

# London & Partners Report to GLA Q4 2015-2016



**LONDON**<sup>®</sup>  
& PARTNERS

# SUMMARY

## Key Achievements – Q4 2015-2016

- **Exceeded all annual targets:**
  - **£354m GVA delivered - an increase of 5% from last year (£336m 2014-15)**
  - **10,341 jobs created or supported - an increase of 17% from last year (8778 jobs 2014-15)**
- Mayor's International Business Programme successfully launched with 50 companies already on board
- Lumiere London attracted 1.4m attendees over 4 nights with £6.3 million direct economic benefit to the capital and a net spend of £22m. The event generated record breaking results for visitlondon.com
- FDI (Foreign Direct Investment) team had their most successful year ever since the formation of London & Partners for number of companies helped and jobs created.
- Fans of London (major spring leisure tourism campaign) launched to US leisure market in partnership with the GREAT campaign
- The Study team soft launched a newly created the scholarship database which has been very popular. Traffic to the Study London website has increased by 114%.
- London & Partners rose 42 places to be ranked #44 in "The Sunday Times 100 Best Not for Profit Organisations to Work For"

## Key Issues (see risks for more information)

- Mayoral Election
- Possible British exit from the European Union

# KEY PERFORMANCE INDICATORS

Audience	Key Performance Indicators	2015-16 Targets	Business Owner	At end of Q4	Full year forecast	Comments
Strengthening London's International Reputation	Generate Advertising Equivalent Value (AVE) from strengthening London's reputation as a cultural centre and a leading destination for life sciences and tech	£70m	Chris Gottlieb	£269m	£269m	Exceeded Target
Foreign Direct Investment	Additional GVA from FDI attracted to London	£85m	David Slater	£127m	£127m	Exceeded Target
	Jobs created (year 1 as per GLA definition)	4,300	David Slater	6337	6337	Exceeded Target
Trade	KPI pending outcome of ERDF funding bid for Mayor's Export Programme	50 companies signed up to programme in Q4				
Regeneration	Number of capital investments into London property and infrastructure projects from the portfolio	2	David Slater	2	2	Target Achieved
Meetings and conventions	Additional GVA from business events attracted to London	£25m	Tracy Halliwell	£36m	£36m	Exceeded Target
	Jobs supported by spend from business events delegates and organisers assisted by London & Partners (net)	450	Tracy Halliwell	638	638	Exceeded Target

# KEY PERFORMANCE INDICATORS

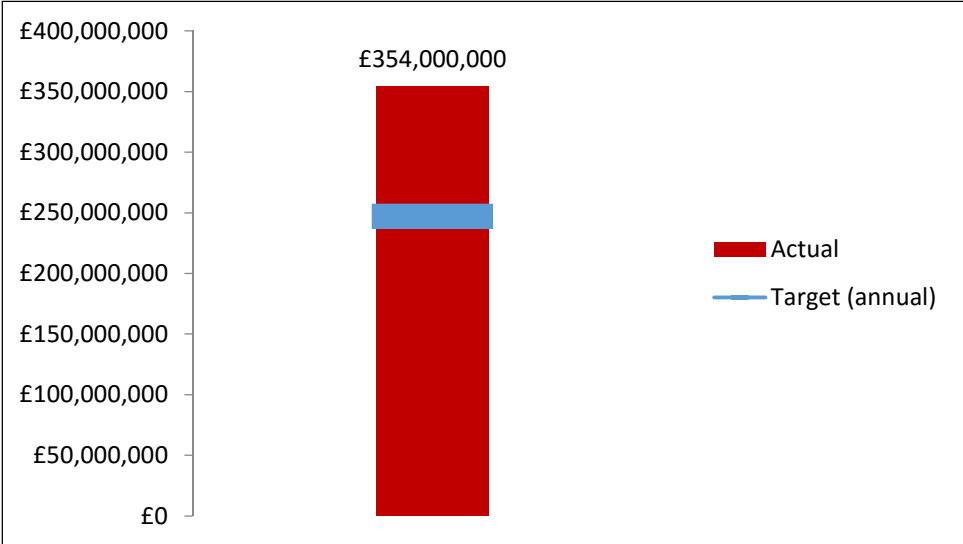
Audience	Key Performance Indicators	2015-16 Targets	Business Owner	At end of Q4	Full year forecast	Comments
Major Events	Additional GVA from major events attracted to London	£17m	Iain Edmondson	£22m	£22m	Exceeded Target
	Jobs supported by spend from major events attendees and organisers assisted by London & Partners (net)	304	Iain Edmondson	388	388	Exceeded Target
Leisure Tourists	Additional GVA from leisure visitors attracted to London	£100m	Julie Chappell/Chris Gottlieb	£136m	£136m	Exceeded Target
	Jobs supported by spend from tourists exposed to London & Partners activities (net)	1,785	Julie Chappell/Chris Gottlieb	2402	2,402	Exceeded Target
International Students	Additional GVA from international students attracted to London	£20m	Kevin McCarthy	£33m	£33m	Exceeded Target
	Jobs supported by spend from students using Study London website (net)	357	Kevin McCarthy	577	577	Exceeded Target
<b>Total GVA attributed from delivering Economic benefit across all audiences: £354m</b>				£354m	£354m	
<b>Total number of jobs created or supported from delivering economic benefit across all audiences: 10341</b>				10341	10341	Exceeded Target

# KEY PERFORMANCE INDICATORS

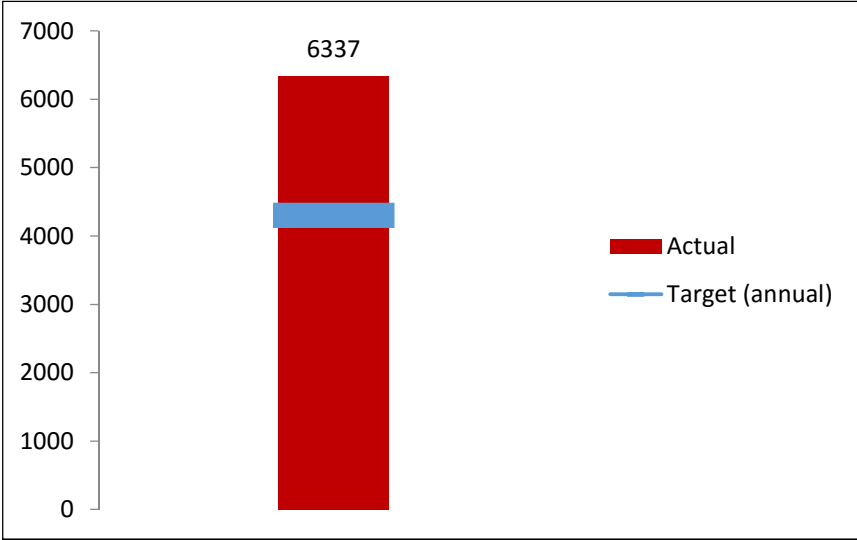
Audience	Key Performance Indicators	2015-16 Targets	Business Owner	Q4	Full year forecast	Comments
<b>Establish London &amp; Partners' reputation as a world leading promotional organisation</b>	Staff satisfaction	>80%	Andrew Cooke	86%	>80%	Completed in July
	Stakeholder satisfaction	80%	Andrew Cooke	84%	>80%	Exceeded target
<b>Total private sector income generated</b>	Commercial income (non-GLA grant Income)	£7.2m	Scott Thompson	£8.8m	£8.8m	Exceeded Target

# PROGRESS GRAPHS

### Total L&P GVA



### Year 1 Jobs Created



# MILESTONES

Business Area	Owner	Milestone	Progress/status	Due Date	Revised Date
International Trade & Foreign Direct Investment	David Slater	Sector propositions developed	RetailTech and SaaS propositions completed; EdTech propositions now with design agency and ready for launch; Creative industries propositions will be developed next	30/09/15	Complete
Conventions & Major Events	Tracy Halliwell	IMEX Trade Show	16 stand partners; 350 prescheduled appointments; 4 hosted buyer groups, 3 client dinners	30/6/2015	Complete
Conventions & Major Events	Tracy Halliwell	London Technology Week	2 <sup>nd</sup> year of London Technology Week, (15 – 22June) 228 events, 43,000 delegates (AVE 26m GVA in calculation -	30/5/2015	Complete
Dot London	Julie Chappell	Launch first of new Dot London domains – hotels.London		31/7/2015	Complete
Conventions & Major Events	Tracy Halliwell	Ride London	100,000 participants, 280,000 spectators, peak viewing audience of 3.2m BBC; 193m page impressions.	30/8/15	Complete
Conventions & Major Events	Tracy Halliwell	Delivering Jobs & Growth – IMEX US	22 stand partners, 100 appts, 3 hosted events, 15 buyer group presentations	30/09/15	Complete
Operations	Andrew Cooke	Stakeholder Survey	Survey sent. Analysis to be completed in Q1.	30/09/15	Complete
International Students	Martin Greig	Building London's Reputation – Indian press engagement	Organising press activation with Indian media in Q3: Indian visitors to studylondon.ac.uk has increased by over 200% in the last year	30/09/15	Complete

# MILESTONES

Business Area	Owner	Milestone	Progress/Status	Due Date	Revised Date
Leisure Tourism	Chris Gottlieb	Launch of Autumn Culture Season	Campaign has exceeded all set targets generating £20m in AVE, 4.1m video views, 865k site visits and 265k comp entries	03/10/15	Complete
Leisure Tourism	Chris Gottlieb	Rugby World Cup activations	Coordinated FAM trip for 15 international media and co-hosted x2 pre-RWC press briefings	30/10/15	Complete
International Trade and Foreign Investment	David Slater	Mayor's Trip to Israel	Recce being planned out with the date for main trip confirmed	30/11/15	Complete
International Trade and Foreign Investment	David Slater	Mayor's Trip to Japan	Recce trip conducted with the actual trip to take place in October	31/10/15	Complete
International Trade and Foreign Investment	David Slater	Euro HQ campaign	Business marketing refining the new HQ proposition brochure/collateral	31/12/15	Complete
Conventions & Major Events	Tracy Halliwell	EIBTM Trade Show	23 stand partners, 12 hosted buyer groups, UK afternoon tea event	31/12/15	Complete
Conventions & Major Events	Tracy Halliwell	London Light Festival	Successful completion	28/02/16	Complete
International Trade and Foreign Investment	David Slater	Launch of Export Programme (subject to ERDF funding)	5 private sector partners secured; MIBP launched in Feb 2016	31/03/16	Complete



# MILESTONES

Business Area – as per new bus plan	Owner	Milestone	Progress/status	Due Date	Revised Date
Operations	Andrew Cooke	Best Companies Survey results	L&P are ranked 44 <sup>th</sup> in the Times Best 100 Companies	28/02/16	Complete
Leisure Tourism	Chris Gottlieb	Leisure Tourism Campaign – 'Fans of London' designed to encourage spring bookings	In progress, three of four films live in the US. British Airways, Hilton Hotels, GREAT campaign are strategic partners.	31/03/16	Complete
International Trade & Foreign Direct Investment	David Slater	Brazil – Initial recce of Rio covering GB House activity, potential partners/collaborators/sponsors and the new Mayor's programme.	On-going	31/3/16	Ongoing
International Trade & Foreign Direct Investment	David Slater	Atlanta, Jacksonville and Miami – Visit highlights the importance of tier 2 cities across the US and how fewer competitors, a more willing local political and business community often get missed but could provide L&P and our partner's with a rich seam to mine. Cyber and health are constant themes, and at a federal level funding into cyber has recently been raised to around US\$200 billion.	Postponed	31/3/16	September 2016
International Trade & Foreign Direct Investment	David Slater	Mayor's overseas trip (West Coast USA and/or China/India tbc)	No further trip planned.	31/03/16	Complete

# REPORT NARRATIVE

<p><b>Deliver additional jobs and economic value for London</b></p>	<p><b>FDI</b></p> <p>The FDI Team had the best year ever since the establishment of London &amp; Partners in terms of number of successes and jobs created.</p> <p>In Q4, the team completed 87 projects generating 1,180 jobs, bringing the total number of successes and jobs to 289 and 6,337 respectively. During the last quarter, the team contributed £19 million GVA to our London's economy.</p> <p>Tech investment continued to lead with 33% of this year's project wins from the ICT sector. Investment from financial services and business services accounted for 26% combined, with creative industries a further 11%. Notably, traditional big job generating sectors continued to perform well. The investment into three sectors – retail, leisure &amp; entertainment, and food &amp; drink - have produced 1,520 job opportunities, or 24% of the full year total.</p> <p>Whilst investors from Asia Pacific contributed 40% of overall successes, those from EMEA have generated 40% of total jobs. It's worth noting that, compared to last year, US investment levelled off; the number of wins from China surged by nearly 70%; and we've witnessed a significant number of jobs from investments from emerging markets, such as Mexico and UAE.</p> <p>Investors remain confident that London is a favourable HQ location. 61 wins, or 21% of total, are EHQ's or UK HQ's.</p>
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# REPORT NARRATIVE

<p><b>Deliver additional jobs and economic value for London</b></p>	<p><b>FDI</b></p> <p><b>Notable successes for the quarter include:-</b></p> <p>Originally from India, the tech giant <b>Sonata Software</b> further expanded its Brentford operation by adding extra 50 staff.</p> <p>One of the largest pension funds from Australia, <b>AustralianSuper</b>, has officially set up an office in London creating £1.8 million GVA. Shortly after the office establishment, the company announced a £0.5bn investment in the King's Cross development project.</p> <p><b>Seven Bridges Genomics</b>, a US bioinformatics company provide a cloud platform for analysing genetic data. London &amp; Partners have helped them expand their London presence and they will be creating 25 new jobs in the next year.</p> <p><b>WeWork</b> a co-working space from New York have significantly expanded their space in London and have nearly 500,000 sq. ft. under lease. Their Moorgate office is their EHQ and is the biggest co-working space in Europe. They will creating an additional 50 jobs in the next year.</p> <p><b>Etsy</b> from New York is the 8th most popular e-commerce website in the world and will be creating a further 30 jobs in London.</p> <p><b>Panaderias Granier</b> is a Spanish bakery company with a big presence in Spain that opened its first shop in Wood Green last year. They are planning to create 14 jobs in the first year and are already in the process of opening more shops in different locations across London.</p>
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# REPORT NARRATIVE

<b>Deliver additional jobs and economic value for London</b>	<p><b>Trade</b></p> <p>Mayor's International Business Programme - successful launch with the first 50 companies being brought onto the programme - 34 Tech, 5 Urban, 11 Life Sciences. Of those, 37 attended the Go to Grow Launch, and follow ups have been taking place with those unable to attend the launch. Event feedback was strong. Of the companies in cohort one, the US and Europe were the most desired markets, followed by China and then India. Recruitment for cohort two is well under way and we currently have 45 companies registered so far. For cohort two, we are increasing numbers to bring on a total of 60 companies.</p> <p><b>ERDF funding yet to be signed off.</b></p> <p><b>Total Exporters Assisted: 50</b></p>
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# REPORT NARRATIVE

<p><b>Deliver additional job and economic value for London</b></p>	<p><b>Leisure Tourism</b></p> <ul style="list-style-type: none"><li>• Launched <i>Fans of London</i> to US leisure market in partnership with the GREAT campaign, Visit Britain, British Airways and Hilton. The campaign celebrates the blockbuster events taking place across the capital this spring and is supported with a \$1m digital US media campaign. Highlights include an exclusive filmed moment for L&amp;P with The Rolling Stones to highlight the launch of Exhibitionism in the capital. Films relating to Shakespeare, Royal London and Harry Potter are live</li><li>• Successfully launched <i>London the way to new experiences</i>, a tourism campaign targeting Norwegian and Swedish leisure and trade markets, in partnership with Tourism South East, the GREAT campaign and Edwardian Group London. The campaign over-performed against all targets and the team is currently in discussions to expand into additional markets including Denmark and potentially Southern Europe.</li><li>• Won the Travel &amp; Tourism and the Grand Prix awards for the world's best marketing campaign at the inaugural World Media Awards for <i>Guest of Honour</i> leisure tourism campaign. Competing against top global brands including AirBnB, Marriott, Hilton, Renault, Land Rover, Netflix, Vodafone, EY and Microsoft, London &amp; Partners came out on top!</li></ul> <p><b>Travel Trade</b></p> <ul style="list-style-type: none"><li>• Attended ExploreGB, British Tourism &amp; Travel Show and ITB Berlin where the team met with over 100+ buyers and agents of London product</li><li>• Completed the pilot project for increasing coach groups to London attractions in partnership with TfL</li><li>• Supported travel agent workshops and FAM trips organised in partnership with ATS, Transavia and VisitBritain in France to promote Transavia's new routes.</li><li>• Won the Destination Marketing Company of the year 2014/15 at the UKinbound - Awards for Excellence</li></ul>
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# REPORT NARRATIVE

<p><b>Deliver additional jobs and economic value for London</b></p>	<p><b>Business Tourism</b></p> <p><b>Activities</b></p> <ul style="list-style-type: none"><li>• Cutting Edge London Campaign (part of the Love the Event &amp; Love the experience campaign) launched promoting London's world leading industry sectors; tech, life sciences, finance and creative and the associated benefits of hosting a business event here</li><li>• London mobile Games week. c.3000 attendees, 18 - 22 Jan 2016</li><li>• Attended MPI EMEC in Copenhagen – 1000 European MICE planners &amp; suppliers</li><li>• Attended PCMA Congress Toronto – 5500 MICE planners/suppliers</li><li>• Rolling Stones exhibition £2.1m GVA running April to Sept at Saatchi Gallery. Assisted with corporate hospitality, ticket sales on VI.com and in Fans of London campaign.</li><li>• PCMA Chairman's award presented to ESC/London for the London Heart Trail</li></ul> <p><b>Key Bookings</b></p> <ul style="list-style-type: none"><li>• MICE Matters. Confirmed at Grosvenor House and Amba Marble Arch £763,200 GVA</li><li>• B Line for Osisoft for 1,000 pax (11th – 15th October. £530,000 GVA. Confirmed at Intercon at the o2. USA origin)</li><li>• Moodle 500 - GVA £212,000. Confirmed at Park Plaza Riverbank.</li></ul>
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# REPORT NARRATIVE

<p><b>Deliver additional jobs and economic value for London</b></p>	<p><b>Major Events</b></p> <ul style="list-style-type: none"><li>• Lumiere London attracted 1.4 million attendees over 4 nights with £6.3 million direct economic benefit to the capital and a net spend of £22 million. The event generated record breaking results for visitlondon.com</li><li>• The Major Events team hosted a successful interactive workshop with the Executive Board to present the new events strategy and to recommend next steps for the next financial year.</li><li>• RideLondon announced two new events – the 46 and the Classique. The Saturday evening programme has been extended and there will now be activities in QEOP on Friday evening.</li><li>• The UCI Track Cycling World Championships was hosted at the Lee Valley Velodrome with over 52,000 tickets sold and live broadcast on BBC – a hugely successful event.</li></ul>
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# REPORT NARRATIVE

<b>Deliver additional jobs and economic value for London</b>	<p><b>International Students</b></p> <p>The team have exceeded their targets for 2015/6, in some cases substantially:</p> <ul style="list-style-type: none"><li>• Target: attract 1.6m unique visits to Study London/London.cn. Exceeded target by 35% and reached 2,117,000</li><li>• Target: Increase registrations via Study London by 35,000. Exceeded target by 171% with 94,000 new registrations.</li><li>• Target: Refer 17,000 directly to London's universities via our referral widget. Exceeded by 112% with 36,000 referrals to London's universities.</li><li>• Target: Attain a GVA of £20 million. Exceeded target by 63.5% with a GVA of £32.7 million.</li></ul> <p>In January 2016 we soft launched a newly created scholarship database which has been very popular. Top line, comparing January/February 2015 to January/February 2016, organic traffic has increased by 114%.</p> <p>Hosted a live Sina Q&amp;A to promote London.cn to prospective Chinese students. We were joined at Q&amp;A by Imperial College London; UCL; King's College London and Goldsmiths, University of London.</p> <p>In February/March 2016 we co-hosted Ambassadorial-level events in Abu Dhabi and Doha aimed at both prospective students and stakeholders in partnership with LUIP. The student recruitment element alone is expected to generate an estimated £25.5 million in economic value to the London economy.</p>
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<p><b>Building London's Reputation</b></p>	<p><b>Life Sciences</b></p> <p>Q4 saw the continuation of the cell and gene therapy campaign, initially launched in Japan in October 2015. This campaign was updated and amended for a US audience to be used in a multi-channel marketing campaign including digital promotion and face to face events.</p> <p>This was a collaborative piece with MedCity that also received funding from the GREAT campaign and included input from key experts in the cell and gene therapy field along with the Minister for Life Sciences, George Freeman.</p> <p>US Results:</p> <ul style="list-style-type: none"> <li>• 73,286 film views</li> <li>• 832,206 timeline deliveries of #UKCellTherapy and 248,589 reach</li> <li>• 7.30mins average landing page dwell time</li> <li>• 1474 report downloads</li> </ul> <p>16 attendees to a cell and gene therapy roundtable dinner in NYC,</p> <ul style="list-style-type: none"> <li>• 1 company from the dinner is already a lead/project with 40 jobs projected over the next 3 years</li> </ul>
	<p><b>Culture</b></p> <p>Launched Fans of London to US leisure market in partnership with the GREAT campaign, Visit Britain British Airways and Hilton. The campaign celebrates the blockbuster events taking place across the capital this spring and is supported with a \$1 million digital US media campaign. Highlights include an exclusive filmed moment for L&amp;P with The Rolling Stones to highlight the launch of Exhibitionism in the capital. Films relating to Shakespeare, Royal London and Harry Potter are live</p> <p><b>Tech</b></p> <p>The China tech campaign saw the team announce a major, £500 million Chinese tech investment fund setting up in London with significant coverage across major Chinese titles and a splash in the FT. We also worked in partnership with UKTI to deliver PR for our “transatlantic tech boom” campaign at the South by South West festival in Austin, Texas securing major coverage including several pieces across Bloomberg TV and radio.</p>

# REPORT NARRATIVE

<b>World Leading Promotional Organisation</b>	<b>Digital and eCommerce</b> <ul style="list-style-type: none"><li>• Hosted official Lumiere London website attracting over 1 million website users</li><li>• Launched Greenwich visitor guide in partnership with Visit Greenwich</li><li>• Fans of London campaign website launched targeting US market</li><li>• Visitlondon.com attracted over 10 million visitors and generated £400k* revenue</li><li>• Launched heritagecities.com targeting UK and French visitors in partnership Heritage Cities consortium</li><li>• Launched two Nordics campaign sites targeting Swedish and Norwegian visitors to take day trips from London in partnership with Tourism South East and GREAT</li><li>• Begun development of official London app concept to help simplify the visitor experience in London</li><li>• Development of London neighbourhoods project in collaboration with the GLA</li></ul>
	<b>Commercial</b> <p>Tourism Partnerships: By end March 2016, renewal invoices paid (excl. VAT) sits at £942k.</p> <ul style="list-style-type: none"><li>• Renewal invoices outstanding at the end of Q4 total £27k (representing invoices renewed at different times during the partnership year and not due for payment until March/April 2016).</li><li>• New partnerships: 8 new partners joined London &amp; Partners in Q4 (total new partners in 2015/16 is 55)</li><li>• The team invoiced £183k of new partnership income in 2015-16.</li></ul> <p>Pipeline of potential new revenue is in excess of £2.3 million</p>
	<b>Dot London</b> <ul style="list-style-type: none"><li>• Dot London Small Business Awards delivered in January. Featured Sarah Willingham (Dragon's Den) as Head Judge and hosted by Katie Derham. Excellent positioning of Dot London as an advocate and enabler of small businesses in the capital. Extensive media coverage and universally positive feedback from entrants, sponsors and partners.</li><li>• "Dot to Dot" campaign (showcasing London's best independent art talent on 20 new Dot London websites, bespoke influencer events, exhibitions at high traffic physical sites) and associated media partnership with "The Londonist"</li><li>• Price promotions with Dot London's largest registrar partner (123-reg) resulting in 44% increase in daily sales</li><li>• Currently undertaking large research and insight project to inform promotional strategy for FY16/17 and beyond</li></ul>

# REPORT NARRATIVE

<p><b>World Leading Promotional Organisation</b></p>	<p><b>Research, Audience Insights, Evaluation,</b></p> <ul style="list-style-type: none"><li>• Continuing with the development of the Tourism Strategy for London, identifying key markets and consulting with key stakeholders on the emerging themes.</li><li>• Producing the 2014/15 Tourism Review, a compendium of statistics in regards to London visitors in 2014.</li><li>• Commissioning a suite of research to support our presence at South by Southwest highlighting the compelling reasons for technology professionals to move to London.</li><li>• Publication of London's Cultural Tourists, a report which established what attracts the cultural tourist to London, their experience once here and demographic profiling.</li></ul>
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# Top 3 Risks

<b>MINI RISK REGISTER</b>				
Describe the top 3 risks	How are we mitigating this risk from happening?	Probability: 1 low to 4 high	Impact: 1 low to 4 high	RAG
Alignment of strategy, delivery and engagement with GLA and other stakeholders.	Business Plan has been presented to the Assembly and LEP and been approved by the GLA. L&P has held initial meetings with policy directors of the Mayoral candidates and provided briefing to GLA.	1	3	A
External events impact on London's reputation	Review risk if further terrorist incidents take place.	2	3	A
External events impact on London's reputation	Britain voting to leave the EU could have a significant impact on London's ability to attract tourism, students and visitors. A mitigation plan is being developed for discussion with the Board on 17 May	2	3	A

# FINANCE HIGHLIGHTS

<b>Q4 2015-16</b>										
			<b>AVE/GVA</b>	<b>2015/16</b>	<b>2015/16</b>	<b>2014/15</b>	<b>2013/14</b>	<b>2012/13</b>	<b>2011/12</b>	
			<b>2015/16</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	
			<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>	<b>Year</b>	
			<b>£'m</b>	<b>£'m</b>	<b>£'m</b>	<b>£'m</b>	<b>£'m</b>	<b>£'m</b>	<b>£'m</b>	<b>£'m</b>
<b>Income</b>										
Grants (GLA)				11.9	12.2	11.8	11.5	13.6	15.5	
Grants (Other)				0.2	0.0	0.2	0.0	0.0	0.2	
Ring-fenced revenue				1.4	1.0	1.1	1.3	1.2	1.0	
Value in kind				2.6	1.6	4.2	2.2	2.5	1.1	
Commercial income				3.4	4.0	3.0	2.6	2.8	2.1	
Other income				1.2	0.6	0.5	0.2	0.3	0.1	
				<b>20.7</b>	<b>19.4</b>	<b>20.8</b>	<b>17.8</b>	<b>20.4</b>	<b>20.0</b>	
<b>Expenditure</b>										
Business Marketing & communications		213.3		2.2	1.9	2.1	2.7	2.1	1.6	
Conventions		36.0		2.5	2.2	2.3	2.4	2.8	2.3	
International Business Development		127.0		3.3	3.3	3.6	4.0	3.3	3.5	
MIBP		0.0		0.2	0.0	0.0	0.0	0.0	0.0	
Leisure Tourism Marketing		136.0		3.6	3.3	5.1	5.4	5.6	5.3	
Higher Education		33.0		0.5	0.4	0.3	0.4	0.5	0.4	
Major Events		22.0		0.7	0.5	0.5	0.6	0.6	0.4	
2012				0.0	0.0	0.0	0.0	1.0	0.4	
Digital (shown separately from 2014/15)				1.7	2.1	1.8	0.0	0.0	0.0	
Commercial				1.1	1.3	0.7	0.6	0.7	0.5	
Operations (incl strategy from 2014/15)				4.3	4.4	4.2	3.3	3.6	4.0	
				<b>567.3</b>	<b>20.1</b>	<b>19.4</b>	<b>20.6</b>	<b>19.4</b>	<b>20.2</b>	<b>18.4</b>
<b>Profit/(loss)</b>										
				<b>0.6</b>	<b>0.0</b>	<b>0.2</b>	<b>(1.6)</b>	<b>0.2</b>	<b>1.6</b>	
<b>Non-GLA grant income as % of total</b>										
				<b>43%</b>	<b>37%</b>	<b>43%</b>	<b>35%</b>	<b>33%</b>	<b>23%</b>	
<b>ROI - GVA per £ spent</b>										
				<b>£18</b>		<b>£16</b>	<b>£15</b>	<b>£13</b>		

# KEY PRESS COVERAGE

Q4 Media & PR  
AVE: £57.4 million

- Over the last three months the PR team has generated more than 3,500 pieces of coverage with work focused around key international campaigns in China, India and the US, the Lumiere festival and our latest major leisure tourism campaign, FANS of London.
- January launched with the hugely successful Lumiere festival. The spectacular light show generated more than £24 million AVE with well over half of that coverage carried in international media in countries including the USA, Germany, France, China and India. It also supported tourism stories in partnership with ALVA and TripAdvisor showing London as the number 1 city tourist destination and record numbers of visits to London's leading attractions.
- The PR team also worked closely with the marketing team to launch the major spring tourism campaign: FANS of London. It worked with social media data providers to build a story showing London is the most talked about travel destination on Twitter. Work to deliver the remainder of the FANS campaign continues into Q1 2016.
- The PR team has also been busy delivering major tech campaigns in market overseas. The China tech campaign saw the team announce a major, £500 million Chinese tech investment fund setting up in London with significant coverage across major Chinese titles and a splash in the FT. The team also worked in partnership with UKTI to deliver PR for our "transatlantic tech boom" campaign at the South by South West festival in Austin, Texas securing major coverage including several pieces across Bloomberg TV and radio.
- The PR team also helped launch the new Mayor's International Business Programme, which is about to launch phase two – including trade missions to the US; and also supported a major Indian FDI campaign, IE20 – resulting in more than 75 articles in India. It helped to announce a new event as part of Prudential RideLondon and supported a higher education recruitment drive in Qatar.
- Finally, the team generated coverage in travel trade media after London & Partners won the World Media Award for its 2015 Leisure Tourism campaign: Guest of Honour.