

**REVIEW OF PERFORMANCE
AGAINST TARGETS
Q3 2018-19**

Purpose

This report highlights London & Partners' performance for the second quarter of 2018-19 against its core objectives of delivering jobs and growth for London and strengthening the city's reputation for the future.

Summary

Headlines

A productive quarter with new plans in place to respond to Brexit including the launch of the Future of London Initiative and the online talent portal as well as the launch of the London Paris tourism campaign.

Activity

Key activities included the launch of the Future of London Initiative initially focused on creating messages and signing up influential multipliers focused on our business audiences. The Brexit retention team presented or attended 43 events to engage with existing foreign owned businesses and an online portal went live with information on how to access top class talent. MIBP and BGP programmes continue to perform well. It was a strong quarter for business tourism in new and won bids. Major events supported included National Football League (NFL) Games in London and Track Cycling World Cup

Sectors

Our sector-specific work moved from planning into action with Heads now recruited for Urban and Financial & Professional Services. Key activities included attending SLUSH Tech conference in Helsinki. An Urban sector plan is in development with a focus initially on smart mobility, cleantech and govtech. The Research & Insights team has continued to make progress to ensure our sector propositions and messaging is up to date. On tourism the London/Paris campaign to target US millennials launched and the results to date has been strong. Discussions also progressed with BIDs, TfL to fund a programme to help reverse the decline in domestic tourism.

Markets Directorate

Our final new overseas office opened in Toronto supported by a visit from L&P's CEO. Rajesh Agrawal accompanied an MIBP delegation of Fintech companies to China. The Berlin team supported the Mayor's visit including a business roundtable. The Paris office officially launched and supported 2 MIBP missions. All offices are strengthening their relationships with key multipliers. The enhanced on-the-ground presence is beginning to have a real impact.

Economic Impact and Key Performance Indicators

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 claims, which exclude all other influencing factors and take account of economic activity and over-optimism by those surveyed, have 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.

GVA metrics are above target. Total engagements have picked up significantly this quarter and are above target demonstrating the impact of our new campaign activity. A number of Key Indicators remain in development as the measures proposed are different to previous years.

Measure	Proposed Target	Actual
RETENTION <ul style="list-style-type: none"> Retained jobs in key sectors Talent measure to be developed 	1,000 jobs	Due to data collection issues we have revised the methodology and are now tracking our interventions with companies which include; <ul style="list-style-type: none"> 75 Key Account meetings to discuss retention Presented at or attended > 43 events in Q3.
	220k engagements [target confirmed in Q3]	No data yet available – tool kit soft launched in December
GVA: For FDI, Trade, Growth, Business Tourism, Major Events and Students: <ul style="list-style-type: none"> GVA GVA in key sectors 	<ul style="list-style-type: none"> £190m GVA 80% from key sectors 	YTD GVA on track - £145m GVA at 76% of the annual target. 90% is from key sectors – well within target
BRAND Reach & engagement	2.5 m engagements across all business lines Engagements is new metric and 18/19 will be used to set benchmark for future years	Exceeded target - at 4.3M vs 2.5 M target 173% of YTD target. Results are very strong for Higher Education across all markets based on paid for media for the Student Welcome campaign and Leisure tourism.
PROPORTION OF RESOURCES THAT ARE NON-GLA GRANT	Minimum 50% non-GLA grant	46%

Key achievements for the quarter include:

Brand Engagement

Future of London

- We identified the need to promote positive messaging about London and its future to the rest of the world in light of current political uncertainty and its impact on our target audiences. This will be an ongoing initiative to position London as open and ready to trade.
- More broadly we intend to improve our effectiveness in shaping early decision making and sentiment, so that we convert a greater number of potential investors, students and tourists.
- As part of this work, we are curating and distributing case studies and positive announcements regarding London business (e.g. new launches, investment etc) to a variety of influential multipliers in London and our Core Markets. The multipliers have been recruited based on their commitment to London's future and their ability to spread our positive messaging among their networks.
- During Q3 we have been setting up this initiative and recruiting multipliers. This has now gone live.
- Initially this strategy is focused on business audiences. Please see Business and Leisure Tourism for more examples of Brand Engagement activities.

FDI

Q3 Completions

Contestable

Financial, Business Services and Technology - social media platform from Canada set up their new office in London creating 10 jobs and delivering £1.2m GVA

Creative - Chinese internet company has launched a new operation in London to promote their AI-driven content platform, creating 88 jobs and £5.8m GVA.

Innovation and Life Sciences - Italian AI company have set up in London creating 15 jobs and £2.4m GVA.

Urban - Proptech specialist from the US will be creating 15 jobs and bringing in £1m GVA.

Non-contestable

US property company set up in London. Forecasting 30 jobs Year 1/100 Year 3.

Leading US accounting advisory firm have set up, expecting to create 25 jobs in London.

Q3 Activities

The most significant event of Q3 for all sectors was the Slush tech festival in Helsinki which generated significant number of leads.

Trade and Growth

Mayor's International Business Programme

Total number of active companies on the Mayor's International Business Programme is 588

An extension of European Regional Development Funds for the programme has now been approved for a further 3 years taking the programme to December 2021.

Activities

- Trade Mission to Frankfurt with 15 high growth companies within Fintech led by the Deputy Mayor for Business Rajesh Agrawal
- Trade Mission to Hamburg with 7 high growth companies from the creative sector
- Trade Mission to Nashville with 12 high growth companies from the creative sector
- Trade Mission to Paris with the Mayor of London leading 12 female founders
- Trade Mission to Shanghai, Hangzhou & Beijing with the Deputy Mayor of London Rajesh Agrawal who led a delegation of 11 fintech businesses
- Raising Investment From Start Up to Scale Up event with BGP that saw over 120 companies in attendance.
- Meet the Corporate Sessions with TfL, Astra Zeneca

Business Growth Programme

Targets:

Total number of active companies on the programme: 387/ 450

We have submitted an extension bid for 3 further years of funding from the European Regional Development Fund.

Activities

13 workshops on access to finance, sales acceleration, product market fit, business modelling, marketing, leadership and people strategies

Business Tourism and Major Events

Attended Conventions with:

- IMEX America, 20 partners, £192k in match funding, £2M active GVA
- C&IT US Forum, new contacts around eSports (Pico Plus) to partner on attracting events
- Attended the first China Associations and Chamber of Commerce Conference in Beijing.
- International Conference on Robotics & Automation (ICRA) bid presentation in Madrid. Outcome: now through to final round and will present at ICRA in Montreal in May.
- International Congress and Convention Association (ICCA) World in Dubai

New Bids

Submitted 9 new bids to host medical congresses in London with a combined expected attendance of over 30,000 people.

Top 3 Association wins:

World Entrepreneurs Convention £2.8M, 4000 pax at ExCel July 2019.

British Society for the Surgery of the Hand, £1.6M, 2500 pax at ExCel June 2022

UbiComp, 700 pax at the QE11 £392,000 in Sept 2019

Top 3 corporate wins:

RTX London (gaming and internet convention), 13,700 pax £1M at ExCel Sept 2018

Genentech user group, 800 pax March 2019 £456,000, Hilton Metropole

Cognition X, 3000 pax June 2019 £645,000 Kings Cross events space

Major Events

Supported the Major League Baseball 2019 marketing campaign around the release of tickets and announcement of the London Series sponsor.

Track Cycling World Cup (14-16 December) at the Velodrome.

Secured a VIK partnership with the Esports Awards (12 Nov) which offered hosting, networking and branding opportunities in line with our creative sector & Esports strategies.

Contributed to the marketing strategy for FINA World Diving Series and supported the release of tickets.

Supported the delivery and promotion of Shrouds of the Somme which attracted 85,000 visits to QEOP.

Supported the NFL UK around their 2018 games including consumer promotion and a number of city activations. 4 games announced for 2019.

Leisure Tourism

Headlines

London-Paris

Our major leisure tourism campaign for 2018-19 launched in October 2019. Aimed at US millennials who have not previously visited London or Paris, the campaign promotes a two-city trip, linked by Eurostar. Major funding partners are Eurostar and Paris CVB, with in-kind contributions from Marriott Hotels and United Airlines.

The campaign is digital-first, with strong social and influencer marketing elements. Major influencer activities will take place in Q4.

Campaign KPIs include audience engagement, positive perception and increased consideration (intent to visit) of London and Paris as a two-city trip.

Initial results are encouraging, with 56% of those exposed to the London-Paris advertising in Q3 saying that they intend to visit both cities in the future, with 46% expressing intent to visit London. Perceptions of London have also been positively impacted by the campaign. These results compare favourably to previous results from our London's Autumn Season campaigns.

Experience England (Discover England Fund)

We continue to roll out our DEF-funded activities in GCC, China and India. In Q3 we launched an 'Experience England' content hub on Qunar.com, which receives 14m views of its homepage every day. Qunar is the second-largest OTA in China, and is particularly popular with millennial audiences. This campaign will continue in Q4.

We conducted consumer research among millennial target audiences in India this quarter, which will be used as the basis for Experience England product development and promotion in Q4.

Visitlondon.com: audience engagement is at 143% of YE target at the end of Q3.

Leisure tourism data: we continue to engage with Visit Britain, ETOA and UK Inbound to monitor activity in the Leisure sector, and are working closely with Visit Britain in China on Discover England Fund activities.

Domestic tourism: we are working with London attractions, BIDS, and major stakeholders to develop a sustainable Domestic Tourism proposition for London with funding from the tourism industry.

Higher Education & Talent

Study London's online resource, www.studylondon.ac.uk, provides regularly updated inspiration, information and guidance on coming to London as an international student. Blog posts in Q3 included topical advice on arriving in London, budgeting tips, museums to visit and a first-hand account from an Indian student.

To counter concerns that London is unwelcoming to international students, Study London ran a major campaign in October 2018: the International Student Welcome. Eight students from a range of countries and universities were treated to a unique tour of London and its quirkiest attractions. The campaign reached nearly 7m individuals and received 140,000 social media interactions in our core target countries.

A London Summer Schools' campaign is in preparation, with a China-specific strand, to launch in January 2019.

On the talent side, in December 2018 London & Partners soft-launched an online portal to support companies and CEOs with the information they need to recruit top class talent. With sections on immigration and visas; finding skilled employees; and developing existing talent, it is designed as an authoritative source for companies looking to set up and grow in London. www.jobsandtalent.london

Strategy & Corporate Affairs

Q3 focus has been to embed this new Directorate including remit & recruitment while continuing to direct business planning, deliver day-to-day insights and corporate affairs support across the organisation. Part of this has led to the Directorate being reshaped to support London & Partner's renewed emphasis on Governance and Business Excellence. The Directorate has also been shaping many of key projects in the organisations from Future of London content and delivery to key systems upgrades such as the new CRM and new intranet. The directorate now includes internal communications as part of the Corporate Communications and Public Affairs team.

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