and invest. MIPIM is still the premier event of its kind, and it is felt that there is no real alternative to MIPIM at which the City Corporation’s City of London message would be as effectively disseminated, given the predominance of senior and influential property professionals and the increasing number of representatives of UK and European cities attending MIPIM, and the amount of press attention that it receives. It is also felt that the City Corporation’s attendance is a key factor in promoting the Square Mile as a place to invest and do business in the face of increasing competition from other centres and countries, and underpinning confidence in London post Brexit, as the leading global financial centre.
29. MIPIM 2019 takes place from 12-15 March 2019 and will provide similar opportunities as experienced at MIPIM 2018. The Policy & Resources Committee, Planning and Transportation Committee, and the Property Investment Board are now asked to decide if the City Corporation should attend MIPIM 2019.

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