

LONDON & PARTNERS' REPORT TO THE GLA

Q2 2019-2020

LONDON
& PARTNERS

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Q2 2019/20 Summary

The second quarter of 2019/20 has taken place against a backdrop of continued macro uncertainty. Brexit continues to affect perceptions of London across our audiences though with divergent geographical impacts. Equally we are seeing complex effects from global trade de-liberalisation. In this regard while the China–US trade wars are creating opportunities for London within an aggregate negative impact on global growth, it is equally increasingly clear that domestic policy across our key markets is moving towards trade barriers.

We are performing strongly in this challenging context. Our strategy was designed to be Brexit agnostic and to deliver important geographic diversification as well as operating earlier in decision-making. These choices sit behind a half year performance that puts us significantly ahead of our year-to-date targets for economic growth. China and India between them have now delivered 20 inward investment projects in the past two quarters, showing the importance of these markets. Although it is too soon to measure much of our marketing activity, we can see that we have had a +7% impact on audience perception against a target of +8%, putting us in a good position for the second half of the year.

London has been in the shop window. The SIBOS conference and the continuing effects of the Cricket World Cup are two examples of high profile events which London & Partners have used to reach high value global audiences.

Our investment in systems is bearing fruit. Salesforce in particular is driving decision-making and performance and we believe that the system is improving our management of potential investment clients. Our new Business Systems Oversight Group has been introduced to identify further efficiencies and benefits from our investment in systems.

Introduction: 2019 / 20 Key Performance Indicators



An improved methodology to reflect the new strategy and a new system to track performance

Our three-year strategy is focused on engaging audiences earlier in their decision making to choose London or remain here. Our KPIs reflect this and we have introduced **new measures to track brand engagement and perception**.

In addition, to reflect our strategy, we have set **targets against a more focused set of activities**, for example performance from core markets and our chosen target audiences among contestable investment projects and first time visitors.








Note that for the marketing metrics, our ability to measure performance against a simple Year to Date target is heavily dependent on when in the year campaigns will take place. There can be a three months' time lag before broadcast data, which Brand Engagement is based on, becomes available and we are therefore unable to measure it at this stage.

2019/20 outcomes as set out in L&P's business plan

Kristina

| London & Partners Mission: Good Growth for London | | | |
|--|---|---|--|
| What we do | What we measure | KPI | Target 2019/20 |
| Engaging target audiences | We measure engagement by our target audiences with our content. An 'engagement' is different for each channel, e.g., a share on social media, watching a video, comments, clicks. | Audience engagements: Content about specific London products or campaigns and always on content. Audience includes targeted leisure tourists, students, Talent Toolkit users. Brand engagements: Content about London's broader offer, brand and values including broadcast of major events. | Audience engagements: 20.6 million Brand engagements: 48 million |
| Improving London's global reputation | We measure improved perceptions of London, by comparing our targeted audience against a control group. We measure perceptions of a defined set of key messages about London. | Audience engagement perceptions: Improvement vs control for content about specific London products or campaigns Brand engagement perceptions: Improvement vs control for content about London's broader offer, brand and values. | Audience engagements perceptions change: + 8% Brand engagements perceptions change: + 4 % |
| Convincing audiences to choose London and supporting businesses to grow in London | We measure the additional economic benefit of our interventions for the London economy. | Direct GVA from business growth (Foreign Direct Investment, Trade, Growth, Business Tourism and Major Events) Indirect GVA from international student engagement. | Direct GVA: £175m (of which 80% from target sectors). Indirect GVA: £15m |
| Working in partnership | We measure the resources we attract from the London business community, our commercial activity and other sources. | Proportion of our activity that is not funded by resources from the Greater London Authority. | 50% |

Outcomes against targets – continued strong performance

| | ENGAGING LONDON'S TARGET AUDIENCES: | | | | ECONOMIC BENEFIT FOR LONDON: | | WORKING IN PARTNER-SHIP: |
|------------------------------|--|--|--|---|--|--|--|
| | Audience Engagement | Brand Engagement | Audience Perception | Brand perception | Business GVA | Student GVA | Income |
| Target | 20.6m | 48m | +8% | +4% | £175m | £15m | £6.9m |
| Achieved YTD | 19.8m | n/a | +7% | n/a | £134m | £15.4m | £3.7m |
| % of YTD target | 192%* | | | | 153%* | 205%* | 93% |
| % of full year target | 96% | | | | 73% | 101% | 53% |
| RAG Based on % of YTD target |  |  |  |  |  |  |  |

* Against 50% of time gone

Half-way into an uncertain year, we continue to be ahead of many of our targets but the 'growth rate' is slowing down:

- **Audience engagement** – we have **nearly reached our full year target** which is in line with forecast. It is a front-loaded (mainly due to the Cricket World Cup) year and we have now completed our big activities. There is still more engagements to come so we will achieve the full year target but the curve will flatten out considerably.
- **Audience perception**: we came in 1% below target (at 7% against 8% target) on our London Paris campaign so **currently below**. We have one or two more opportunities later in the year to measure perception.
- **Business GVA** – our strategy and efforts (incl new offices) are paying off and we continue to be well ahead of target. The monthly win rate is slowing down but we are **confident in achieving our full year target**.
- **Student GVA** has now achieved full year target as the big activation that GVA is based on has been delivered.
- **Income** – YTD, income generation is close to target but achieving the full year forecast is challenging.

Activity



FDI – new projects and wins

Contestable

- **OLA Cabs** – leading Indian ride sharing company (£5.7m GVA)
- **Smile Direct** - US orthodontics service provider (£4.6m GVA)
- **Scanline** – Canadian VFX Studio (£1.8m GVA)
- **Blue Rose** – Indian premier outsourcing and IT solutions company (£1.3m GVA)

Non-contestable

- **Ubitriticity** - German electric charging solutions (£2.1m GVA)
- **Frazier Deeter** - US accounting firm, (GVA £48k)
- **Salt Edge** – US fintech (GVA £411k)
- **Glo China** - Chinese recruitment firm, (GVA £89k)

Sector Specific Activities

FBST - SIBOS 2019 – held in London (Excel) for the first time in its 41-year history (23-26 Sept) and was the biggest ever with over 11.5k delegates, 300 exhibitors and 200 speakers. L&P in collaboration with DIT exhibited along with 6 of London's leading fintech companies and MIBP clients and a visit by the Deputy Mayor.

ILS – Updated AI Proposition; speaking engagement at Global TLA and Tech Conference with Laura Citron. First draft of Life Science FDI guide produced.

Creative – Esports Insider held in Twickenham on 16-17 September. This is a new esports B2B conference that attracted 500+ delegates, 100+ leading industry speakers, 30+ panels, debates, and a pitching competition for 9 international esports/games companies.

Urban - Developed narrative and sales proposition for proptech; attended MIPIM Proptech in Paris (9 new FDI opportunities sourced)

FDI – new projects and wins

Growth

Wins

- Worked with Lidl Senior Management team in their expansion plans to open more stores across London resulting in £14m GVA and 900 jobs creation over 3 years. Support included liaising with relevant teams at GLA, London Boroughs and TFL.

New Opportunities

We are working with Petroliam Nasional Berhad (Petronas), the Malaysian oil and gas company, who are looking to set up their first global research hub in London that will act as an office/vehicle to attract and retain new researchers and scientists.

We supported Gensler, the US headquartered urban design company, on the opening of their brand new European HQ in London.

We are working with HCL, the Indian technology company, on developing their relationships with the Metropolitan and City of London Police forces.

Activities

We hosted 2 roundtables with our key clients covering relevant topics of Diversity & Inclusion and Apprenticeships, which included an update from the Chair of the Mayor's Apprenticeship Advisory Board.

We supported the first China Conference hosted by Chatham House with a theme of China's Economic Future with a number of influential speakers and about 200 guests.

We worked with the Confederation for Indian Industry for an Indian VIP delegation visit to the House of Lords, where Rajesh presented.

We involved our clients in a number of L&P activities including Meet the Corporates (SPIE and CapGemini) and the Mayor of LA visit.

Trade & Growth: Business Growth Programme

TARGETS

Total number of active companies on the programme: 630/530

KPIs

C1: 404 / 530

C8: 190.7 / 170

C5: 59 / 50

C29: 40 / 58

ERDF

We are still waiting for a final decision on our ERDF extension that will secure the programme until the end of March 2022.

ACTIVITIES

- Cohort 7 launch bringing on a further 75 companies.
- Cross-company creative 'Fashion Disruption' event with Kering, Dune, Rituals and Vestiaire Collective and over 80 attendees exploring themes around sustainable fashion and future trends of the sector.
- Meet the Investor sessions: Downing Ventures, Octopus Ventures, RLC Ventures, True Global and Silicon Valley Bank.
- Meet the Corporate sessions: Capgemini, Oracle, TSB Bank, SPIE UK and Banco Pan.
- 3 new Mentors onboarded – 2 specialists in the creative sector and 1 with pitching expertise.

ACTIVITIES

- Technology in Education event as first in an ongoing series exploring trends and key challenges in this sector. Attended by over 70 people with representation from across the whole ecosystem from teachers to edtech founders, to investors and universities.
- Together with Funding London, MMC Ventures and The FSE Group ran an event helping founders understand and access the Greater London Investment Fund with over 60 founders in attendance.
- 35 workshops and events across our key pillars: raising investment, sales acceleration, prioritising and engaging your audiences, people strategies and business modelling.

Trade & Growth: Mayor's International Business Programme

TARGETS

Total number of active companies on the programme: 795 / 900

KPIs

C1: 464 / 900

C8: 1536.5 / 1200

ACTIVITIES

- Launch of cohort 14 – all day event that saw 75 high growth companies join the programme
- Sales & Shares Options masterclass
- Meet the Corporate Sessions with Heathrow and Banco Pan
- Government Funding workshop
- Getting Export Ready workshop
- Office Hours sessions on subjects including 'how to set up in California' and 'are you AI ready' in addition to sessions with mentors on marketing and raising finance
- Half day trade mission bootcamp event that saw over 40 companies attend on the day to find out how to get the most out of the opportunity

ACTIVITIES

- Detroit & Chicago Urban Mission that saw 12 companies from smart mobility and prop tech take part in a 4-day trip across both cities
- Learning the Silicon Valley Playbook masterclass that saw 25 companies take part.
- Meet the City events with Los Angeles and Oregon
- How to access the Canadian Market with the trade commissioner of Canada
- Creative Summer Soiree with 40 companies
- Coming to America Dinners on US expansion and fundraising

Major Events

DELIVERED/SUPPORTED

- World Para Swimming Championships, 9-15 September with 11 of 14 sessions sold out.
- Regatta London supported across our owned channels. Event cancelled due to weather.
- Marketing Partnership with ESI London, 16-17 September.
- Supported the launch of the NFL Academy.
- Marketing support for London Design Festival, RideLondon, UKLC, Global Champions Tour, Clipper Round the World, London Borough of Culture, Fifa eWorld Cup

WON/BIDDING

- UEFA Champions League Final announced for 2023
- IOC Boxing Qualifiers announced for The Copper Box, 13-23 March
- World Diving Series announced for The Aquatic Centre, 27-29 March

OTHER

- Major League Baseball 2019 Wrap Meeting.
- Cricket World Cup Wrap Report Delivered
- Euros Tickets Ballot – 19m+ applications.
- Established a relationship with International Swimming League to support their inaugural event.
- Preparation for NFL London Games x 4.
- Global Champions Tour NY – visitlondon.com activation on site and hosting programme.

Business Tourism

ACTIVITY

- IMEX America – 24 stand partners, 350 client engagements
- CVB Partner Day – Sustainable London Agenda in line with GLA policy and Climate Action Week
- QEII CSR Roundtable – “CSR in the Events Industry”
- Venue & Event Show @ Old Billingsgate Panel – “Caretakers of the Future” (19 September)
- Launch of Association Handbook for clients
- Hosted CTrip 20 top marketers for London China Ready programme
- World Tourism Cities Federation
 - London won 3 awards - Best City for Tourism; Best Competitive City and Most Famous city for Tourism.
- European Cities Marketing Summer school hosted in London

KEY WINS

- London Tech Week 5 days in June £3,241M GVA; increased split of 70:30% national vs intl and £18,925 pax approx per day
- Pokemon, World Championships for 10,000 pax at ExCel in August 2020 for 5 days 5.8M GVA
- Vok Dams for SAP, conference for 1,500 in June, 3 days at just over 1M GVA.

BIDS

- ESC 2024 – 30,000 delegates – decision expected in November 2019
- EACS 2021 – won – due to be announced this November
- EAO 2023 – still confidential – coming for site visit in October
- ESHRE 2025 – won, still confidential. 12,000 delegates
- EULAR – still waiting to hear
- EPOS – new bid, smaller event for 1,500 delegates – ExCeL bid submitting for 2023
 - UK Guangdong Business Chamber 2,000 delegates, November 2020.
 - Olympia – referral from China team

Leisure Tourism

INTERNATIONAL

- Phase 2 of our London/Paris campaign targeting US millennials ran from June-August promoting London and Paris as part of a single trip, with Eurostar as the mode of transport between the two cities. The campaign generated over 6.7m engagements, £360k of VIK and over £48k of London bookings for our reach partner Marriott Hotels.
- The announcement of London as the world's first National Park City on 22nd July was used as a hook to launch a campaign promoting London via social, content, app, Influencer and PR channels showcasing the city through green themes (outdoor spaces, parks, gardens, waterways, sustainability).
- Over 20 tourism partners featured in the campaign, with social generating almost 150,000 engagements across 57 posts and a Twitter chat.

DOMESTIC

- Three new Strategic Partners joined the newly-formed Domestic Tourism Consortium (Visit Britain/Visit England, Mastercard, Grosvenor), bringing the total to 12
- The Consortium agreed a year one budget, and a Domestic Tourism marketing team was recruited to deliver against Consortium objectives.
- These included the procurement of a marketing strategy agency to deliver a three-year Marketing Strategy, and the selection of a creative agency to deliver campaign creative and media planning. Both agencies were procured using the CCS framework. A media buying agency will also be procured using this framework.
- The Marketing Strategy was delivered in July 2019. This identified two target demographics for year one: 18-34yo couples and groups of friends, and families with older children (9-16 yo). In terms of geographic focus, Londoners and visitors from the South-East were identified as key targets.
- An 'always on' promotional approach for year one was agreed by the Consortium to test and validate key messages, themes and channels.
- The first campaign activation will go live in October 2019.

Higher Education & Talent

Higher Education

- Study London's Cricket World Cup – themed campaign concluded in July 2019. The hero video showed Indian students using cricket to make friends, settle into their institutions and enhance their study in London, and demonstrated London's welcoming attitude to students. It was supported by a range of social content, and received almost 4 million engagements, substantially exceeding targets.
- While the main London Summer Schools campaign finished in May 2019, a follow up campaign took place in China in September, featuring the two winners of the successful Summer Schools competition. The social media campaign featured a hero video, shorter cut-downs, and a range of blog and other social content. It reached 1.4m prospective students and received 234,000 engagements, and was supported by partner universities and commercial partners.
- The announcement in September of a new post-study work route for UK students coincided with London's success in being voted the World's No.1 Student City by QS, for the second year running. This provided the basis for a well-received press release.
- Study London worked in partnership with London Higher to take a London branded stand to EAIE in Helsinki, Europe's largest Higher Education event. Nine London universities participated.
- London & Partners' two prospective student-facing websites, www.study london.ac.uk and its Mandarin counterpart, www.london.cn, continued to fulfil their remit to provide inspiring content about studying in London, alongside reliable and comprehensive information on the practical aspects of choosing and applying to a London university. The .ac.uk site will be migrated to a new CMS at the end of 2019 and a review and refresh of all content is now taking place in preparation for the migration.

Talent

The Talent Toolkit (www.jobsandtalent.london) continues to be a source of reliable information about recruiting talent in London. Work to keep the content up to date and relevant is ongoing, and a new campaign is now under consideration for Q3 / 4 2019 / 20.

- During Q2 a second well-attended round table on diversity and inclusion was held to support the talent work: this aspect of talent attraction and retention attracts strong interest from a range of London businesses.

Brand Engagement

Future of London

- SIBOS – branding, marketing and comms around SIBOS to promote London as the best city for financial services and fintech. Promoted content and video across all our channels. Partnership with Innovate Finance on a report to showcase how London is ahead of New York on fintech investment, coverage inc CNBC.
- Preparing for our community good news room event in October.
- Continue to recruit top-tier multipliers in London and in-market.

China brand campaign

- As part of our Weibo Virtual City we have activated a KOL from China in London to produce a video promoting London that will be showcased on Weibo.

Major Events

- visitlondon.com branding at the Longines Global Champions Tour in New York (27-29 Sep).
- visitlondon.com branding at World Para Swimming Allianz Championships 2019 (9-15 Sep).
- London & Partners branding at ESI London esports conference at Twickenham (16-17 Sep).
- Exposure for London via broadcast/streaming of Prudential RideLondon, World Para Swimming Allianz Championships, Longines Global Champions Tour, Clipper Round the World (Fifa eWorld Cup and UKLC).

View from the Markets



India

HEADLINES

- Finance minister introduces slew of measures and new schemes to combat the economic slowdown in India
- GST rates are simplified to attract FDI investment
- Slowdown in investment project as Brexit deadline of 31 Oct approaches

FDI

- 12 Indian companies have set up in London in Q1 and Q2 of this FY.
- Approx GVA of GBP 27m invested by Indian companies
- Tech remains the major sector for FDI but the Urban sector also sees a lot of interest from Indian companies.

ACTIVITY

- Outreach events to Pune, Ahmedabad, Kerala and Delhi to promote London to potential investors
- Presence at India Economic Forum to represent London on a global stage
- L&P China and India (Asia) team meeting and investors reception hosted in Delhi.

China

HEADLINES

- As the world's largest economy, China is showing signs of economic slow-down partly due to the strained US trade relationship.
- In recent months, large-scale political demonstrations have taken place throughout Hong Kong, which raise huge international attention and interfere with business activities.
- There is still hesitation and confusion from China investors re the uncertainty of Brexit.

FDI

- 8 Chinese companies have set up in London in Q1 and Q2 of this FY.
- FDI projects pipeline remains healthy, projects with about 18m+ GVA are being developed.
- Tech and creative industry remains the major sectors for FDI, projects from business and financial services are also coming in.

ACTIVITY

- London was awarded the Best Business City 2019 by Business Traveler Award, local team attended the ceremony and received the award in HK in Sep.
- China team presented in series business conferences and events: Belt & Road Initiative Investment Conference in Nanjing, Smart China EXPO in Chongqing, Yabuli Innovation Forum in HK.
- Discover England Fund's social media campaign around Chinese Golden Week promotion was warmly welcomed. Hashtag #Experience England (体验英格兰)# Total impression 210 million readers on weibo. About £500K VIK income generated through partnership with Weibo and Qunar.

Germany

HEADLINES

- BREXIT is omnipresent in news reports and business conversations. The mood very clearly deteriorated as a no deal becomes more likely.
- Companies still consider London/UK as an important market, but opportunity costs are considered too high to drive investment at this stage. Corporates and scale ups request a reliable framework and a business climate outlook.
- Germany falls in global competitiveness ranking, but ranked No. 1 for innovation capability and ranked well in macroeconomic stability and infrastructure. The country's weak spot is the relatively low level of ICT adoption.

FDI

- 3 companies have landed or expanded in Q1 and Q2.
- Pipeline of the team is developing nicely with 50 new opportunities at the moment of which 10 are in delivery. Having said that, actual landing is slowing down due to BREXIT.

ACTIVITY

- Theo Blackwell (CDO London) will be delivering a keynote at Smart Country convention. Jointly with PUBLIC.io, L&P organise a Roundtable with CDO and pipeline companies with an interest in London. Furthermore, CDO will give two interviews and speak at GovTech preLaunch event in Berlin
- Chief Rep spoke at BCCG 100 anniversary panel
- L&P provide content for FinForward/German Fintech Week + media collaboration
- Collaboration with the Embassy on German Festival of Lights
- Earned media successes on positive London narratives ie: Tech investments into London
- L&P in market team collaborates with VCs, CVCs and accelerators. Amongst others, L&P are mentors for SAP accelerator in Munich and Berlin, does office hours at TechStars as well as leading innovation hubs Unternehmertum in Munich and TechQuartier in Frankfurt

France

HEADLINES

- Economic growth is fair, the gilet jaunes factor has dissipated but still looming.
- However, President Macron is continuing to set a bold vision for France. In September at France Digital Day, he announced a 5 billion private funding allocation and also announced the NEXT40. This is a new initiative to generate 25 French Based unicorns in the next 5/10 years.
- In contrast, Brexit continues to cause significant uncertainty and is a major blocker for doing business in London. Our approach on FDI and trade is to establish institutional strategic partnership, We are also looking at strategic ecosystem partnerships and creating ties with key events in core sectors. These partnerships will be a positive step in addressing London's reputation amongst this critical audience and also to establish awareness of London & Partners and our role in the ecosystem

FDI

- One company (FBST) has landed and has created several jobs.
- 35 New opportunities have been identified.
- Pipeline is steady with 75 active leads.
- Uncertainty has gone from a perception of loss of credibility in the UK.

ACTIVITY

- Laura to address audience at BIG conference which is BPI yearly conference. (France Public Bank)
- Chief Rep spoke at circular economy summit
- Team attended several events (B2B rocks, Retail tech week, France Digital day, circular economy summit, UK fintech tour business)
- Team attended Masterclass Brexit
- Meeting with accelerators in preparation of fall MIPB mission LVMH Maison des start-ups, Paris and CO, Microsoft AI, Systematic, Elaia Partners, 50 partners.
- Coming soon: Launch of the Bordeaux London Eurostar with Ambassador.
- Gov tech Summit in Paris in Nov 14th.
- Meeting at Embassy hosted by Ambassador in preparation for COP 26 with UK appointed person for COP 26

North America

HEADLINES - BREXIT

New York: In general, Brexit is viewed as part of the broader economic uncertainty at present and not as a prime cause of it. The business community is much more concerned about the trade war between the US and China, particularly with China devaluing its currency. This is seen as a leading indicator and we won't see the full effects until next year. A major economic recession is seen as a material risk.

West Coast: There is great respect for Mayor Sadiq Khan and agree that if he could be more visible and vocal to help us with FDI this would make an impact. We have several NA mayors visiting (including TO and Vancouver) in the next few months, and important for him to meet them as well. We have noted the Dutch Govt is making it much easier to set up and cheaper (EUR 3-5k). Better London talent is still steering companies to the UK, but from talking to companies we have found that they have been advised by their law firms to look at setting up in both locations to start out at the same time, as a risk averse strategy – rather than one or the other first. We are seeing more companies go the PEO route as well as a risk averse strategy.

Toronto Most of our projects are far enough out that what happens in the next few months isn't a deal breaker, but it is still a level of uncertainty we could do without. Conversations with businesses suggest that they would set up in London if there was more clarification on free movement of labour and ease of doing business in the EU from a London base post Brexit

FDI

- Hosted CEO Roundtable Dinner with Taylor Wessing, Blick Rothenberg and Propel. 14 attendees discussed international expansion over 3 hours and 5 courses. All of the commercial partners should secure business from the event and we dispelled many Brexit myths for the VIP audience. \$3.5k in VIK.
- Female Fundraising Session with Propel at The Wing. As part of Propel's series aimed at closing the gender gap in fundraising. Minerva Tantoco from the London Ambassador Network also attended.
- UN Networking Event with Liz Truss, Secretary of State for Trade & Investment.
- Tanium – Emeryville based cyber security platform looking to expand London office and possible relocation of EMEA HQ. Currently HQ'd in Reading, UK with additional offices in Paris, Utrecht, and Munich
- Sense – San Francisco based talent engagement platform that has UK clients. They are looking to setup in the UK as a subsidiary or a PEO. Connected them into accounting partners for further insights.
- BitGo – Palo Alto Fintech company opening London office
- TapClicks – San Jose marketing software company looking to open a London office

North America

ACTIVITY

- August visit by the Mayor of Los Angeles (and his high level delegation) to London. The Mayor's day in London included a reception at Second Home for which we had 150 RSVPs (Second Home is about to launch in LA), a tour of Here East and Plexal (to discuss Olympic legacy – LA is hosting in 2028) and his delegates (including the Deputy Mayor – International) met with colleagues across teams (including Rajesh). Very positive outcomes achieved as we continue to build the partnership between London and Los Angeles.
- SaaStr Scale in San Francisco, one day conference for executives at SaaS companies and met a number of leads that are growing their teams domestically and internationally.
- Conferences attended:
 - Elevate Main Stage
 - Smart Cities Summit 4.0
 - IMEX America in Las Vegas: Sept 9 – 12

TRADE

- 4 day visit by Fintech MIBP mission that visited Toronto and the Kitchener/Waterloo region.
- 1st leg of the Pittsburgh Tech Mission. Positive results from the mission include: 4 of the companies on the mission aim to establish London base.
- The Pittsburgh Tech Council are keen for us to deliver an AI or smart mobility MIBP mission to Pittsburgh in 2020. BA are open to paying for the cost of flights and the CEO of TeleTracking has offered to pay for and host a 20-30 welcome dinner.
- Detroit and Chicago visits to explore opportunities in these great cities in the fields of mobility, proptech, smart cities, and urban innovation

North America

BUSINESS TOURISM

July

- New and notable business leads include:
 - Paul Hastings – 12 September for 50 PAX
 - American Express Business Travel – contestable for £544,368
 - 2020- BLIND – contestable for £510,345

August

- Concluded 5th edition of The UK Summit, alongside cosponsor VisitScotland, to welcome 18 North American clients to London for a B2B event.
- Pokemon has confirmed for a GVA value of £5.9M
- New Lead: The Infatuation EEEEEATSCON (food festival) via DIT; possible lead for Major Events team

September

- Rachel attended a sales call at CIEvents – presented to 8 planners
- Hosted 25 clients from North America in London who incentivise worldwide. The FAM trip is in collaboration with InterContinental Park Lane and Kuoni DMC. We have already received information on a 400 person incentive for 2020/21 with London being the top choice from leadership.
- Wins:
 - Stansberry Spring Summit May 2020, Helmsbriscoe, 120 PAX, GVA £82K
 - TAtech March 2020, Eventure, 50 PAX, £6,380
 - TAtech October 2020, Eventure, 100 PAX, £34,023

Sectors



Urban

HIGHLIGHTS

- Delivered 4 FDI successes, amounting to a total YTD GVA of £18.9 million
- Created 34 new FDI opportunities
- Recruited 24 urban sector companies for the trade & growth programmes
- Mayor of LA visit to London, inc. business reception at Second Home + programme at Plexal
- Visit to LA to discuss next steps in LA-London bridge
- Urban mission to Detroit and Chicago, with London scaleups from mobility and proptech

ACTIVITIES

- Participation in/organisation of multiple events, both in London and overseas:
 - 3 meet-the-corporate events: Heathrow Airport, Spie and City of London (on transport strategy)
 - Future of Streets breakfast with NLA – roundtable discussion to help shape the research
 - Attended MIPIM Proptech, LCAW, Plantech Week, Real Proptech, Sharing Cities and New Methods conferences at City Hall
 - Event for Global CEO of Schneider Electric

ACTIVITIES

- Developed narrative and sales proposition for proptech
- Governor of Oregon + transport delegation visit to London, inc. meetings with TfL and programme at Plexal
- Presentation to London Councils regeneration network on FDI/trade & growth and opportunities for collaboration with the boroughs
- SK Telecom study visit – meetings with GLA/Theo Blackwell, TfL and LOTI

NEXT QUARTER

- Hosting Smarter London Together event in Nov, with participation from Theo Blackwell, GLA and LOTI
- Launch of Future Streets study – programme of events with NLA
- Contributing to further development of Cleantech London partnership and programme
- Development and marketing of mobility programme in Feb
- Multiple events, inc. Expo Real (Munich), Govtech Summit (Paris), Smart Country Convention (Berlin), CoMotion LA (Los Angeles), Smart City Expo, Slush, Venture into Proptech (with HB Reavis)

Creative

HIGHLIGHTS

- Delivered 2 FDI successes
- Recruited 50 creative sector companies for the trade & growth programmes
- Pokemon ExCeL event confirmed for 2020
- BGP hosted Fashion Disruption event with over 80 guests
- Presented and hosted Games London fam trip at Here East

NEXT QUARTER

- BGP hosting a Meet the Corporate event with Snapchat
- Attending EGX
- Running event with Createch and Digital Catapult to celebrate 50 to Watch initiative
- MIBP creative mission to Slush

ACTIVITIES

- Participation in/organisation of multiple events:
 - Attended UKLC at Twickenham
 - Attended Esports Insider event at Twickenham
 - Attended the launch of the Staffordshire London Digital Institute
 - Hosted DIT team at Here East
 - Hosted London & Partners team at here East and did viewing of Fish Island
 - Attended Immersive Sound Systems at Digital Catapult
 - Attended Retail Futures – Fashion District event

ACTIVITIES

- Discussions around adding immersive tech to include AR/VR content for FoL messaging as well as insights proposition
- Discussion around activities for SXSW which Amrit and James will be attending. Working with Here East and DIT on joint initiatives, sharing platforms. Marketing will be running a campaign around games
- Attending Steering Group meetings for Cannes Lions 2020, Promote UK, CIC Marketing and Createch 2020
- Meetings with stakeholders including BAFTA and PACT

Innovation & Life Sciences

HIGHLIGHTS

- EdTech series, 1st event
- Smile Direct - FDI success
- ICRA convention announcement - CVB success

NEXT QUARTER

- Meira GTx Launch
- Innovation Trade Mission to San Francisco and Seattle
- China AI trip with Laura Citron
- Bio Japan with MedCity
- EdTech series, 2nd event
- MedCity Anniversary

ACTIVITIES

- EdTech series, 1st event focused on new government EdTech strategy and support to entrepreneurs. Attended by 65 people (London and international companies)
- Japanese Life Science delegation visited London in Sept, handled by MedCity
- Met with DIT Life Science Organisation market leads to explore synergies and potential collaboration
- Smile Direct - great FDI win for London

ACTIVITIES

- Ongoing discussion with BETT show about L&P participation at BETT 2020
- CVB team attended the European Society of Cardiology event in Paris in Sept ahead of London event.
- Alban spoke at Unbound London to represent L&P (July)
- ICRA convention win was announced and promoted by Minister, great CVB win for London.

Finance & Business Services and Technology

HIGHLIGHTS

- Sibos Week 2019 – co-exhibited with DiT supporting 6 MIBP fintech companies, plus hosted events including an FDI 'Scale-up' event in partnership with Level39
- Warsaw visit with the Mayor of London and London-based Polish entrepreneurs for a one day engagement programme with Polish tech leaders in partnership with DiT

NEXT QUARTER

- Pittsburgh tech delegation in partnership with BA, Pittsburgh Technology Council and DiT

- Hosting delegations from the Czech Republic, Canada (x2), Sweden and Turkey
- Attending Slush (Helsinki) and Payvolution (Milan)
- Supporting SVCUK in London
- World Chinese Entrepreneurs Convention
- Repeat of the Oracle 'Meet the Corporate' with BGP
- MIBP fintech trade mission to Toronto
- Slush (Helsinki)

ACTIVITIES

- MIBP facilitated a matching session with Sao Paulo-HQ bank, Banco Pan and a small group of MIBP fintechs
- Supported and attended London Fintech Week (July)

ACTIVITIES

- During Sibos week, the FDI team engaged 2 x Chinese and 2 x Australian delegations and supported and attended Blockchain Live and LendIt (w/c 23 Sept)
- Hosted an Indian tech delegation co-ordinated by the Indian High Commissioner
- Hosted a German delegation in conjunction with the London Stock Exchange
- BGP facilitated a 'Meet the Corporate' with Capgemini with 10 members pitching plus Coca Cola, SSE, HMRC and Nationwide in attendance
- BGP also hosted 'Meet the Corporate' sessions with TSB and Oracle
- Meet and greet knowledge share with UCL Enterprise and Innovation Accelerator and Imperial Enterprise Labs

Corporate & Commercial



Strategy & Corporate Affairs

Summary

- This has been an intensive quarter with significant delivery on a number of fronts, driving delivery, supporting other teams and managing significant external risk.
- Increasingly, our insights are a key driver of value to our clients and therefore of income for the organisation. The team's efforts on the Royal Docks project is perhaps the most important example.
- Our strategy and planning activity is currently leading several projects to structure and improve delivery. Salesforce is proving an important tool for measuring performance, and in doing so is driving continuous improvement.
- The organisation is responding to a significant period of media and regulatory attention related to historic conduct issues. The Corporate Communications team is managing this with skill and a consistent focus on transparency.

RESEARCH & INSIGHTS

- Curating the publication of the Fintech Global Trends report as part of involvement in SIBOS.
- Delivering insight to support the Royal Docks partnership including delivery of an extensive workshop with their key marketing partners
- In-depth insight delivered for the development of our new business plan.
- Scoped and procured an agency to run the evaluation of the Experience England project as part of the Discover England Fund.
- Led procurement for new survey management tool, new data provider for audience profiles and on the short-term rental market.
- Supported the development research into the Corporate Innovation opportunity
- Published our first London Flight Capacity Report and distributed to our partner network.
- Shared the latest results of the Q1 Attractions Monitor.
- Distributed the July, August and September Monthly Tourism Trends bulletin.
- Updated our tourism forecasts for London to include the latest IPS results.

Strategy & Corporate Affairs

CORPORATE COMMUNICATIONS & PUBLIC AFFAIRS

- Responded to **media requests** related to historic management of trade programmes and commercial sponsorships. This has been a significant call on resources this quarter and is likely to continue.
- Launched the group's new **intranet**, a clean and modern product which is designed to push key information about internal activity and key external news to the top of people's news feeds. Take-up has been strong.
- Supported several **executive trips**, including CEO visits to France and China, alongside a heavy briefings programme for events.

STRATEGY & PLANNING

- Half year into the year, **our strategy and business plan is delivering strongly against our outcomes**. Activities are delivering on time/on budget and at or above set outcomes. The business planning function is continuing to monitor performance and if required escalates any concerns to the Outcomes Board or Corporate Board.
- An example of how we monitor is through the new decision-making approach which helps us more rigorously commission and deliver projects and programmes.
- We have now **started work on the 2020/21 business plan** and aim to deliver a high-level plan to the GLA by mid-November. Our ambition for next year is to maximise what we have in place subject to an orderly Brexit.
- **Salesforce is now well embedded** in our ways of working and has been transformational as it aids forecasting and prioritisation. The project team is **continuing additional functionality with the Partner Portal to go live at the end of October** followed by better online payment functionality (which is both an efficiency gain and a likely to deliver partner satisfaction).
- The Business Excellence team is **preparing for the EFQM reaccreditation at the end of Q3** and is also ensuring we are GDPR compliant.
- In line with our new **transparency policy**, we have now appointed our KPI Auditors.

Revenue Generation

COMMERCIAL VENTURES

- We are focused on implementing additional ad formats on visitlondon.com to drive increased advertising revenues. Maintaining site traffic is challenging, which impacts on our ability to command higher advertising rates.
- ECommerce (ticket sales) revenues remain challenging. While we have achieved high conversion rates and order values through tickets.london, we need to drive additional traffic to our whitelabel sites. We are now focused on SEO and domestic marketing activities to achieve this.
- We have achieved our first commercial revenues on the Visit London app through leveraging our affiliate and partner channels to increase app downloads and drive eCommerce sales. We have successfully partnered with London events such as Car Free Day and the Totally Thames festival to drive downloads and usage of the app.
- We continue to work with our Dot London commercial partner, MMX, to drive sales of Dot London domain names, including a six-month promotional campaign with 118.

PARTNERSHIP OPERATIONS

- Finalising development and implementation of new partner portal to provide self-service options for our tourism partners.
- Onboarded 1 new Tourism Partner (Heathrow Airport) for £25k and upgraded 1 new Tourism Partner (Covent Garden/ Capital & Counties) for £19,289; onboarded 19 new Tourism Members for £20,291.
- Hosted 3 Tourism Members events, including the first Convention Bureau day focused on sustainability with GLA participation as part of Climate Action Week and a very successful summer drinks event.
- Finalised the renewal of Commercial Partner £335,975 of revenue confirmed
- Onboarded new Commercial Partners worth £32,125
- Hosted a Commercial Partners event, to connect Partners with the London & Partners German and French offices.

Top 3 risks

| Risk Identified | Mitigation | Probability 1 Low to 4 High | Impact 1 Low to 4 High | RAG |
|--|---|--------------------------------|---------------------------|-----|
| The UK leaves the EU without any deal causing significant disruption. There is confusion amongst potential and existing investors in London, tourists maybe stranded in London or are dissuaded from making a trip, significant protests further damage London's reputation. This impacts on L&P's ability to achieve our objectives and KPIs. | Plan is in place to manage the acute Brexit period with the aim of maintaining accurate flows of information from official sources to our stakeholders. Staff are fully briefed, roles are assigned and comms channels have been tested. | 4 | 3 | A |
| Due to the uncertainty created by the process of the UK leaving the EU, London's attractiveness as a place to do business, study or work may be significantly impacted. | Key activities: 1. Key Accounts team focusing on supporting growth of existing investors 2. Talent portal now live to support companies with access to skills 3. London's global good newsroom now operational and being scaled. | 4 | 3 | A |
| There are risks associated with our commercial income streams including take up of partnership schemes, re-negotiation of Dot London, increasing revenue from ecommerce and creating new income from Corporate Innovation. Value-in-kind is also at risk due to the changing nature of our marketing activity. Impact: Shortfall in income would lead to scaling back our activities which impacts on our ability to achieve our KPIs. | L&P Ventures and Dot London Board bolstered with experienced NEDs. Project plan to scale tourism partnerships in 2nd half of 2018-2019. New income streams from strategic partners and corporate innovation currently being reviewed. Potential for increased revenue from advertising resulting from Domestic Tourism. Monthly pipeline meeting to review tourism partnerships now in place. Monthly review of income generation at Corporate Board. Renegotiation of MMX contract nearing completion. | 2 | 4 | A |

Finance highlights – Income Q2 2019 / 20

Grant funding

- XX

Ringfenced revenue and VIK

- XX

Commercial earnings

- XX

Finance highlights – Costs Q2 2019 / 20

Programme costs

- xx

Platform costs

- Xx

Salaries

- xx

THANK YOU

LONDON
& PARTNERS