

REVIEW OF PERFORMANCE
AGAINST TARGETS
Q1 2016-17

Purpose

This report highlights London & Partners' performance for the first 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 had a strong Q1, delivering the third London Technology Week and launching the final film of the Fans of London leisure campaign.

London & Partners has worked closely with City Hall and other stakeholders to co-ordinate London's response to the vote to leave the European Union on the 24th June.

As a direct consequence of the vote, London & Partners will undertake a review of its targets for the 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	Q1 16-17	16-17 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	£75m	£286m	26%
Jobs supported by spend from international students, tourist, major and business events delegates and organisers assisted by L&P	2959	3581	82%
New jobs created in their first year of operation by Foreign Direct Investment (FDI) assisted by L&P	2191	5000	43%
Advertising Value Equivalent (AVE) from strengthening London's reputation as a cultural centre and leading destination for life sciences and technology	£52.1m	£175m	29%

Key achievements for the quarter included:

- Delivering the third London Technology Week. Key Stats: GVA £24.7m, 43,000 attendees, AVE £36m, 298 events at 200 venues
- Theatre.London launched
- Fans of London – the final film in the fans of London series, featuring The Rolling Stones at Exhibitionism, was filmed and released in May amassing over **1 million views**.
- ICCA Rankings – London moved up to 5th place from 6th an increase of 14 places since 2011

Post Brexit Activities Included:

- **#LondonIsOpen** is a major campaign supported by the Mayor's office and London & Partners to counter the impact on London of the vote to leave the EU – total reach to date is 144 million with 55,234 tweets. The Evening Standard article of 18th July achieved a reach of 31million with 9603 tweets on that day.
- London & Partners is creating films for both businesses and students. The business film will reassure business that London is an outward looking world-leading business city. The film for students will create a Q&A aimed at EU students.
- To make key inbound travel trade operators aware that 'LondonIsOpen' for visitors London & Partners is distributing newsletters to 8,000 international contacts, sharing videos across our LinkedIn group (2,158 contacts) and securing editorial in targeted publications including Group travel World and Simply London which reaches 6,000 coach operators
- Both the **London Areas Campaign** and the **Autumn Season Campaign** launching in July and August respectively will support #LondonIsOpen
- A variety of PR activities have been implemented to counter the vote to leave the European Union, with coverage in multiple languages and in key markets including China and the US. London & Partners. We will continue to work to increase London's visibility in key markets
- London & Partners have undertaken a number surveys to understand the impact of Brexit on FDI both pre and post the vote. The post referendum survey with existing and pipeline clients received 205 responses. Responses are currently being analysed

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

The sixth largest yet most profitable bank in China, **China Merchants Bank**, officially launched its London branch in late June, adding 32 Year One jobs and £3 million GVA. Its establishment represents a vote of confidence from China at a time when the British economy is facing a period of uncertainty.

There were several sizeable wins from EMEA creating 330 jobs.

LVMH have experienced growth in their Louis Vuitton stores creating an extra 190 jobs in London.

From North America **Tableau Software** are creating a further 290 jobs in London as part of their recent Android tablet application.

SurfAir from LA is a start-up Airline that lets you pay monthly for unlimited private jet flights. They will create 30-40 jobs in the first year.

Roadhouse Interactive a Canadian 100-person independent games company from Vancouver will initially employ 15 people to focus on developing and operating free-to-play games for tablets, smartphones and other connected devices.

Trade

The Mayor's International Business Programme which launched earlier this year has now supported 103 companies. Activities included trade missions to the US, workshops and mentor sessions.

Congresses and Conventions

Key Bookings

- Eular - June (14,000 delegates).
- Euroanaesthesia – May (5,000 delegates)

Top wins

- American Association of Petroleum Geologists
- European Rhinologic Society
- The Meeting Company for Bain and co
- Autodesk Inc.

Major Events

- We delivered marketing for the 2016 EuroAquatics Championships as the major legacy event for the Olympic Aquatic Centre, attended by approx. 30,000 visitors
- We gave digital and commercial support to Artichoke Trust for the celebrations marking the 350th Anniversary of the Great Fire of London, including launching the website visitlondon.com/greatfire350
- With the L&P Research & Insights team, we carried out a detailed analysis of the economic value of event tourism to London, due for public release in July 2016
- We delivered a programme of digital marketing to encourage spectators and business visitors to RideLondon at the end of July, which this year includes the new "Classique" as part of the UCI Women's WorldTour, and a new RideLondon 46 event targeting people new to cycling
- We led the development of a new International Association of Event Hosts in collaboration with other international destinations to enhance London's reputation as the world's leading host for major events, due to become live in August 2016
- We delivered technical support for the GLA and HMG's delivery of the British House at the Rio Olympic and Paralympic Games

Higher Education

- The team is working towards the International Student Showcase event which partners with the GREAT campaign.

Strengthening London's Reputation

Culture

- **London's Autumn Season**, now in its third year, will launch on 17 August at the Science Museum.
- Over 35 cultural partners from across the city are involved in the campaign. The list represents a wide range of art forms, geographical locations and programmes.
- The promotional film will feature up-and-coming London singer and poet LA Salami who has been commissioned to write the soundtrack of the video. Alongside Salami's song, the video will show the cultural riches of the season by using six iconic cultural locations (including the Tate Modern's recently opened extension Switch House, the Science Museum, the Barbican, the Saatchi Gallery, the Tower of London and the Roundhouse).
- On visitlondon.com, the campaign hub takes the form of a curated cultural calendar, showcasing the highlights of the season and facilitating an overview per month of what's happening in London.
- Taking advantage of the new Facebook Live function, we are also planning to live stream exclusive events through our Facebook page. To deliver this, we are in talks with partners including the National Gallery, Museum of London and more.

Life Sciences

- MedCity and Bio US attended in the US by the Mayor's International Business Programme

Technology

The third successful London Tech Week delivered:

- Over 300 events (70 more events than 2015 - 30% increase)
- Over 205 event hosts (60 more event organisers than 2015 - 45% increase)
- 215 venues across London (70 more locations than 2015 - 45% increase)
- 40,000 expected attendees from over 80 countries
- 21 international delegations (6 more than last year)
- Over 100 new event hosts and 20 Charity / Not for Profit event hosts

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