

REVIEW OF PERFORMANCE  
AGAINST TARGETS  
Q2 2016-17

## Purpose

This report highlights London & Partners' performance for the second quarter of 2016-17 against its core objectives of delivering jobs and growth for London and strengthening the city's reputation for the future.

## Summary

The company delivered on key business plan activities in Q2 such as launching London's Autumn Season along with co-ordinating its activities in response to the referendum vote. We have now delivered 64% of our GVA target.

We measure London & Partners' additional economic impact: defined as the extra benefits generated as a direct result of our intervention, compared to what would have happened without us. Our measurement, which excludes all other influencing factors and takes account of economic activity and over-optimism by those surveyed, has been confirmed by GLA economists as best practice. Our KPIs for measuring economic benefit to the city are gross value added (GVA) and jobs created or supported. We also estimate the additional spend of leisure tourists, business delegates, major events-goers and additional sales made by foreign direct investment companies.

KPI	Q2	16-17 target	% vs Annual Target
	16-17		
Total Additional Gross Value Added (GVA) from FDI, international students, tourists, major and business events delegates and organisers assisted by L&P	£185m	£286m	64%
Jobs supported by spend from international students, tourist, major and business events delegates and organisers assisted by L&P	1910	3581	53%
New jobs created in their first year of operation by Foreign Direct Investment (FDI) assisted by L&P	3871	5000	77%
Advertising Value Equivalent (AVE) from strengthening London's reputation as a cultural centre and leading destination for life sciences and technology	£117.3m	£175m	67%

### Key achievements for the quarter included:

#### Brexit

- We have been working with our partners to analyse and interpret the impact of Brexit:
  - helping to reassure and collectively refine our key messages and propositions
  - survey with FDI clients and pipeline to understand expected impact, areas of concerns and where London & Partners can assist them.
- We have adjusted activities and reallocated resources based upon priorities identified:
  - Developing London proposition in order to be able to provide practical advice to use with investors
  - Preparing a Growth & Retention Taskforce of six account managers (reallocation of existing resource)
- Continuing to support #London is Open which has now reached 140k tweets with a reach of 319m

#### Business Plan

- Launch of London's Autumn Season
- Funding from the Discover England Fund agreed for pilot joint project with Marketing Manchester
- London Areas launched on visitlondon.com to encourage visitors to explore beyond zone 1 with strong initial results
- Completing analysis on the tourism opportunity for London through to 2025 which included a detailed analysis of the trends over 40 years and opportunities by market and visitor type
- Completing a Visitor Experience Survey across 11 markets, identifying important insights about the composition of London's visitor economy, its potential for growth, as well as the areas of improvement
- Agreement of a number of commercial contracts including a new partnership for London Tech Week and amendments to Dot London agreement.

### International Trade and FDI

The FDI team has embarked on a number of activities to react to the impact of the referendum vote. These have involved contacting clients both existing and potential to gauge their response to the vote and collect intelligence to form a new proposition for London which has been developed with our commercial partners.

The team will increase its overseas visits and roadshows to continue to showcase London as a leading destination for Foreign Direct Investment.

Additionally the team has redeployed existing resources to focus on safeguarding jobs in the capital and has requested support from the Department for International Trade.

Despite these challenges, the FDI team have won a number of successes in Quarter 2, which include:

A big data solutions firm from India, an innovation centre for a major bank and an automated marketing technology company, with plans to contribute over 200 jobs in 3 years to London's economy.

### **Trade**

The team have now supported 153 companies in a variety of clusters including data/enterprise tech, retail tech, education tech, urban energy and life science.

### **Congresses and Conventions**

- Won American Association of Petroleum Geologists
- Won European Rhinologic Society
- Supported New Scientist Live, 22,500 attendees, Excel London and London Tech Week resulting in six new shows for June 2017
- Attended various client workshops and events reaching over 150 buyers across the US, China, UK and Europe

### **Major Events**

- Provided support to the ticket launch phases of both 2017 IAAF and IPC Athletics Champs (which included over 1m applications for tickets to IAAF) and begun contributing to plans for broadcast of city during marathon route, live site and international media promotion.
- Completed phase 1 of new festivals/events strategy covering culture, e-sports and tech, and initiated phase 2 of detailed feasibility and costings exercise to result in investment recommendations from November 2016.
- Undertook international media activity at the fourth successful edition of RideLondon, which attracted over 100,000 participants, over 400,000 spectators, a peak BBC TV audience of 2.5 million and global trending of #RideLondon on Twitter, and secured Men's UCI World Tour status for 2017 onwards.
- Worked with Artichoke, project stakeholders and agencies to support the physical delivery and digital hosting of the GF350 season and festival, which was attended by 87,193 spectators with 156k views of live stream on Visit London Facebook and 319,087 views of live stream on Visit London youtube.
- Launched report on economic value of major events and 'Four Years On' report on value of events hosted in London since 2012 Olympic & Paralympic Games (with over £1 billion economic benefit) with significant media coverage (e.g. Evening Standard).
- Supported successful delivery of the GLA's role in British House in Rio, and presented legacy outcomes alongside representatives of LLDC.

## Higher Education

- Life Sciences PhD campaign was launched attracting 80,000 YouTube views
- The Study London website saw its most successful month in 15 years with over 200,000 visits by prospective students
- Planning continues for the International Student Showcase in partnership with the Great Campaign

## Strengthening London's Reputation

### Culture

- Launched 'London's Autumn Season of Culture' at the Science Museum on 17 August to tell the world #LondonIsOpen for Culture. The event which was attended by approx. 500 invitees.
- Launched new dedicated sites on visitlondon.com for the Autumn Season in English, French and Spanish, which feature over 40 cultural partners and must-see events
- Launched marketing campaigns in the US, France, Spain and Italy in partnership with the airlines and providers
- Worked in partnership with TfL to secure access to advertising across the network to promote the key cultural events of the season, approximately 50k leaflets will also be distributed in TfL information centres. Branding for the season has also been secured in Leicester Square and the Southbank to promote the BFI London Film Festival as a 'live' element of the season
- The campaign will run until November 30 and over £1.5 million has been secured to date in cash and in kind contributions

### Life Sciences

- Planning in progress for a digital health campaign and Bio Japan – both to be delivered in Q3

### Technology

- The team supported the Mayor's trip to North America
- Planning for London Tech week 2017 is underway with a new partner on-board. Launch event for the new London Tech Week is taking place on the 1<sup>st</sup> November with Deputy Mayor for Business invited to speak and open the event.

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