

REVIEW OF PERFORMANCE
AGAINST TARGETS
Q3 2015-16

Purpose

This report highlights London & Partners' performance for the third quarter of 2015-16 against its core objectives of delivering jobs and growth for London and strengthening the city's reputation for the future.

Summary

The company has had a successful third quarter and is on target to exceed its key performance indicators for the financial year.

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.

KPI	Actual Year to Date 15-16	15-16 target	% vs Annual Target
Total Additional Gross Value Added (GVA) from FDI, international students, tourists, major and business events delegates and organisers assisted by L&P	£289m	£247m	117%
Jobs supported by spend from international students, tourist, major and business events delegates and organisers assisted by L&P	3,193	2,896	110%
New jobs created in their first year of operation by Foreign Direct Investment (FDI) assisted by L&P	5,139	4,300	119%
Advertising Value Equivalent (AVE) from strengthening London's reputation as a cultural centre and leading destination for life sciences and technology	£213m	£70m	304%

Key achievements for the quarter included:

- Supporting the digital sector through “Silicon Valley Comes to the UK” which delivered 60 “scale-up” companies and 40 mentors for the new Mayor’s Export Programme. Costs were met by full sponsorship
- As part of the Mayor’s trip to Japan in partnership with MedCity and City Hall, we took nine start-ups and academics in cell-therapy and regenerative medicine to the BIO Japan event to publicise London’s innovation in this area. In addition, we hosted a Fintech event and lunch at the Tokyo Embassy for 160+ people, including leaders from the Japanese banking, VC and tech sectors, government bodies and press.
- As part of the Mayor’s trip to Israel we organised a mission of 16 EdTech start-ups of which half are now pursuing export deals. We also met with 50 prospective investors and venture capitalists.
- Launched a new competition in India (IndiaEmerging 20) seeking to discover the twenty most promising, next generation, global Indian companies – and to cement London as their global partner and springboard.
- Delivered marketing activity for the Rugby World Cup via visitlondon.com/rugby which helped direct 75,000 people to the fan sites around the city.
- Launched a social media campaign for RideLondon 2016
- London’s Autumn Season of Culture leisure campaign was quoted as being the single most important data gathering exercise by the Museum of London and Design Museum.

Creating Jobs and Growth

London & Partners creates jobs and growth from its work supporting international trade, attracting foreign direct investment, international students, leisure tourists, congresses, conventions and major events to London.

International Trade and FDI

During the quarter, London & Partners completed 60 investment projects giving a yearly total to date of 199. With some large wins this quarter the team have created 5139 Year 1 jobs and generated £108m GVA.

ICT continues to lead the sectors with 39% of the projects won from this sector, followed again by Financial and Professional Business Services and Creative Industries.

Notable wins included:

- Global finance and accounting centre of tech giant, **Huawei Technologies**, generating 150 new Year 1 jobs and £8.1m GVA.
- **Acciona**, the Spanish infrastructure and energy conglomerate creating 15 Year 1 jobs to focus on UK market opportunities, particularly rail projects such as HS2.
- **VPS Healthcare** from UAE will reopen the Royal Masonic Hospital in Hammersmith as a highly specialised cancer treatment centre with 150 beds, creating 1,200 Year 1 jobs. The hospital will be the first private facility in the UK to offer Proton Beam Therapy.

The Trade Team supported 24 exporters during the period and accompanied the Mayor of London on two high profile visits. The October visit to Japan was accompanied by a life sciences delegation of eight businesses focused on cell therapy and regenerative medicine. The November visit to Israel focused on Ed-tech and smart cities and Israel’s most popular daily newspaper ran a story on its front page ‘I need to bring Israeli companies to London.’

Congresses and Conventions

One of our previous “big wins” took place in December – the Hewlett Packard event “Discover London 2015” brought 12,000 delegates to ExCeL.

Major Events

The team hosted events during the NFL International Series, which delivered £6.25 million GVA for the 3 sell-out games. Fan events were attended by 600,000 on Regent Street and 40,000 in Trafalgar Square. Two “Welcome to London” dinners were attended by 26 FDI clients delivering 244 jobs and the Global Sport Leaders Dinner was attended by NFL team owners, eight sponsor leads and two national TV broadcasters.

London & Partners launched its marketing support for Lumiere London – the new free outdoor light festival which will tempt visitors to London for four nights in January.

We delivered marketing support to the Rugby World Cup, including participating in London Steering Group and creating dedicated content on visitlondon.com, including fan zones and sponsor activities.

Higher Education

In October we co-hosted an International Student Welcome at the Museum of London. It was at capacity with 600 students from across London's university sector.

To coincide with the Welcome event in October, we launched London & Partners Economic Value of International Student in London report. It concludes that London's 105,000 international students contribute £3 billion to the economy each year.

In December we soft launched our new scholarship database on www.study london.ac.uk. It lists all the scholarships available for international students at all London's universities.

In December we surveyed London's universities on their future international recruitment strategy and to gauge their key markets, both now and in three years' time. A summary report will be available in Q4.

Strengthening London's Reputation

Culture

London's Autumn Season of Culture – a campaign to attract leisure visitors to London delivered the following results:

- In excess of £20 million worth of PR coverage, advertising value equivalent
- The campaign reached 77million people worldwide
- There were 4 million views of the season trailer featuring celebrity ambassador, actor Jim Carter
- The campaign delivered 1.1 million unique visits to visitlondon.com
- The competition generated 319,000 entries
- 93% of those surveyed after viewing the film said they were motivated to visit the places showcased
- 70% were also more likely to visit London as a result of viewing

The campaign received strong feedback from its partners including BA, the Design Museum and the Museum of London.

Life Sciences

The key activity supporting London Life Sciences was the visit to Japan in October. London & Partners, the Mayor's International Business Programme and MedCity held a presence at Bio Japan, Asia's Premier Partnering Event for the Global Biotechnology Industry.

To support this activity we built a multi-channel campaign to showcase the golden triangle's strengths in cell and gene therapy, as we identified this as an area of strength for the region and an area where there is significant opportunity for collaboration with Japan.

The Mayor attended Bio Japan with the MedCity delegation and delivered a keynote address at the evening reception promoting London's excellence in cell therapy and announcing a major new partnership between the Japanese pharmaceutical company Takeda and UCL.

We created a report, film, five interview films and a landing page – all optimised and translated for a Japanese audience. As well as incorporating the visual identity of the campaign on the stand at Bio Japan.

The report and films engaged representatives from government, industry and academia including George Freeman, MP, Parliamentary Under Secretary of State for Life Sciences.

The campaign also received £50K funding from the GREAT campaign.

Results to date are as follows:

- 97,275 film views, with 1 minute and 40 seconds average view time.
- 545,068 Twitter timeline deliveries for #UKcelltherapy and reach of 125,361.
- 1,479 opens of a targeted LinkedIn inmail in Japan, promoting the cell and gene therapy report.

Technology

In December London & Partners launched a major Indian FDI initiative - IE20, a programme designed to showcase the most innovative, high-growth Indian tech companies. The winners of the programme will be flown to London in March for the chance to meet investors and mentors.

We have secured funding from the GREAT challenge fund to develop a campaign to encourage US Tech businesses to set up and grow in London. We are working with UKTI and will host an event as part of the UK House at South by South West in March.

Future Activity

The final quarter of the year will see London & Partners concentrate on delivering against its final milestones with particular focus on Lumiere London, the Fans of London leisure campaign and kicking off the Mayor's International Business Programme.

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