

LONDON & PARTNERS' REPORT TO THE GLA

Q4 2020-21

LONDON
& PARTNERS

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Q4 2020 / 21 summary

London & Partners continued to perform well in the four quarter of the year, delivering investment which will bring long term and sustainable growth to the capital. We have also been focusing on new income generating activities and initiatives to power London's recovery.

Key highlights are:






- **Exceeding our annual targets for Business and Student GVA** achieving a combined figure of £155m GVA against a joint target of £143m.
- **Exceeding our annual targets for engagement and perceptions change**, particularly as a result of our successful 'Because I'm a Londoner' campaign which aimed to encourage Londoners to safely support their city's hospitality leisure and retail sector, and a well performing Christmas campaign.
- **Delivering a highly successful international student attraction campaign**, aimed at prospective students in China, India and the US, highlighting the value of a London education in building a successful career. The campaign resonated strongly with audiences resulting in £42.3m GVA against a target of £30m and contributing to a 5% uplift in engagement against a 1% target.
- **Producing a new corporate strategy and business plan for 2021-2** with the development of new income programmes aligned to London & Partners core activity.

Introduction: 2020 / 21 Key Performance Indicators



2020/21 Outcome against target – 4 (or 5) out of 5 achieved

We have secured 4 out of 5 targets and are awaiting the results of the year end accounts to confirm if we also have achieved the income target, which would make it 5 out of 5 (see finance section for details).

	ENGAGING LONDON'S TARGET AUDIENCES:		ECONOMIC BENEFIT FOR LONDON:		WORKING IN PARTNERSHIP:
	Engagement	Perception	Business GVA	Student GVA	Income
2020/21 mid range target	47.9m	1%	£113m	£30m	£3.17m
Achieved YTD 2020/21	89m	5%	£113m	£42.3m	£3.13m
% of full year 20/21	185%	-	100%	141%	93%
RAG Based on % of YTD target					



Scorecard summary

Summary

To hit 4 out of 5 targets (and possibly 5 of 5 depending on Income) is a major achievement in such a difficult year. We anticipated a challenging year with both Brexit and the global pandemic having a severe impact on our business. Our targets were set accordingly – some higher and some lower than the previous year and based on a range where uncertainty seemed greatest.

Engagements

We achieved 185% of target, with 89m engagements against a 48m target. Most activities delivered above target. Four activities (BIAL, the Study Campaign, PR, Leisure Always on) accounted for 90% of the engagements. Note that the target was higher than the previous year mainly due to additional campaign budget (for BIAL).

Perception

We achieved a 5% uplift against a 1% target based on the BIAL and Student campaigns where key messages resonated really well with the audiences.

Business GVA

We achieved £113m GVA against a £96-£121m target e.g. at the middle of the range. The teams have been exceptional in landing wins and/or keeping the pipeline warm. We anticipated more of the pipeline to drop out throughout this challenging year but that did not materialize.

Both FDI and Trade delivered at the top end of their range target (FDI £59m GVA and Trade c. £40m GVA). All sectors achieved targets and most markets (France & NA being the exception). With 111 FDI completions (and >5k jobs), notable wins are **Wipro's London Innovation Centre** and **Cygnnet Infotech** (both from India) and **Getir** from Turkey.

Trade has become a significant part of our GVA. Notable trade wins are **Blis Media, Fiskl, Phaster, Sceenic, Digital Shadows and ENSO**. In addition to GVA, Trade has delivered 632 jobs.

20/21 was an extremely challenging year for Business Tourism and Major Events, with the industry on 'pause'.

The team's priority was therefore to keep clients engaged to preserve the pipeline. Despite these challenges, we achieved a notable win with the **Laver Cup** (for 2022).

Indirect Student GVA

This target is based on converting the engagements into indirect GVA. The campaign execution (both message and creatives) resonated very well with the audience. We have therefore achieved c. £42m GVA against a £30m target, e.g. 141% of target.

Income

See the finance section for details. Throughout the year, we have highlighted this as our most challenging area and the target was lower than previous years. We are awaiting the results of the year end accounts to confirm if we also have achieved the income target.

Activity



FDI – New Projects, Wins and Activities

TARGETS

Overall: In Q4 we secured a further 20 FDI wins and £9.8m GVA

By end Q4 we had **exceeded our FY20/21 GVA target** (£50m), as follows: £59m GVA (111 FDI wins, 5,525 new Y3 jobs). We completed 15% more FDI wins this FY than in 2019/20

Markets: £50.5 GVA (85%) has been secured from across our 5 core markets. NA - £16.4m, China - £15.9m, India – £14.8m, Germany – £2.4m and France – £1.1m. We secured 22 wins (£9m GVA) from non core markets – mainly from EMEA.

Sectors: FBST accounts for 55% of total GVA secured (£32.8m), 61% of wins (68 wins) and 41% (2,165) of all jobs secured. Creative has £10.7m GVA, Urban £10.3m and ILS £2.7m

CONTESTABLE WINS

- Overall, 6 contestable wins were secured in Q4 £3.8m GVA and 145 new jobs.

Some notable wins as follows:

- **US Fintech:** £1.1m GVA and 20 new jobs
- **US Publishing company** setting up its EHQ in London £1m GVA and 30 new jobs
- **Chinese SaaS company** setting up its EHQ in London £906k GVA and 40 new jobs
- **US Ecommerce** company £544k GVA and 40 new jobs

NON-CONTESTABLE WINS

- 14 non-contestable completions in Q4 generating £5.9m GVA and 2442 new jobs

Some notable wins as follows:

- **Turkish last mile logistics** company £4.8m GVA and 2000 new jobs
- **US Adtech / image recognition** technology company £578k GVA and 80 new jobs
- **Swiss based legaltech** company £275k GVA and 50 new jobs
- **Australian HR tech** company £140k GVA and 25 new jobs
- **Israeli cyber security** company £50k GVA and 10 new jobs

FDI – Growth Projects, Activities and wins

Wins

- >£1m GVA from an American weekly news magazine who chose London over Dublin for their EHQ

New Opportunities

- A leading communications infrastructure company, potential growth in London and the rest of the UK
- A multinational insurance company growing in London
- Support for two Indian tech companies with their growth in London
- The subsidiary of a US financial services provider with a platform for storing, trading, and supporting eligible digital assets, is setting up in London.

New Relationships

- A leading Japanese pharmaceutical company
- American data communications and telecommunications equipment provider
- American multinational technology company that provides business consulting, information technology and outsourcing services
- American software company based in Santa Clara, California that develops a cloud computing platform to help companies manage digital workflows for enterprise operations.
- American multinational food processing and commodities trading
- A business and technology consulting firm headquartered in Seattle, Washington.
- International business school based in Paris
- A division of German rail operator Deutsche Bahn AG that focuses on logistics.

Key Activities

- Annual Bank of England roundtable (first time virtually). The event was well-received both from Bank of England representatives and the attendees who were business leaders from major corporates and global brands invested in London. The feedback they provide is valuable for future policy decision making.
- Also highlighted opportunities to our clients including National Apprenticeship Week, London & Partners Innovation Fellowship and engaged on focus areas such as sustainability and diversity and inclusion.

Trade & Growth: Business Growth Programme

TARGETS

- Total number of active companies on the programme: **954/1200**.

- Recruited companies by sector:

- FBST : 20

- Creative : 20

- UILS : 21

KPIs

C1 (offboards) : 731 / 870

C8 (new jobs): 297 / 315

C5 (new enterprise): 127 / 105

C29 (new products): 85 / 94

GVA: £37.9m / £30m - £45m

ERDF

BGP has been extended to September 2022; ERDF outputs remain the same

ACTIVITIES

- Cohort launch welcomed 61 new companies to the programme. We held 22 events across five workstreams - sales, raising funds and finance, engaging audiences, people strategy and business planning - and other key sessions:
- Meet the investor office hours - delivered by Fortunis Capital, True, True Altitude and Downing Ventures. These sessions allowed companies access to insights on funding options and feedback on their funding pitch-decks.
- Mentoring structured programme matchmaking event - 30 companies were linked directly with mentors who supported them over three mentoring sessions throughout their participation in the programme.

ACTIVITIES

- BGP sector virtual meetups - encouraged engagement and created virtual networking opportunities. We welcomed guest experts from More Kingston Smith, New London Architecture, Costello Palmer, South Bank University, SEHTA, Made.com Future Factory and a few mentors.
- BGP Alumni virtual networking sponsored by Silicon Valley Bank and More Kingston Smith. - we held two successful sessions for graduated companies from the FBST, SaaS and subscription model sectors and helped them engage with these two partners and strengthen their network with peers. The head of MIBP and Interim CEO also participated as speakers.

Trade & Growth: Mayor's International Business Programme

TARGETS

- Total number of active companies on the programme: **881/ 1059**

KPIs

- **C1 (No of companies supported with a min of 12 hours):** 512 / 900
- **C8 (New Jobs Created):** 1396 / 1200
- **GVA:** £37.9m / £30m-£45m

ACTIVITIES

January

- New Year - New Pitch? Perfect your Pitch for 2021
- The Power of a Pitch Deck & Visual Design - Ready for 2021?
- Meet the Markets: Middle East & Africa
- Build your Thought Leadership & Network in 2021
- Meet Combient Foundry: Business Opportunities at Leading Nordic Corporates
- Scaling in America - Negotiating a US-Led Venture

February

- Building a Successful Global Sales Team
- Breakfast with a Graduate - Aleksandra P., Co-Founder & COO, VividQ
- Edtech Virtual Trade Mission to India
- Welcome to Miami - A Gateway to the Americas
- Sales & Share Options Masterclass
- The Role of Data in the Mobility CASE - India & UK Perspective
- Making the Most of LinkedIn for Sales
- Breakfast with a Graduate - Aarti Samani, SVP Product & Marketing, iProov
- Scaling Your Business in Europe
- Meet the Market – Dubai

ACTIVITIES

- Building Resilience as a Leader - How to stop Self Sabotaging
- Doing Business in the US for Cybersecurity Companies

March

- Meet the Market - Abu Dhabi
- Coffee with... Frank Furnari, CEO & Founder, VRtuoso
- How to maintain your company culture as you expand
- Cybersecurity Mission to North America
- Innovation & Life Sciences Meet Up
- MIBP: The Fintech Club
- Meet the Market - Saudi Arabia
- Your leadership style and its effect on your teams & culture
- Coffee with... Jonny Townsend, COO of Circus Street
- The Future of Digital Shopping
- Doing Business in China - Where to Start
- Meet the Market – Bahrain
- Building your Senior Leadership Team & People Plan - Spring 2021
- Female Founder & Leader Connect
- Breakfast with... Stella Smith, Founder & CEO of PirKx

Major Events

DELIVERED / SUPPORTED

- Chinese New Year delivered virtually on You Tube and YOUKU (China's biggest streaming platform). Team supported a projection onto Nelson's Column to promote the event. Social engagement up 75% yoy on Facebook and 59% yoy on Twitter.
- Supported search for Rugby League World Cup press conference.
- Supported the announcement of The Hundred across owned channels.

WON / BIDDING

- Esports Engine Bid (2022)
- Dota 2 The International Bid (2023)
- Hockey World Cup Clarification Round (2026)
- MLB Clarification Round (2023 & beyond)
- IWG Women and Sport Conference Clarification Round (2026)

OTHER

- Euros Media Hub live with pan London filming contacts established.
- Lave Cup 2022 citywide meetings established.
- Engagement with prospects events e.g. European Championships.
- EPCR date change to 2023.
- Ongoing management of key accounts e.g. NFL, Formula E, Aniara.

Business Tourism

ACTIVITY

- PCMA (Professional Convention Management Association) Convening Leaders Hybrid annual conference- Laura Citron on destination panel & hosted a virtual gathering of N. American clients planning events in London from Fall 2021 onwards
- MeetEngland virtual B2B conference
- SITE (Society for Incentive Travel Excellence) Virtual Global Conference - -hosted virtual visit to London with Dorchester Collection- 30 clients from Eastern US
- Co-sponsored virtual event with Historic Royal Palaces and Principal London DMC around Royal London, inc Q&A with Chief Yeoman Warder, Peter McGowran
- ECM Conference – London content on Urban sustainability with GLA
- UK Agency CEO round table x 2 – 24 participants
- MIA Destinations Summit
- EMA roundtable – UK Corporates
- TMB/CVB Renezvous Client panel
- ESC 2024 announcement, joint with ExCeL - L&P led
- European Social media Hybrid London Campaign

KEY WINS/Going Ahead

- EACS (European Aids) – hybrid October 2021
- PCR London Valves – November 2021
- Global Offshore Wind – September 2021
- EASL (Study of the Liver)– April 2022
- ISMRM (Magnetic Resonance)– May 2022
- ISTH (Int Soc of Thrombosis & Haemostasis) – July 2022 , 10,000 £5.2m GVA
- The Travel Club- 100pax incentive from Netherlands Sept 21 £34k GVA

BIDS

- Linux Foundation Open Source Strategy Forum 2021, October 2021, £68,514.00 GVA
- Coupa INSPIRE EMEA 2022 Customer Conference, April 2022, £463,292.00 GVA
- E-AHBPA 2025 (European-African Hepato-Pancreato Billiary assoc. 1500 delegates GVA £694000 bid submitted
- Ecocity 2023 – 1,500 delegates - GVA £359,000 bid submitted
- IEA 2027 (International Ergonomics Association) – 1,000/3,000 delegates - GVA £1.67m – bid submitted
- IEEE ISCAS 2025 (IEEE International Symposium on Circuits and Systems) - 1,200 delegates GVA £580k
- ECCMID 2024/2025/2026 (European Congress of Clinical Microbiology & Infectious Diseases) – 13,000 delegates - GVA £6m – bid submitted
- EULAR 2021 -2025 (European League Against Rheumatism) – 16,000 delegates - GVA £7.1m – negotiating
- Vademcom, Belgium, 800pax London Fintech Week Jul 21

Leisure Marketing

DOMESTIC: VISIT LONDON

Leisure/ Visit London marketing summary:

- Follower growth increased by 86,000 followers across Visit London Instagram, Facebook and Twitter social channels
- Visit London social channels generated a total of 3.1 million engagements throughout the Q4 period – an increase of 7.1% year on year
- Supported Mayor's Chinese New Year activation which generated a total of 260,000 engagements. The #CNY21 hashtag reached over 500,000 followers
- Launched Valentine's day campaign in February- highlighting reasons that audiences love London during lockdown. The campaign was executed through four videos, featured 12 London partners and amassed a total of 1.1 million engagements across VL social channels
- Visit London Instagram page is gearing up to celebrate 1 million followers- the social team are currently working towards its announcement for Q1 of 2021

Leisure Marketing

INTERNATIONAL

China Leisure Activity Summary:

Our leisure channel on Weibo followers reached **120,805**. We created 38 pieces of contents for the channel, including 5 articles and 4 videos.

Contents on Weibo generated a total of:

- **2,1250,000** total impressions.
- **9,490,000** total audiences reach.
- **4,196,112** total engagements.
- **#LoveLondon#** hashtag reached total **38,872,000** impressions, and **10,000** hashtag discussions.

We launched the 'Take the next step' Study London campaign in China in March 2021.

The campaign generated a total of:

- **2,355,319** total videos views across Weibo, WeChat and Bilibili.
- **#学在伦敦#**(study in London) reached **54,847,000** total impressions(an increase 34,832,000 before the campaign), and **4,570** total hashtag discussions(an increase of 1,556 before the campaign).

Business Marketing (FDI & CVB)

INTERNATIONAL

Good News-Room

We continued to use our WhatsApp network of almost 2000 business influencers to share positive stories about London's business ecosystem.

Ecommerce organic campaign and event

We ran an organic campaign to promote London's ecommerce sector on our channels and through partners. It featured a panel event on 18 March, new sector narrative, quotes and thought leaderships from London based companies (Checkout.com, Klarna, Forter, FARFETCH) and a sector page on business.london featuring an infographic and interactive map.

Smart mobility organic campaign and event (Jess)

We hosted a free event on the Future of Urban Mobility, specifically targeting North America, and organically generated over 300 sign ups, with over 160 attendees joining. To promote the event we created an updated mobility narrative, infographic and a sector page on business.london featuring an interactive map, which showcases London's mobility ecosystem.

DOMESTIC

Convention Bureau (CVB) marketing and PR

- Event Planner Guide – we spent Q4 creating our most prominent piece of collateral, the Event Planner Guide 2021, in a digital format.
- We also launched the hybrid brochure and webpage, which features all our partners across London who have the functionality.
- We launched the open-air spaces brochure, featuring partners with outdoor venue space.
- PR story about the new hotels and venue developments opening this year in London, securing coverage in Conference News and CMW.
- PR story announcing the European Society of Cardiology returning to London in 2024

Open Innovation Fellowship (Hazel)

We continued to support the Open Innovation Fellowship by driving awareness of the programme, launching recruitment campaigns, supporting on programme events and launching the 2nd cohort of the Fellowship.

PR

- Op-ed from Allen Simpson in City AM about the soul of the city

Communications and Brand

INTERNATIONAL

- **Brexit (end of transition period) and EOY Tech Investment:** We ran a proactive and reactive PR campaign to position London favourably with international press and mitigate any negative sentiment around Brexit. Activity included broadcast interviews, a press briefing with the Foreign Press Association, launch of a report with Dealroom looking at tech investment in 2020 in London and thought leadership.
- The campaign secured over 1bn in press reach, 7,433,741 engagements and 306 pieces of coverage. Media outlets included Reuters, Forbes, ITV, BBC, CCTV, Les Echos, The Times, The Telegraph, French Web, Die Welt and Shanghai Daily.
- Placed two op-ed articles **from The Mayor with core market target media - Les Echos in France and Crain's Chicago Business in North America** about greater collaboration between cities and positioning London as an open world-class business hub.
- Generated coverage about the first MIBP LGTQIA+ US virtual trade mission covered in Out Traveller, Startups Magazine and Meaws.
- Interview between Associated Press and Laura Citron regarding London's recovery, the piece was picked up 227 times in 12 countries and generated a reach of 413,452,055.

DOMESTIC

- **Business Tourism PR story** about the new hotels and venue developments opening this year in London, securing coverage in Conference News, CMW, Global Travel Media and Micebook.
- PR story announcing the European Society of Cardiology returning to London in 2024
- Interview with Conference News and Tracy Halliwell, Director of CVB and Events regarding interest in tourism in the capital

London brand

- Placed an op-ed from MD Corporate Affairs & Strategy, Allen Simpson, in City AM about the soul of the city and its importance in driving investment, growth and tourism.
- Live broadcast on BBC London News with Tracy Halliwell, Director of CVB and Events discussing London's reopening.
- Live BBC Radio interview with MD Corporate Affairs & Strategy, Allen Simpson discussing London coming out of lockdown.
- Interview between the Telegraph and MD Corporate Affairs & Strategy, Allen Simpson on emerging from the pandemic

Higher Education & Talent

Higher Education

- After a brief delay to take account of the new lockdown, Study London's final international student attraction campaign launched in March 2021. The campaign, aimed at prospective students in China, India and the US, took the theme 'Take the next step', highlighting the value of a London education in building a successful career.
- The principal communication of the campaign was the availability of a Post Study Work Visa, with supporting messaging showing the high academic standards of London universities, and the warmth of the welcome.
- The campaign ran on Instagram and Facebook, and in China on Weibo, WeChat and Bilibili. While the main content was a 30 minute video and associated cut-downs, KOL activity also took place in China, and it was supported by organic posts.
- The campaign was co-funded by London Higher, and was supported by them and many universities across all channels. A full toolkit of materials was supplied to ensure that stakeholders could support successfully.
- Senior stakeholders were informed of the forthcoming closure of the Study London programme.

Talent

- Responding to the strong steer given in the Study stakeholder consultation in Autumn 2020, a new business development project was started to assess a possible role for L&P in graduate recruitment. Initial indications are that a programme that links London's disadvantaged students with roles in fast-growing tech scale-ups could be financially self-sustaining, while supporting diversity and inclusion goals across the sector.

View from the Markets



China

HEADLINES

- China's economy grew by 2.3 percent year-on-year in 2020 and makes up over 17% of the world economy in 2020, the National Bureau of Statistics announced in Feb 2021.
- For trade in goods, China was UK's largest trading partner in 2020. By 2030 China will have the largest economy in the world and have more middle-class consumers – the people who historically buy British goods and services – than the next 25 developing countries combined.
- China's annual national 'Two Sessions' was held in March and has given birth to a 14th Five-Year Plan (FYP 2021-2025), which suggests China will open the door more widely to the foreign investors with the leading technologies, advanced manufacturing and scientific expertise, sought-after products and world-class services.

FDI

- In Q4 we had a new FDI win from a SaaS company HQ in Shenzhen, focusing on digital transformation for traditional industries. It brings another £1m GVA into London.
- In 2020-2021 financial year, China team won 16 FDI projects which generated £16m GVA in total (exceeded the annual target £15m GVA).
- From DIT China's recent report, Chinese investment into the UK supports more than 100,000 UK jobs in increasingly productive areas of the manufacturing economy.

ACTIVITY

- Study London online campaign in China was activated between 9 and 25 March, which included paid media content on Weibo and WeChat, earned students generated contents on BiliBili and Livestreaming regarding UK Visa Q&A on Weibo in collaboration with UKVI. The campaign has gained over 7.7 million engagement across all the channels.
- China team proactively participated, spoke and supported a series of business events in various cities: 5th UK-China EV Innovation Forum (BJ), City of London 'Our Global Offer to Business: London and the UK's Competitive Strengths in a Changing World' (online), 2021 Symposium on Shanghai-based Foreign Investment Promotion Agencies (SH), Shenzhen Outbound Association Event (SZ) etc.

Europe

HEADLINES

- The German and the French team merged to become Team Europe.
- Covid is dominating the news, in particular the burgeoning third wave and the open antagonism between the European Union and the UK. The situation has eased in the last couple of weeks with large amounts of Biontech/Pfizer vaccine now becoming available to EU countries that now manage to vaccinate their population with as many of 1% of the population in a day.
- A lot of uncertainty in Germany about who will follow Angela Merkel as Chancellor. Anything is possible. CDU/CSU, SPD or the Green Party are putting forward candidates and could be successful.

FDI

- Despite Brexit and the pandemic, the former French and German teams hit their FDI target.
- For the coming fiscal year, the team is restructuring focusing on the following markets:
 - Tier 1 – Germany, France
 - Tier 2 – Switzerland, Netherlands, Sweden, Spain
 - Tier 3 – Portugal/Italy, Denmark, Finland, Poland, Estonia, Turkey, Israel

ACTIVITY

- Since end of February 2021, the team is focussing on re-building a function structure, engaging with new stakeholders across Europe.
- Events included:
 - New Years event Germany
 - We Work IMPACT accelerator cohort (Europe)
 - SAP iO mentorship on sustainability (Europe)
 - SUP46 accelerator cohort (Sweden)
 - CANUTE accelerator cohort London pitch (Denmark)
 - Dutch Bootcamp
 - DIT Europe FDI conference

India

HEADLINES

- IMF expects India's GDP growth at 12.5% in 2021. It has projected the global economy to grow at six per cent in 2021 and 4.4% in 2022. The nation is set to regain tag of fastest growing economy.
- Amid the worrying surge in number of Covid cases, the government has opened up vaccination centres on all days in the week - even on public holidays.
- With daily Covid cases breaching the 100,000-mark the government announced a slew of restrictions, including WFH, night curfews and weekend lockdowns, to control the spike.

FDI

- Overall £15m GVA delivered from 16 Indian companies that set up in London in FY 2020-21
- Indian companies show a great interest in investing in London, but the travel ban has slowed down investment decisions
- Good potential being shown by Indian companies in the SAAS, Edtech, E-commerce, gaming and Medtech sectors
- Indian students studying in London have doubled in the last FY and Indian students are now the second largest community of international students in London
- Brexit – We are seeing no negative impact and Indian companies view Brexit as an opportunity to enter the UK market

ACTIVITY

- A MIBP virtual mission with a focus on the Ed tech sector was held in Feb 2021. 12 companies attended the mission. Deputy Mayor Rajesh Agrawal to open the mission
- An investor dinner was hosted by the British High Commission in Kolkatta. L&P and our commercial partners were the only region to be invited to present(virtually) opportunities in London to the potential investors
- Hosted various online sessions and events in partnership with our commercial partners
- PR and Marketing activities saw a good uptick with members of L&P SLT being interviewed by leading media houses in India

North America

HEADLINES

- The North America was consolidated from a headcount of 14 to 11 as part of the restructure. All five offices were retained and the team will work as an integrated unit with a greater emphasis on trade going forward.
- Stephen Feline (formerly VP in New York) appointed Director – North America.
- Estimated 23% of the total US population is now fully vaccinated with many corporates bringing forward their return to office plans. Canada's has a much slower vaccination rate and recently announced new lockdown measures in Quebec & Ontario.
- Most business tourism leads are for 2022 onwards, although we have clients moving forward with events from September 2021 onwards, taking into account COVID-19 precautions and arrangements (e.g. use of outdoor spaces, booking larger than usual spaces).
- Optimism that the UK and USA will agree an air bridge that will spur an uptick in trade and investment between the two countries.

ACTIVITY

- LGBTQIA+ virtual trade mission from North America to London. 14 scale-ups from across the region and industries participated. One company is already moving forward with its UK expansion plans. Amy Lamé hosted a cocktail reception.
- MIBP Cybersecurity Virtual Trade mission to North America. Participants met organizations including the FBI, the United Nations, Verizon and several major investment banks.
- "Welcome to Miami – Gateway to the Americas" virtual meet-the-city event.
- "Nashville & London – Innovating in Financial Services" virtual city-to-city event.
- "Does AI enable equitable cities? – Perspectives from London and Los Angeles". Keynotes were from AI.LA and the Ada Lovelace Institute, followed by a panel discussion led by Tabitha Goldstaub at CogX, with insights from the City of Los Angeles, USC Center for AI in Society, MIBP companies Charisma AI (which has a presence in LA) and InstaDeep, and Microsoft for Startups.
- CleanTech Forum San Francisco – virtual conference.

North America

FDI & TRADE

- FDI GVA from North America finished the FY at £16.5m. Down from £39.8m in the previous FY.
- FinTech was the most resilient sub-sector generating £4.3m in GVA followed by Infrastructure, Business Services, SaaS and Publishing.
- 343 new opportunities were generated by the North America team in FY 20/21 and added to the L&P pipeline.
- A total of 250 referrals were made to our FDI Inward Investment Partners in FY 20/21.
- £20k in VIK was generated mostly from negotiating free booths and tickets to virtual conferences.
- Q4 wins included the fintech YayPay, (£1.1m), Newsweek expansion (£1.04m) the creative agency Picasso Labs (£578k) and the eCommerce platform NuORDER (£525k).
- The North America FDI GVA target for FY 21/22 is £28m.

BUSINESS TOURISM

- Key activities and activations:
 - PCMA's (Professional Convention Management Association) Convening Leaders annual conference which was held as an omnichannel event.
 - MeetEngland's virtual B2B conference, focused on one-to-one meetings with prospective clients
 - SITE (Society for Incentive Travel Excellence) Global Conference, a virtual conference for incentive travel professionals
 - Co-hosted a virtual visit to London with Dorchester Collection with 30 clients from Eastern US
 - Co-sponsored a virtual event with Historic Royal Palaces and Principal London DMC around Royal London, including a Q&A with Chief Yeoman Warder, Peter McGowran
- Key new opportunities
 - Linux Foundation Open Source Strategy Forum 2021, October 2021, £68,514.00 GVA
 - Coupa INSPIRE EMEA 2022 Customer Conference, April 2022, £463,292.00 GVA

Sectors



Creative

HIGHLIGHTS

- There were six creative project wins contributing over £2.2m GVA to achieve a total for the year of over £10.7m GVA and a total of 17 creative project wins
- 32 new creative opportunities were created
- Recruited 20 creative BGP companies and 14 MIPB companies
- Did virtual creative trade mission to Europe for 12 MIPB companies

NEXT QUARTER

- Support CreaTech @ CogX
- Develop interactive map for immersive

ACTIVITIES

- Delivered ecommerce campaign which included new sector page on business.london, interactive map, infographic, quote share-cards for social, thought leadership piece for LinkedIn and an ecommerce panel on The Future of Digital Shopping
- Delivered 7 virtual sector events:
- FDI Presentation to retailtech mission for Swiss delegation
- BGP A Conversation with Julien Calledé, Co-Founder at Made.Com
- BGP Creative Industries Roundtable – Growth Hack Techniques

ACTIVITIES

- Events continued:
- SXSW Mission with DIT and UK House Roundtable
- MIBP Physical Product Roundtable
- MIBP Live Events Roundtable
- Cross directorate Future of Digital Shopping webinar
- Active member on Games London, Creative Industries Council marcomms group and Createch Steering Groups
- Meetings with stakeholders including London Games Festival, Moore Kingston Smith, CreaTech, CIC Marcomms, Lmarks, Taylor Wessing, UKBAA, DIT Creative, BIMA, UKAEG, CoL
- Arranged and hosted panel for Virtual Production mission with DIT LA
- Spoke at Taylor Wessing games panel
- Hosted panel discussion for London Games Festival

Finance & Business Services and Technology

HIGHLIGHTS

- There were ten FBST project wins contributing over £2.7m GVA to achieve a total for the year of over £32.8m GVA and a total of 67 FBST project wins
- 53 new FBST opportunities were created
- Recruited 20 FBST BGP companies and 15 MIPB companies
- Ran virtual FBST fintech trade mission to the Middle East across UAE, Saudi Arabia and Bahrain (13 companies) & a Cybersecurity Mission to North America (9 companies)

ACTIVITIES

- Held two Fintech Club events in Jan with 105 sign ups and in March (covering the power list Kalifa Review) with 194 sign ups
- Held a BGP FinTech Alumni event in Feb with Silicon Valley Bank & Moore Kingston Smith
- Held a Women Who Lead event with Janet Coyle and stakeholders
- Contributed to the International Chapter on the Kalifa Review
- Held a cyber matchmaking session during the North America trade mission for FDI projects to meet with MIBP clients

ACTIVITIES

- Meetings with stakeholders including Department of International Trade, IST, City of London, Innovate Finance, Level39, Invest Alberta, Victorian Government Trade and Investment
- Spoke on the Digital39 podcast for Level39 on 'Scaling in a Post-Brexit world'
- Worked with KOTRA (S Korea) to present on the fintech sector at their event
- Spoke at a Morgan Allen event on Brexit
- Presented to Cass Business school MBA students

NEXT QUARTER

- Support Innovate Finance Global Summit (IFGS) during London Fintech week, L&P and Jobs Ohio event, Fintech club event partnering with Innovate Finance to spotlight their 'Women in Fintech' powerlist.

Innovation & Life Sciences

HIGHLIGHTS

- Virtual trade mission to India for EdTech businesses
- Key Accounts team organised the traditional Bank of England roundtable virtually
- Co-hosted an event with AI.LA to share best practice between the cities of L.A and London and explore opportunities for trade & investment

ACTIVITIES

- A virtual trade mission with 12 EdTech businesses from London visited India, met with more than 60 leaders of schools, universities and education partners.
- Discussion with team leading project of a Life Science cluster in Lambeth/Southwark/Waterloo area
- The Bank of England roundtable gathered 15 companies representatives with great feedback on resilience.
- Discussion with DIT Invest team for Life Science, multiple introductions internally and externally as a result.

ACTIVITIES

- Met with TenX (Octopus Venture) fund dedicated to Life Sciences.
- Participated to KQ Labs workshops with early stage LS businesses.
- BGP hosted a Life Science meet up event with Christina Nesheva, former Co-Founder of ViiV Healthcare and Author

NEXT QUARTER

- Virtual trade mission to North America for Digital Health businesses
- CogX & Launch of AI in Life Science report/campaign

Urban

HIGHLIGHTS

- Delivered £11.3m GVA this FY, with 1 non-contestable and 1 contestable FDI success in Q4.
- A key FDI success was a 'final mile' delivery service from Turkey – delivering £4.8m GVA.
- Created 17 new FDI opportunities
- Recruited 17 urban companies for BGP and MIBP cohorts (8 and 9 respectively)
- Our *Future of Urban Mobility – London & North America* event was attended by 186 attendees; follow-up with new leads is in progress.

NEXT QUARTER

- Continued business planning for FY 21-22, based on the new strategy
- Induction and settling in of new FDI urban team members
- Updating of sector assets, including proptech narrative, infographic and sector map in the lead-up to proptech mission
- Delivering sustainability roundtables and focus group
- Participation in 3rd party events, inc. Autonomy Digital, EcoMotion and Propel by MIPIM

ACTIVITIES

- Delivered 8 additional sector events:
 - Mobility Roundtable for the German Market
 - Meet the Pacific Northwest focused on Urban Developments
 - Welcome to Miami – Gateway to LATAM event focused on City Interactions
 - Meet the Combient Foundry
 - Urban London Meetup, with a focus on proptech/net zero
 - BGP miniseries cleantech (with focus on recruitment)

ACTIVITIES

- (sector events continued)
 - The role of Data in the Mobility CASE - India & UK perspective (in partnership with NASSCOM)
 - Future of Urban Mobility – London & North America
- Active involvement at 3rd party events:
 - NLA Investment Summit and launch of *Opportunity London* (L&P supported; speaking slot)
 - Israel proptech virtual mission and panel (speaking slot)
 - Community partner at Cleantech Forum Europe and San Francisco
 - Supporting partner at Real Estate Live UK

Other Business Areas



Strategy & Corporate Affairs

SUMMARY

- This has been a crucial quarter for the directorate, where we have **supported the organisation in completing 20/21 successfully and in parallel set the direction for 21/22**. This has been achieved in the context of the restructure and a large part of the team being on parttime furlough.
- The team **continued to support the aftermath of Brexit** ensuring members, partners and stakeholders had required clarity (delivered through events and training sessions) as well securing high profile media coverage for London.
- This quarter was also the **pinnacle for finalising the strategic turnaround work, which resulted in the new strategy and business plan**. The team has been on the forefront of supporting the wider business to ensure there is clarity and momentum as Q1 begins.
- Internally, the team continued to drive data-led decision making, with the Covid-19 Insights report, an update to our performance methodology, and continued improvement of our use of our Salesforce CRM.

STRATEGY & PLANNING

- L&P's recovery **strategy has been completed and signed off** by all parties. We have also **'launched' the strategy externally** as we have consulted key stakeholders. **Internally**, we have equipped staff with FAQ's and a clear narrative to enable all to confidently share the strategy with their stakeholders.
- In line with the strategy, the **21/22 Business Plan has also been prepared and signed off**. All directorates have a clear plan for the coming quarters, with targets set and budgets assigned. We are **defining how to best validate this on a quarterly basis**.
- We have also **updated our Evaluation methodology** which has been published on the L&P website.
- The team is now **providing hands-on business planning support** to the organisations, especially to ensure new projects get off to a good start as well as leading the required systems and process changes as a result of the restructure.
- **This team has regrouped following the restructure** that resulted in a c. 25% lower headcount for the team. As a result Business Excellence and the Salesforce team are moved to other directorates creating more of a pure strategy/planning/insights team.
- Our Business Excellence resource is now project managing the **office relocation to Union Street** which remains the key focus.

Strategy & Corporate Affairs

CORPORATE COMMUNICATIONS & PUBLIC AFFAIRS

- Wide ranging **stakeholder consultations** regarding the feasibility/desire for London reopening marketing. This including scoping out relevant workstreams, presentations to stakeholder groups and London Covid Business Forum
- Virtual events are working well, with the **CEO undertaking increasing speaking engagements on London's recovery** at events including the West End Recovery Live, City of London benchmarking report event, Centre for London Roundtable, London Councils seminar,
- Business as usual **private office support for the CEO** continued as well as business as usual GLA support for information requests and responses to Mayoral Questions
- **Increased speaking engagements** across all our sectors including PCMA (Singapore), LREF Investment Summit, FrenchWeb media interview.
- Our yearly Tourism event took place in March: **Tourism Recovery Summit**, which had multiple factions of the organisation take part including the CEO doing a keynote address.

RESEARCH & INSIGHTS

- Published the ninth and tenth edition of our concise Covid-19 insight report showcasing the latest intelligence with regards to the pandemic and its impact on our audiences and markets.
- Delivered a webinar on the latest tourism data and forecasts for travel for partners and the wider tourism community at our flagship partner event, Tourism Means Business.
- Analysed and reported on the result of the 2019-20 HESA data for international student coming to London.
- Commissioned with the other regional interboards the second wave of an international traveller sentiment survey to understand perceptions towards travel and appetite to visit Britain and subsequently London.
- Review and update of Coronavirus FDI Sector Impact Analysis for use in business planning, including adding new analysis for additional European (Europe+) country markets.
- Updated market profiles for core markets to include the latest 2020 data for FDI, trade and students.
- Supported income generation projects with research, including defining of West End Future Occupiers project target sectors.

Revenue Generation

TOURISM PARTNERSHIP

- In April 2020 we offered a three-month payment holiday to members. Total income achieved during 2020/2021 was £620k with £578k coming from renewals and the remainder from new partners.
- We secured 3 new partners in Q4 generating a further £29,150. This included the Grosvenor Estate who have joined as a top tier Partner
- We delivered 6 virtual educational events and 7 newsletter updates
- We finished Q4 with the new Tourism Partnership scheme being rolled out partly in response to the impact of CV19. We will focus on the higher paying partners and in delivering a better service/ROI to them. The new Tourism Partner scheme will also see us launch a new free Tourism Community which is inclusive and will enable us to broaden our reach better across the London tourism industry.

BUSINESS PARTNERSHIP

- 28 Inward Investment partners confirmed during Q4 agreeing to partnership for 2021/2022 in the new partner framework
- This includes 3 new partners - Making Moves, Global Counsel and Lexington Communications
- We also delivered monthly newsletters and a Transatlantic trade webinar with the US team.

Top 3 risks

Risk Identified	Mitigation	Probability 1 Low to 4 High	Impact 1 Low to 4 High	RAG
Global Economic Situation Cause: There is a global recession as a result of Covid-19 Risk: Social distancing policies last for up to a year coupled with a slowdown impacts all our markets resulting in significantly lower demand from our key audiences. Impact: Impacts on our ability to achieve our objectives and KPIs	There remains the continued risk of operational and commercial difficulties faced by businesses as a result of Brexit. These will be monitored with any issues identified reported back to key stakeholders. We are monitoring the political issues between China and the UK to determine our future approach to the market.	2	3	A
Impact of COVID-19 There are significant risks with L&P's grant funded and commercial income streams as a result of the impact of COVID. The nature of L&P's work needs to radically change to support the GLA's economic recovery goals.	New Strategy and business plan in place for 2021-22 taking a conservative approach to income generation recognising that existing partnership, advertising and ecommerce activities will take time to recover and new income streams will build over time. Cost savings have been put in place to mitigate fall in income within an acceptable level of deficit.	3	3	A
Staff Welfare Social distancing and working from home continues for a significant period coupled with staff concerns about a new strategy and potential restructure. There is a risk staff morale and engagement worsens, with higher stress levels and impacts on morale and wellbeing. This could lead to a less productive and creative workforce impacting overall performance	Additional support has been provided to staff to manage welfare. This includes social activities, the establishment of an L&P learning and development Academy, mental wellbeing activities and the implementation of a new employee assistance programme. Staff workload is being managed by implementing a new flexible resourcing programme. A Staff survey conducted at the end of q3 has revealed strong engagement and an increase in scores across all areas compared to the previous survey. The restructure has been completed with a number of staff choosing to take voluntary redundancy. Refurbishment of new offices in 169 Union Street is nearing completion with plans for staff to work from the offices from 21 st June.	3	4	A



Finance highlights

to be included once year end figures are available

THANK YOU

LONDON
& PARTNERS