

**REVIEW OF PERFORMANCE
AGAINST TARGETS
Q4 2017-18**

Purpose

This report highlights London & Partners' performance for the fourth quarter of 2017-18 against its core objectives of delivering jobs and growth for London and strengthening the city's reputation for the future.

Summary

All targets for the year have been met and exceeded with the exception of safeguarded jobs. Overall jobs target was 37% over target and GVA was 26% over target.

Work has continued to refine London & Partners corporate strategy, supporting strategies and implementation plan.

London & Partners were instrumental in organising events and trade missions for the Mayor and Deputy Mayor for Business's successful visit to India and Pakistan.

London & Partners two new initiatives funded by the European Regional Development Fund continue to go from strength to strength. Cohort 8 of the Mayor's International Business Programme launched this quarter. We saw 264 companies join the Business Growth Programme 2017-18 which exceeded our annual target by 211%.

Performance against our KPIs exceeded the annual targets.

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.

KPI	Q4 17-18 Actual	17-18 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	£391.9m	£311m	126%
Jobs safeguarded from existing foreign businesses considering leaving London	500	1,000	50%
New jobs created in their first year of operation by Foreign Direct Investment (FDI) assisted by L&P	6,248	4,000	>155%
Pieces of coverage in international press	19,540	15,000	>96%
Percentage of media coverage that is positive	30.5%	30%	102%

Key achievements for the quarter include:

International Trade and Investment

- Despite Brexit and the uncertainty facing global businesses, the total number of inward investment successes handled by London & Partners reached a record number.
- The Mayor's International Business Programme exceeded their annual target for companies joining the programme by 13%, 226 against a target of 200. Job created exceeded the target by 80%, 427 against a target of 295.
- BGP has exceeded the target for jobs created in its first year of operation by 30%, 58 jobs vs target of 36.

Key investments into London in the quarter included:

- Adding spice to London food, Devyani International will be setting up two speciality restaurants, as the first step of rolling out seven tea bars throughout the United Kingdom, selling teas and unique global food to retail and institutional customers.
- Shanghai Pudong Development Bank (SPDB) has just opened a branch in the City, after considering other European locations for a branch post Referendum.
- Italian Yoox Net-A-Porter Group (YNAP) opened a new Tech Hub in White City, reaffirming its commitment to London and investment in the UK. Key to YNAP's growth strategy, and part of an investment of more than €500m in technology and logistics, the 70,000-sq. ft. new Hub will bring together YNAP's UK tech teams, totalling 500, under one roof.
- Rajesh Agrawal, Chairman of London & Partners and Deputy Mayor for Business, officially opened French environmental services company Veolia's plastic milk bottle

reprocessing plant in Dagenham on 19 September, which will produce around 10,000 tonnes of high quality food grade HDPE pellets annually.

Trade (Mayor's International Business Programme)

- Cohort 8 launched in February 2018 with 46 companies joining the programme. We are actively recruiting for cohort 9.
- Meet the Mentor and Meet the Corporate events held.

Business Growth Programme

- 79 companies completed the minimum of 12 hours of support (ERDF output).
- 15 events were held during the quarter including the Opening of the London Stock Exchange in January which was followed by a discussion even with the Chairman of SEEDRS, an equity crowdfunding platform.

Congresses and Conventions

- The conventions team exhibited at IMEX America supported by 23 partners who contributed £235m of match funding; 117 appointments were arranged potentially generating £7.5m GVA
- The European Society of Cardiology announced their intention to bring their conference, the largest medical congress in Europe, back to London in 2021 with 35,000 delegates.

Major Events/ Digital

The team's activities for the quarter included:

- London & Partners being the digital home for Lumiere London in January. This was a very successful event resulting in 1.4m visits, 520,000 unique attendees, 4.97m pageviews of visitlondon.com, 141,000 app downloads and £5.7m in direct economic benefit.
- Supported the #LoveLondonWeekend which saw 51 international influencers experience a 4-day trip to Manchester and London.
- Launched the Study Summer Schools campaign on studylondon.ac.uk & London.cn.
- Progressed England's Historic Cities' website through the discovery phase, supporting EHC's £1.6m Discover England Fund project.

Higher Education

- StudyLondon.com reached 2,916,848 users, exceeding target by 28%.
- 90,277 registrations to the website by prospective students were achieved which was 98% of our target. A technical glitch meant that we were unable to register students for a couple of weeks which impacted on our registration numbers.

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