

LONDON

& PARTNERS

SUMMARY REPORT OF LONDON & PARTNERS' BOARD MEETING held on Tuesday, 20th February 2018

Introduction

The minutes of the board meeting on Thursday 16th November 2017 were approved.

Matters arising included an update on the US foreign direct investment campaign, the company's Brexit retention work and international expansion, and the decision not to hold a general meeting due to the difficulty in finding a time to suit the members and to ratify the appointment of directors to the board by written resolution instead. Laura Citron was welcomed back on her return from maternity leave.

Key items discussed

Business Planning 2018-19

The board discussed the development of London & Partners' Business Plan for 2018-19. The timescale was later than normal due to the need to finalise the strategy before starting work on the business plan. The board discussed potential new performance metrics, the company's profit-making ventures and partnerships, and which core markets and sectors the company should focus on. The board agreed that the Audit and Finance Committee should have delegated authority to review and approve the final business plan and budget at its meeting on 2nd March 2018.

London key messages project

The board received a presentation and discussed the outcomes of a collaborative project between London & Partners, the City of London and GLA to define a new set of messages to support the international promotion of London.

Mayor's International Business Programme

The board discussed plans to bid for additional European funds to continue the Mayor's International Business Programme from 2019 for a further three years.

Items for information and noting

The CEO's report was in two parts with the previous Acting CEO commenting on the achievements of the third quarter of 2017-18 and the CEO outlining progress with the new strategy and business planning.

The Board received reports on progress by the Nomination Committee in recruiting new Board members and the appointment of the following directors to sub-committees: Massy Larizadeh to the Audit and Finance Committee; Sandie Daw to the Nomination and Remuneration Committees and Robert Lechler to the Remuneration Committee.

The Board also received a report on the recent meeting of the Dot London Board and the TV campaign that was now live.

Date of next Board Meeting: Thursday 17th May 2018.