

LONDON & PARTNERS' REPORT TO THE GLA

Q1 2023/2024

LONDON
& PARTNERS



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Q1 2023/2024 summary

The first quarter of this year has seen London & Partners deliver significant value for London and for Londoners.

Against a backdrop of considerable economic and geopolitical challenge, we have continued to deliver jobs and growth. We are performing ahead of target on our key measure of economic impact. In the first three months of this year, we have delivered a total of £100m in additional economic activity

Our work bringing businesses to London has been performing well in a market which is suppressed. Our performance of 30% of the annual target for this activity represents a smaller than might be expected first quarter performance, as the first quarter will tend to be strong.

But this reflects broader – and widely commented – suppression in global investment markets. L&P's work on behalf of London is proving more resilient than the wider market.

Our trade and growth work is growing strongly. We delivered 300% of our quarterly target in supporting London based businesses to thrive and to export.

Our business tourism and major events teams have had important successes bringing big business and leisure events to London. From the NFL to major medical conferences, the economic impact is broad and deep.

The next phase of the LetsDoLondon campaign was launched as the world stopped to watch the coronation of King Charles III. We are excited to see the impact of the campaign, following the half a million people who were inspired by it to come to London last year alone.

We are excited by our new role supporting small businesses. This quarter we made a key strategic appointment, with the first Managing Director of Small Business joining L&P to lead the roll out of our single front door for business support. We will report on the team's delivery over the course of the year.

All of this work has to be seen in the context of those economic and political challenges. Some of our work supports demand – particularly on business and leisure tourism.

But perhaps our work bringing new business and innovators to London is needed now more than ever. These businesses are bringing productivity and increased output to an economy which needs to find routes to growth.

Not for the first time, London's future is as a centre for global innovators.





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2023/2024
KEY
PERFORMANCE
INDICATORS

Introduction



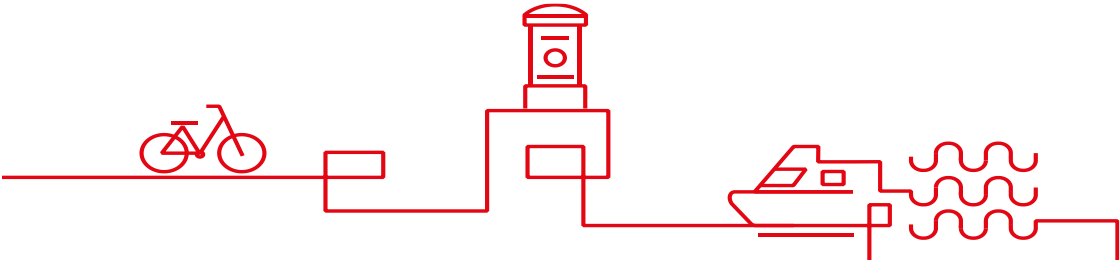
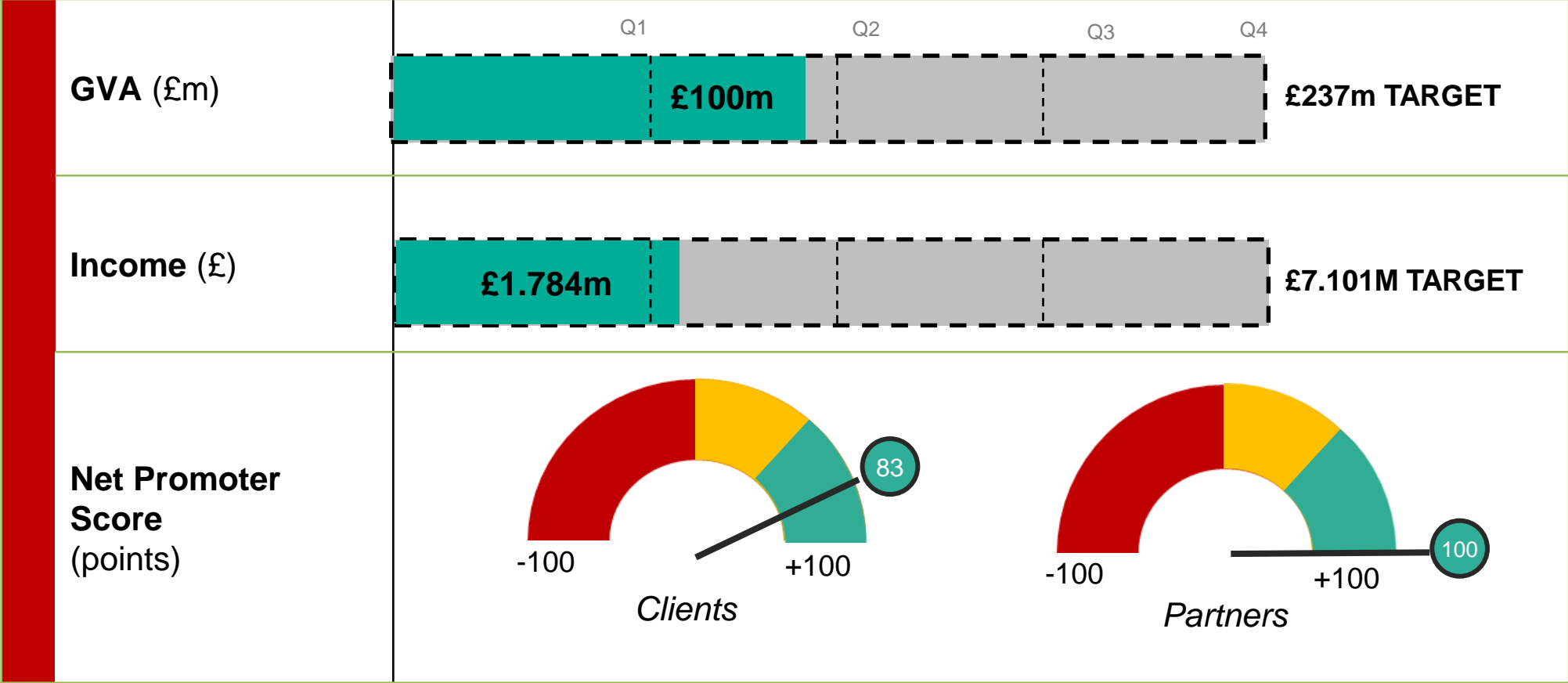
2023/2024 outcomes as set out in L&P's business plan

	 Business Growth	 Destination	 London Brand	 Commercial Activity
Impact	This creates sustainable, inclusive jobs in London.	This creates additional spend in London's hospitality, leisure, retail and culture.	This supports London's communicators to tell the city's story brilliantly.	This generates profit to reinvest in London's recovery.



	GVA (£m)	Net Promoter Score (NPS)	Income (£m)
Metrics	We measure the economic growth we generate that would not otherwise exist.	We measure the satisfaction of our clients and partners.	We measure the income we generate in addition to our grant from the GLA.
Targets	£237m	Clients:50 Partners: 45	£7.1m

2023/24 Outcomes – score card as of end Q1



GVA – the details

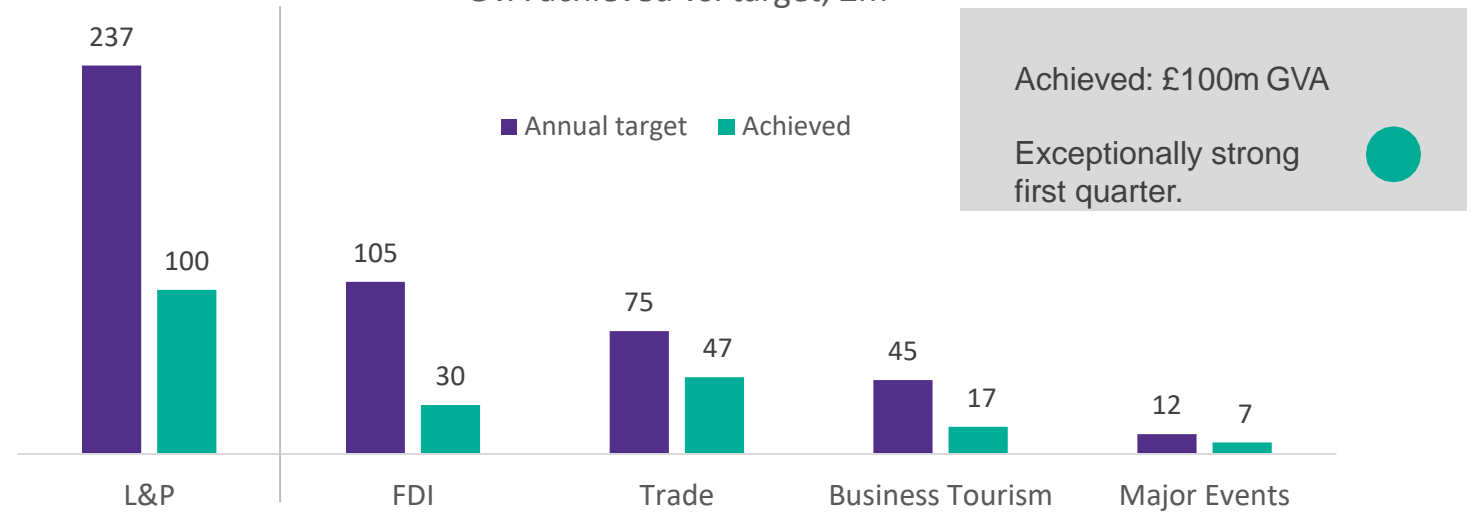
GVA by business lines

With £100m achieved, we are currently at 149% of the Q1 target.

Trade has achieved more than half of their annual target and more is expected with two cohort graduations to come.

FDI is behind with 71% of the quarterly target achieved, while CVB and ME are both ahead.

GVA achieved vs. target, £m



Annual target	237	105	75	45	12
Quarter 1 target *	67	42	14	10	1
Q1 Actual	100	30	47	17	7
% of annual target	42%	29%	63%	38%	58%
% of quarterly target	149%	71%	336%	170%	583%
RAG	●	●	●	●	●

* Note: The quarterly target is based on a forecast of projects we estimate to complete in this quarter and not as a quarter of the year gone.
Note: Numbers displayed are rounded, whereas % of targets are based on non-rounded numbers. Mainly relevant for Major Events.

Scorecard commentary

Intro

With £100m GVA, we have achieved 42% of our annual target of £237m at the turn of Q1. Trade, Business Tourism (BT) and Major Events (ME) are all ahead of their Q1 GVA target, while FDI with £28m at 67%. NPS is 83 for GVA clients and 100 for Income business lines (but from a small number of respondents).

Client satisfaction

About this outcome: We are tracking individual scores by program but also pooled into 1) GVA generating activities and 2) income generating activities. A score above 0 is regarded as 'good' and above 50 is 'excellent', 80 is 'world class'. We will investigate if a score is negative or neutral or if a significant drop (>20% AND >5 points drop).

YTD performance:

Whilst all business lines perform strongly on NPS, it is the relative changes within business lines that is of most interest to us. Here, there is little change and no cause for concern.

NPS for GVA generating clients is at 83 points, up 17 points since 2022/23, which is a strong interim outcome based on a small number of respondents, Trade is the main driver for the increase. It has currently doubled last year's NPS, but this may change as the response rate increase in year.

Income generating business lines are at NPS 100. but based on a small number of respondents for one of our services. Once the annual tourism satisfaction survey is completed by end Q2 we will have a firmer view.

GVA

About this outcome: This measures the additional economic activity as a result of L&P on FDI, Trade, Business Tourism and Major Events.

YTD performance

With £100m GVA against the £237m target, we have already achieved 42% of our annual target and 149% of our Q1 target.. Trade and FDI are the main contributors to the £100m GVA.

FDI

£29.8m GVA, 32 projects, 71% of quarterly target. The geopolitical and economic situation makes winning GVA harder, with markets like North America and Europe heavily impacted. With last year's focus on building pipeline, we will see some of this converting in months to come.

Some notable Q1 FDI wins are:

- A Chinese games company
- An Indian adtech company
- An American financial advisory company
- A German carbon planning company

Trade

Trade has had an exceptional start and is at its peak of graduating clients, resulting in 31 clients generating £46.8m in Q1 against a full year £75m target. Led by:

- Video ad company.
- Contract lifecycle management company
- Edtech audio platform company

Business Tourism

£16.5m GVA, 34 events, 165% of quarterly target. Two projects account for £6m GVA each:

- European Society of Cataract and Refractive Surgeons (ESCRS) – to be held at Excel
- European Society for Human Reproduction and Embryology (ESHRE) also to be held at Excel

Major Events

£7m GVA against a £12m annual target based on 9 events, 579% of quarterly target. This is built up by MLB, NFL and Formula E.

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Grow London



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Grow London FDI – new projects, wins and activities

TARGETS

Overall: Relatively good start to the new FY with £29.8m GVA (target £105m) secured from 32 individual FDI wins creating 461 new jobs rising to 1,635 by year 3.

Our GVA performance is 14% lower than the same period last FY (£35m GVA) and slightly behind our forecast for the first quarter

Markets: India continues to be the standout performer this FY with £13.8m already secured against its annual target of £32m. Good start from Europe with 5.8m. China landed £6.6m across 3 project wins. NA remains our concern with only £2.8m against a target £40m as the tightening tech market continues to have an impact.

Sectors: Strong start from Enterprise with £12m secured and Creative with £10.7m. Slower start across Fintech & Cyber with £2.4m and Sustainability £3.2m with Life Sciences landing 3 wins valued at £1.3m

NEW OPPORTUNITIES

- **Overall:** A good start to the FY in terms of new opportunities sourced with 198 new opportunities with a value of £41m GVA – up 28% on same period last FY.
- **Sectors:** The strongest lead generation performance is across Enterprise Tech with 53 new opps (£13m GVA); Sustainability saw good volumes at 47 new opps (£9.7m GVA). Fintech sourced 39 new opps (£7.4m), Creative 26 new opps (£5.7m) and Life Sciences 21 new opps (£2.5m)
- **Markets:** Whilst completions are low for NA in Q1 lead generation is up on last year with 56 new opps (up circa 10% yoy) valued at £16m GVA, although still behind levels seen in previous years when average Q1 yields were at circa 80 new opps. India continues its strong performance with 55 new opps (£10.2m GVA). Europe saw 40 new opps sourced (£5.2m GVA) and China 29 new opps (£6.7m GVA)

NEW WINS

Overall we secured 32 individual wins in Q1. Some of the notable wins as follows:

- Chinese multinational technology and entertainment company expanded to London; £5.8m GVA and 200 new jobs
- Indian IT Services company focused on web, app and games development sets up in London with £4.8m GVA and 300 new jobs
- Indian adtech & mobile advertising platform expanded its London HQ with £4.2m and 130 new jobs created
- Indian Enterprise software & next-generation technology services and IT consulting firm set up in London with £1.8m GVA and 100 new jobs
- German sustainability, decarbonisation and ESG reporting software provider sets up in London; £1.6m GVA and 100 new jobs

Grow London Global – Trade



TARGETS

Total number of active companies on the GLG programme :
Cohort 1 – 107

We also have 91 companies from cohort 23 & 24 from MIBP that are now on GLG, to complete their years programme.

KPIs

GLG GVA Q1 achieved - £47m

MIBP final targets completed:

GVA: (target - £60m) - £64m

C1 (hours) target 780 – achieved 784

C8 (jobs) target 1680 – achieved 1708



ACTIVITIES

The team have been actively recruiting our new cohort for GLG successfully taking on 107 companies for Cohort 1.

Our activities and events include:

May

Cohort 1 launch – this was in conjunction with the Grow London launch for our 107 companies, stakeholders & partners.



ACTIVITIES

Meet the Market US event - held at the US Embassy where we heard from US State Representatives & US experts about what the American market has to offer, and the various expansion opportunities for London scale-ups.

June

Choosing the Right US Expansion Route & Go-to-Market Strategy -Focusing on how to build your go-to-market strategy and successfully expand your business into the US.

Meet the Market: Germany – looking at how to set up in the market, how to sell and forge partnerships in the market, the cultural differences between the UK and the German market, and peer-to-peer learning from companies who have succeeded.

Meet the Ecosystem: New Jersey – looked at the various expansion opportunities to New Jersey, its tech ecosystem and we heard from Audible about how to set up there.

Choosing the Right European Expansion Route & Go-to-Market Strategy - how to build your go-to-market strategy and successfully expand your business into Europe.including France, Germany, Netherlands and the Nordics.

Meet the Market: Australia –how to set up, sell and forge partnerships in the market, the cultural differences between the UK and the Australian market, and peer-to-peer learning from companies who have succeeded.

Localising and Pricing Your Product in New Markets (Virtual) - an interactive workshop on product localisation and pricing, designed for businesses looking to expand their products to new markets.

• TRADE MISSIONS

We held three trade missions in Q1 to North America and Europe:

Creative LA mission - May

We took 16 creative companies to LA, a mix of immersive tech companies, production, gaming, event tech. We had a fantastic schedule meeting Sony, Universal among many others.

Money2020 mission – Jun

We took 14 Fintech companies to Money2020 for the second year, in conjunction with FDI, the market team and Marketing. This year we worked in partnership with DBT, Level39, CoL , regional UK offices on a UK pavilion. Rajesh Agrawal also attended.

Peopletech mission Paris/Lille - Jun

We took 11 Peopletech clients to Paris & Lille to meet with corporates, investors, partners. These businesses help improve employee productivity and wellbeing.

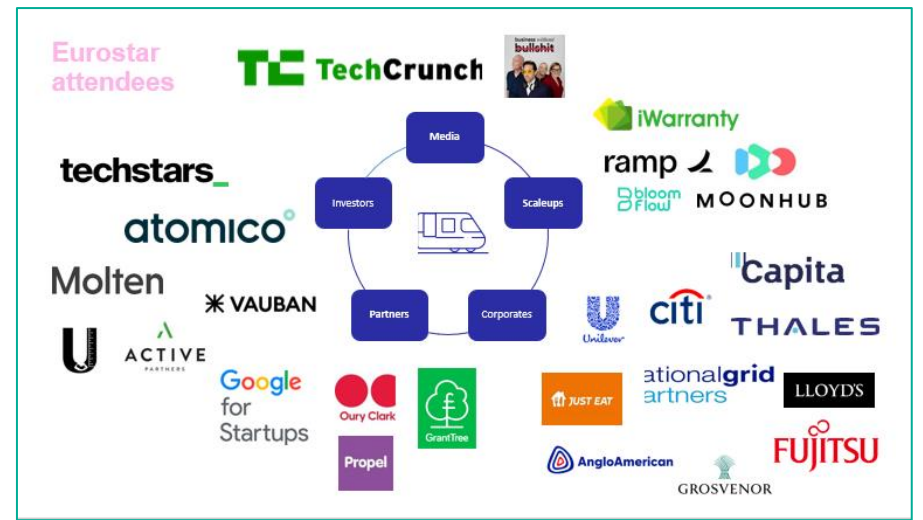
Grow London - Innovation Fellowship

Activities

Open Innovation Fellowship

- L&P has delivered cohort 7 and 8 of the Innovation Fellowship with 24 new corporate innovators into the Fellowship, generating commercial income for London & Partners.
- NPS Scores for the Innovation Fellowship are **100** for 24/25
- The team also ran three meet the corporate events this quarter connecting 50 scaleups from Grow London Global to innovation leaders. These included:
 - Intel – Scaling deep tech through intel
 - Openreach – Scaling innovative solution in built environment
 - Microsoft –How to use Generative AI to drive business value
- The highlight this quarter was a mission to VivaTech taking over a Eurostar train with 25 startups, 20 corporate innovators and 15 investors moving from London Tech Week to Paris including networking activities and hosting bespoke sessions with Bloomflow (FDI client) and RAISELab ventures during the event.

New fellows



London Tech Week

London Tech Week, the UK's largest technology festival, took place for the 10th year running.

The festival welcomed a record number of **15,000+** unique attendees.

Grow London activity

- International Delegates Reception – 500 person welcome reception for international business leaders
- Welcome to London clinic – meetings with 40 companies to considering international expansion to London.
- Pitching competition - for 9 GLG startup with APAC investors on the London Eye
- Global Leaders Innovation summit – co-curated leadership summit alongside informa
- Coordination and wayfinding for 46 International delegations, from China, Australia, India, N.America, Canada and Africa.

Mayoral and London & Partners involvement

- The Mayor delivered a welcoming address at the event
- Theo Blackwell, CDO, GLA spoke on a panel with Chief Digital Officer, New York, ran a smart cities workshop and opened the International Delegates Reception
- Rajesh Agrawal, Deputy Mayor for Business opened Global Leaders Innovation Summit, Fintech futures fringe event and joined for the International Delegates Reception

PR & Marketing

- 10 Years of Innovation press story highlighting London as a global leader in attracting foreign tech investment covered in CityAM, UKTN, Startupmagazine
- Two broadcast interviews with L&P CEO Laura Citron during LTW



Janet Coyte

Why London shouldn't strive to become the next Silicon Valley



Business Marketing (FDI)

Campaigns

London for Tech II launched early June, promoting London's vibrant tech ecosystem for international scaleups from North America, India and Europe.

The hero asset included a bespoke interactive landing page which features 10 trailblazing London innovations, a mix of trade and FDI companies.

<https://www.grow.london/tech-innovations>

The campaign is running until end of July, so we will add results in the Q2 report. Main KPIS:

- Website visits
- Average time spent on page
- Calendly leads

We ran a pride activation for the month of June, we interviewed 3 people in our network on their advice for LGBTQ+ business leaders and what it means to be an ally. Results to follow!

Events

The team supported London Tech Week with three days of live tweeting and capturing content, including wrap up blogs of the main takeaways.



Business Marketing (CVB)

Campaigns

We ran a three month marketing campaign promoting the CVB sales team at IMEX Frankfurt.

Activities included:

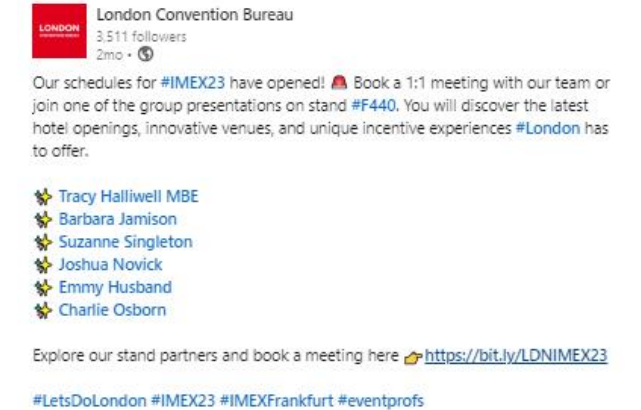
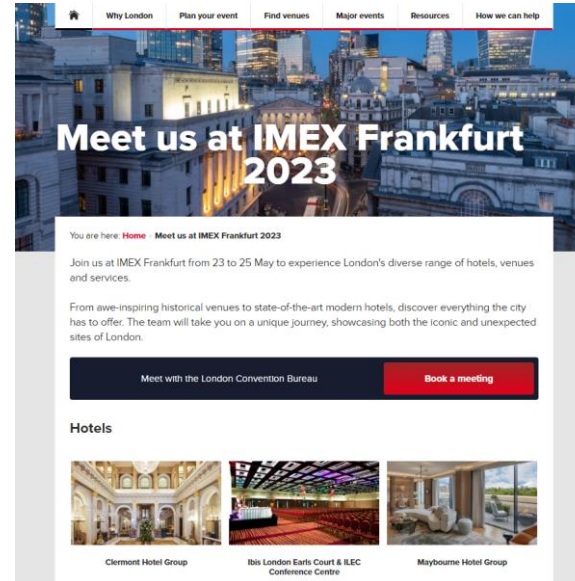
Email newsletter for partners promotion
Landing page with partner bios on the CVB website
Sharecards and email banners promoting London for business events
IMEX FK Partners toolkit

Social media

We're at IMEX video launch on LinkedIn
23 posts of partners promotion spread across the 3-Months promotion
Partners appointments posts promotion
Meet the CVB team posts promotion
Group presentation posts promotion

Results

Average of newsletter click through: 1.66%
CVB landing page click through: 250+
Average engagement rate on LinkedIn post: 5%



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VIEW FROM THE MARKETS



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China



HEADLINES

- New data released in middle June showed China's economic recovery is slower than expected. Numerous banks cut their GDP growth forecasts, while the forecast by the Bank of China Research Institute is 5.4 percent.
- China passed the Foreign Relations Law on 28th June, which will strengthen the Chinese government's legal basis for countermeasures against western threats to China's national and economic security. It came into effect just three days later, on 1st July.
- Bill Gates met with President XI in Beijing on Friday 16th June. He is the latest in a string of high-profile US business leaders to visit China this year.



FDI & Trade

- In Q1 China Team completed 3 FDI projects and contributed 6.7M pounds GVA for London.
- We supported one of China's largest technology and entertainment companies which contributed GVA of 5.8M. Their UK representative was greeted by the Mayor in the opening of LTW.
- China team started initial discussion with Grow London Global team on the potentiality to arrange a life science trade mission in Q1 next FY.



ACTIVITY

- China team had the first business trip in HK and Macao after 4 years, supported by Neil Brigden FDI director. The team attended *Beyond EXPO* in Macao and held a business reception both in Macao and HK to promote London's tech ecosystem.
- Bingbing Zhao, Director China attended *Global Digital Summit* as keynote speaker on 14 June in Hangzhou. She delivered a speech on London's fashion tech, retail tech and immersive ecosystem, which was well received by over 400 entrepreneurs, industrial experts and municipal leaders on site.
- China team proactively participated, spoke and supported a series of business events in various cities and online: World Artificial Intelligence Conference (SH); Future Tech Summit (SH); World Intelligence Congress (TJ); Invest in the UK, Brands Going Overseas (webinar); Qingdao Promotion event in London (London) etc.



Europe



HEADLINES

- Despite a continued challenging situation in Europe including the Russian invasion of Ukraine, macroeconomic data is slowly improving.
- In its spring forecast, European Commission revised EU GDP growth up to 1.0% in 2023 (from 0.8%) and 1.7% in 2024 (from 1.6%), Inflation is now expected at 5.8% in 2023 and 2.8% in 2024 in the euro area.
- The European Union prides itself as showing a more unanimous front in terms of its own defense, support of Ukraine, and matters of immigration (ie: migration deal)
- The Europe team currently holds two vacancies. The position focussing on sustainability has been filled with the new started expected to join the team in August 2023. Market analysis and recruitment for a second position (previously located in Munich) will be happening in the course of August/September.



FDI & Trade

- In Q1, the Europe team has completed 12 FDI projects delivering GBP 5.9 m towards the London economy. Core source countries were Israel, Turkey, Sweden and Germany.
- Trade Missions supported:
 - Money 2020 to Amsterdam
 - Mission to Vivatech incl Eurostar networking between scale ups, VCs, FDI clients and corporates
 - People Tech Mission to Paris



ACTIVITY

- Worked with DBT and local stakeholders to enhance the LTW offer to FDI clients. A total of 200+ European scale ups attended that received support from us. Amongst others: involved in the VC delegation from the Nordics, the French delegation from Business France and the Dutch, Baden Wuerttemberg and Berlin delegations.
- Supported Paris visit and Change Now attendance of Deputy Mayor Rajesh Agrawal. Rajesh met with several of our FDI opportunities
- The team attended several European tech events such as LTW, Vivatech, The Next Web, Money2020, Sifted Sessions, Hub Berlin, TOA etc



India



HEADLINES

- India continues to grow at an impressive rate of 7.2% making it the fastest growing economy amongst the world's top economies
- DBT annual report for last FY shows India is the second largest investor in the UK for the fifth year in a row
- Indian students are now the largest group of foreign students in the UK with a massive surge of 273% in student visas granted last year
- Tenth round of India-UK FTA talks concluded in June 2023 and the FTA is expected to be signed soon between India and the UK



FDI & Trade

- 10 new Indian companies have setup in London in Q1 of this FY
- SP Jain a leading university from India with a presence across the globe has set up their London campus
- Existing investor and Adtech Unicorn from India expanded their operations in London with the support of London and Partners. Deputy Mayor, Rajesh Agrawal opened their new office in London
- A large trade mission is being planned to India for later in this FY



ACTIVITY

- In a delegation led by London and Partners and DBT, over a hundred Indian delegates visited London Tech Week in June 2023
- The Deputy Mayor of London for Business, Rajesh Agrawal visited India in July 2023 to attend the U20 summit hosted in Ahmedabad Gujarat. He also undertook a day and a half of business meetings in Gujarat ahead of the U20 summit
- Series of outreach events and business meetings with fast upcoming cities in India facilitated by the city Mayors who we met at the U20 summit
- Investor meetings and roundtables planned across key cities in India to raise London's profile and build a strong Trade and Investment pipeline



North America



HEADLINES

- Inflation in the US slowed to 3% in June down from 4% in May suggesting that the Fed's policy is starting to work. Interest rates stand at 5-5.25% and analysts expect there may be 1-2 additional increases this year before tapering off in 2024.
- Canada raised interest rates to 5% while inflation was at 3.4% in May.
- VC funding levels remain low with activity levels lowest for larger rounds. The bulk of our FDI wins are venture-backed and this lack of funding is impacting our results with fewer wins and lower job numbers for the wins we do have.
- HMG continues to push for State-level MoUs. There is optimism that agreements with Florida and New York may be signed this year. Devolved administrations are due to be brought into the discussion on the implementation of the MoUs.



FDI & Trade

- £32m in trade GVA achieved this FY and we have already hit our annual target of £30m.
- £2.8m achieved in FDI GVA so far this FY from 5 wins, a disappointing start.
- Wins are a fintech from San Francisco, an ecommerce platform from Los Angeles, an asset manager from Vancouver, an event tech from South Carolina and a digital health provider from New York.

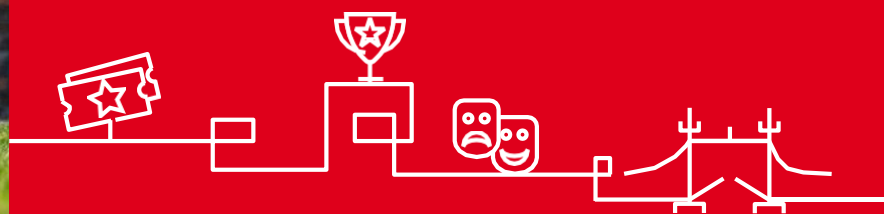


ACTIVITY

- GLG Creative tech mission to Los Angeles in May meeting with film/tv production studios, computer games companies and sports franchises.
- Opportunity London study tour in New York City in June in partnership with City of London Corporation, New London Architecture and London Property Alliance. L&P hosted a dinner at the New York Stock Exchange and a networking reception at the British Residence.
- Attended Collision conference in Toronto in June. The "Olympics of Tech" with more than 36,000 attendees. Co-hosted a GREAT British Tech event with the DBT and brought in 30+ new opportunities and 95+ new leads.
- Attended the DBT North America conference in Minneapolis in June and presented on London's value proposition.
- Business development trips to Miami and Montreal.

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SECTORS



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Creative

HIGHLIGHTS

- 6 FDI wins totalling over £10m GVA including a leading Indian adtech company and a leading Chinese video games company
- 26 new creative FDI opportunities
- £19m GVA from trade companies
- 30 Creative companies joined the new GLG cohort
- 16 Creative GLG companies, a mix of immersive tech companies, production, gaming, event tech, went on a trade mission to LA in May

NEXT QUARTER



- Taking a retailtech GLG mission to New York Sep
- Hosting a film roundtable Sep
- Running a film marketing campaign Sep/Oct
- New team member joining July

ACTIVITIES

- Creative Industries drinks reception for stakeholders, corporates, FDI/GLG companies
- Hosted an immersive breakfast for stakeholders, corporates and FDI/Trade scaleups
- Hosted a League of Legends Stakeholder event
- Hosted panel on Metaverse stage for London Tech Week (LTW)
- Presented to creative tech companies from Australia during LTW
- Attended World Trade Congress Utah roundtable
- Presented to two Business France delegations, one on retailtech and one on immersive technologies
- Stakeholder meetings included: GLA, DBT (Trade and FDI, London and overseas offices), BIMA, Film London, British Film Commission, UK Screen Alliance, Ravensbourne, Goldsmiths, Fashion District, Immerse UK,



Fintech & Cyber

HIGHLIGHTS

- 6 FDI wins totalling £3.3m GVA
- 20 Grow London Global companies recruited to Cohort 1
- Claimed £21 GVA from Grow London Global client wins

NEXT QUARTER



- Planning a Fintech Club event for October
- Planning Fintech regulation workshops

ACTIVITIES

- Team attended UK Fintech Week and Innovate Finance Global Summit, including meeting with multiple international delegations
- Ran a Fringe event during UK fintech Week with Scottish Enterprise attracting 70+ attendees
- Ran an event with the Financial Conduct Authority attracting 70+ attendees
- Attended Money20/20 and were part of a UK Pavilion with other UK regions, as well as bringing 15 Fintech companies from London to the conference
- Attended London Tech Week and met with multiple international delegations
- Supported a Fintech Fringe event during London Tech Week
- Attended Fintech Week London



Enterprise Tech & Business Services

HIGHLIGHTS

- 11 FDI wins totalling £12,069,766.61
- Wins over £1million include:, Urban Piper, Sankey Solutions and Plan A.
- Win just under £5 million: Virtual Height IT Services

NEXT QUARTER

- Planning around Cog X

ACTIVITIES

- Team attended Saastr Europe, London Tech Week, AI Summit, EdTechX and Collision
- Medcity handover completed
- Ran a breakfast event during EdTechX.
- Hosted an evening Tech Reception with DBT prior to Collision attracting 130+ attendees
- Hosted delegations from Canada, Utah and India during first quarter
- Supported a DBT meet the Nations Fringe event during London Tech Week
- Grow London Global took a delegation of People Tech businesses to France



Sustainability

HIGHLIGHTS

- 7 FDI wins totaling £3.1 million
- Hosted the Governor of Utah and facilitated meetings with Centre of Autonomous Vehicles showcasing 'London for Smart Mobility'
- Supported Mayor of London's Business Reception and London Climate Action Week.

NEXT QUARTER



- Hosting the first Sustainability Demo Day on 12th July
- Planning for the next Sustainability Campaign on 12th October
- Speaking at Autonomy in September
- Supporting events including Active Travel Summit
- Two new team members joining the FDI sustainability team

ACTIVITIES

- Team spoke at various events including Global Tech Connect, DBT Decarbonising Together', SMAU (Italian delegation) event, delegation of Chinese investors at London Centre with Opportunity London, panel at SME Expo
- Presented to delegation brought to London by the President of Estonia- Alar Karis
- Team promoted and attended many sustainability events including Innovation Zero, Smart Cities World, Ecocity World Summit, Net Zero Delivery Summit and London Tech Week
- As stakeholders of London Climate Action Week: we provided the keynote and first panel at the Reset Connect London Hub, attended the Climate Innovation Forum and LCAW Live events and hosted our first Sustainability Working Group for Tourism Partners.
- Supported delegations from Alberta, Calgary, India, China and Netherlands to LTW meeting sustainability companies.
- Team represented London & Partners at MOVE organising meetings for clients with Smart Mobility Living Lab and TfL amongst other stakeholders

Life Sciences - MedCity

HIGHLIGHTS

- New FDI team started with MedCity integration on 1 April
- 3 FDI wins totaling £1.3m GVA from N America, Turkey and China

NEXT QUARTER



- We are leading a large FDI and Trade delegation to BioJapan conference in Yokohama, October including universities, NHS, charities, industry and local government representatives
- We will be speaking at Tomorrow's Healthcare, Birmingham, November
- New Investment Manager joining team in September

ACTIVITIES

Events and delegations organised and hosted by our team:

- Enterprise Singapore Digital Health delegation, four companies (April)
- Leuven University (May)
- Israeli hospital Innovation delegation (June)

We also supported partner events:

- Australian digital health delegation, six companies (June), organised market access briefing and networking at Queen Mary Bioenterprises Innovation Centre (June)
- Utah Trade delegation including six Life sciences companies (June)
- Two visits from foreign governments and development districts

Our Promotional publications:

- London's life sciences Innovation districts map: <https://www.medcityhq.com/london-innovation-districts-map/>
- A new heatmap and analysis of UK commercial clinical trials in UK showing London's leading position: <https://www.medcityhq.com/resource/commercial-clinical-trials-heatmap-data-analysis/>



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VISITOR ECONOMY



Leisure Marketing summary



The Let's Do London 2022 campaign targeted our US, France, German and domestic audiences. It is the most successful campaign London & Partners has delivered to date. The campaign generated a return of investment of 28:1, which helped generate £289m additional spending in London.

Domestic

- Campaign timings: July- October
- Target regions: North West & Yorkshire, Midlands, East of England, South East, South West, and Scotland
- 18% of the UK audience in target regions recalled seeing the campaign
- Strong performance in social media (meta), radio and TV

International

- Campaign timings:
 - France and Germany: July - August
 - US burst 1: June - August
 - US burst 2 went live following Operation London Bridge in October and ended in November
- 40% of the international target audiences (US, France and Germany) recalled seeing the campaign
- Strong performance across display, You Tube and social media (meta)

Leisure Marketing summary



Let's Do London 2023

Let's Do London 2023 will target our audiences in key regions, in Germany and France. Market choice was based on a number of factors - 2023 visitor forecasts are down compared to 2019, as well as the intent to visit London being lower across these markets. In addition, we saw our Let's Do London 2022 campaign drive the highest ROI amongst our audiences in Germany and France.

- **Objective:** continue to fast track London's recovery and increase additional visitor spend
- **Audience:** 18-44s France and Germany
- **Budget:** £2.4m funding from GLA, over £430k from industry and over £1.2m value in kind from a headline sponsor
- **Timing:** w/c May launch, following the King's Coronation

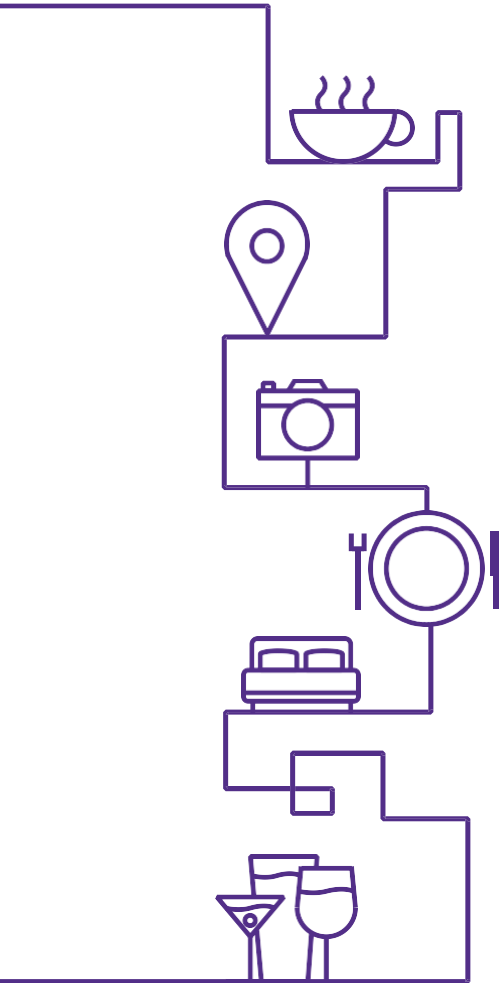


London and Scotland "Gateway campaign"

London & Partners was also awarded £250k funding from Visit Britain Gateway Innovation Fund to trial a London and Scotland campaign, promoting visits to both destinations in a single trip.

- **Objective:** Drive awareness, consideration and bookings for a dual destination trip from the US to London and Scotland
- **Audience:** USA Experience Seekers
- **Budget:** £250k funding from Visit Britain plus £400k value in kind and cash contributions from industry
- **Timing:** April – June

Visit London channels performance



Visit London website & ecommerce

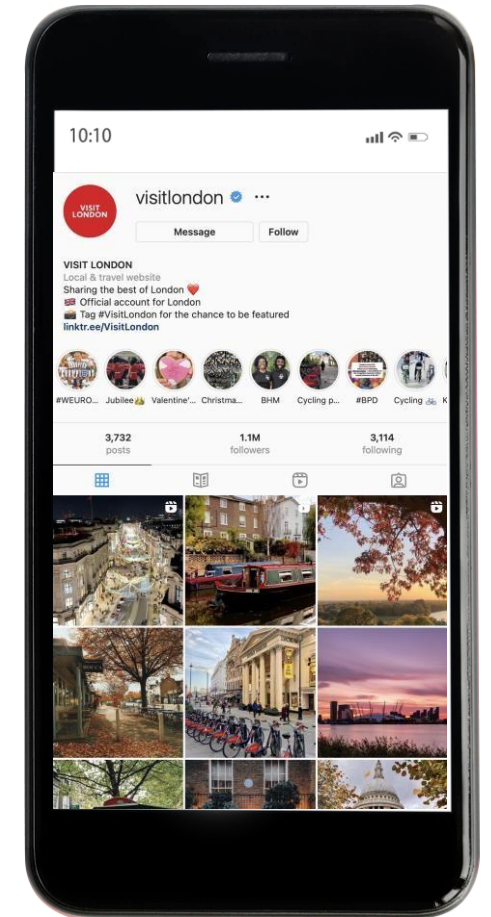
- 3.2m users between April and June
- 55% international users
- £1.2m product revenue
- 10,500 transactions

Social media engagement and growth

- 26.4m organic engagements
- 1.9m paid engagements
- 121k new followers

Social media content

- Content focused on two key moments in Q1 - the Coronation and Pride Month
- Content that featured London's 'hidden gems' also performed very well, e.g. short videos about the Hampstead Pergola and the views from the Garden Museum





LONDON
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**SMALL
BUSINESS**



Building on the new London Business Hub and its network of centres and advisors, I'll work with boroughs and other partners to further transform small business support in London, with a single front door so business owners and aspiring entrepreneurs can easily access the right advice and support.

Sadiq Khan

What's happened Q1: April - June

Meetings with Leader, Chief Exec and/or Executive Director

- Strategic priorities across inward investment, SME support and tourism/visitor economy

Meetings with Economy teams (or similar) on small business support

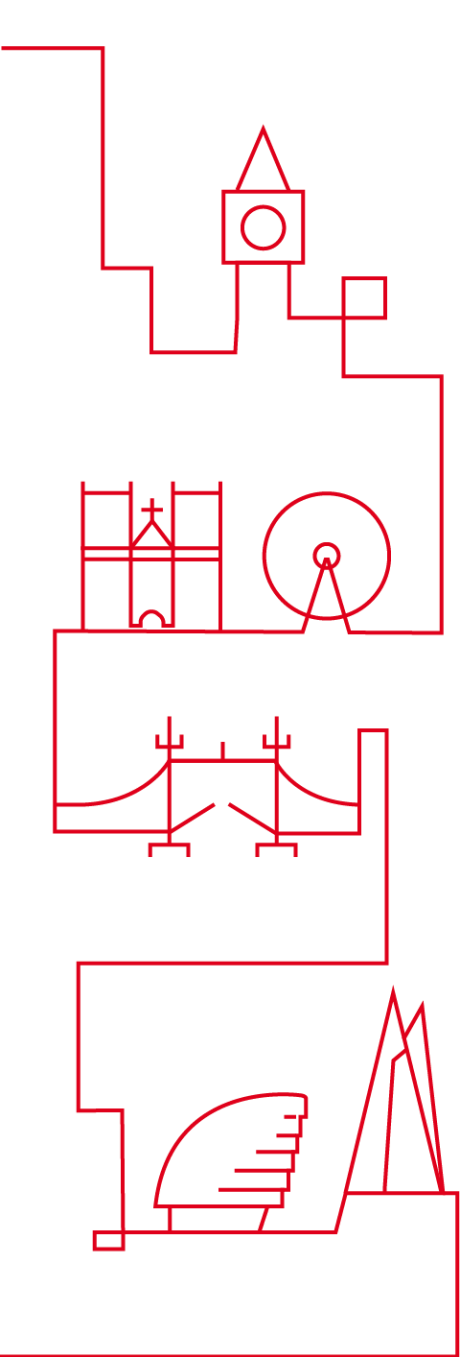
- Wayfinder – target audience conversation (completed)
- (provision mapping and outreach conversation - ongoing)

Recruitment of Small Business Service Team

- Recruitment of Wayfinder Managers and Executives

Small Business Service: Build

- CRM System Development
- Branding
- Digital Platform



Single Front Door – Service Design

1. Customer engagement

2. Diagnostic

3. Provider matching & referral

DIGITAL

Customer engagement
 Marketing partnerships
 Performance marketing
Large-scale, self-service

**Digital
 (website with rich content)**

AI-driven diagnostic tool

Awareness campaign

CONCIERGE

Customer engagement
 Community outreach
 Marketing partnerships
Targeted, high-touch

**Concierge
 (121 contact F2F/call/video)**

Diagnostic meeting

Provision database

Self referral

Personal referral

Service Providers

Local, pan-London and national providers, evolving to meet client needs

- Banks, credit unions
- Accountants, solicitors
- London provision (UKSPF)
- Borough support
- Post Office
- Help To Grow
- Chambers and BIDs
- BeTheBusiness
- Insolvency service
- Citizens Advice, Debt Advice
- Money Advice Service
- Trade associations
- Utilities, telcos
- Unis, FE colleges
- Training providers
- Digital, social, media platforms
- Corporate CSR programmes
- Housing Associations
- Property developers
- Philanthropic organisations

All single front door
 Digital only
 Concierge only

Single Front Door – Timelines

	Jan – Mar 23	Apr – Jun 23	Jul – Sept 23	Oct – Dec 23	Jan – Mar 24	Apr – Jun 24	Jul – Sept 24	Oct – Dec 24	Jan – Mar 25
All service	Service design and continuous optimisation								
		Service provider and partner engagement							
				Awareness campaign					
Digital	Development								
				Live digital service					
				Customer acquisition – performance marketing, partnerships					
					Ongoing development				
Concierge	Pilot (6 boroughs)								
	Scale up mobilisation								
				Pan-London service					
				Customer acquisition – community outreach, partnerships					



LONDON
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LONDON BRAND – PR



London Brand - PR



Summary

- In April, the West End Future Occupiers (WEFO) team conducted their second inbound trade mission. Based on PR learnings from the previous mission, we were more strategic in our media approach by going through the exclusive route. We worked closely with Retail Week on the story which allowed us to reach the right target audience and receive more in-depth coverage that included key messaging.
- Two Fast Company articles on collaboration between London and New York, one on tackling climate change, the other on collaboration between London and Atlanta
- Joint interview with L&P and Innovate Finance with PYMNTS on how the US and UK fintech ecosystems enhance one another.
- Collaborated with US content creator hosting them in London for a Snap video series that should publish sometime in Q2.
- Collaborated and aligned with London stakeholders on communications for the 10th anniversary of London Tech Week; developed and distributed messaging and secured high profile media coverage for London & Partners spokespeople and the Mayor of London
- Collaborated with the Mayor's Office on the launch of Grow London
- Supported Deputy Mayor, Rajesh Agrawal's visit to India in March, organising and briefing for media interviews

Q1 PR results:

Total pieces of coverage:
238

Global audience reach:
7,537,322,500

Global engagement:
75,741,548



Highlights included:

- Exclusive coverage in Retail Week focused on the second inbound trade mission on the WEFO project.
- Conducted interviews with Laura Citron [in Chinese media following the return of Chinese travellers to London.](#)
- Successful amplification of 10 years of innovation in London messaging for London Tech Week; securing two high profile broadcast interviews (Sky News and Bloomberg) for Laura Citron and for the Mayor of London with Bloomberg
- Launched the new phase of Lets Do London with a Coronation Watch Party media event in Berlin, attended by 34 top tier media and influencers and resulting in 50+ social posts, multiple pieces of coverage and warm leads for upcoming press trips
- Leveraged the Coronation celebrations in London as a media hook, proactively putting forward Visit London spokespeople to comment on the economic and tourism impact for the city, with coverage secured in top tier markets such as Radio France and Stuttgarter Nachrichten. Worked closely with domestic and international media contacts to build Royal London themed stories

London Brand – PR, consumer press highlights

wmn.

TRAVEL
Mein Wochenende in London – Die 18 besten Tipps und Tricks!

von Anabela Gomes Rodriguez
4.04.2023 - 19:16 Uhr

Endlich wieder nach England! Letztes Wochenende habe ich mir meine beste Freundin geschmuggelt und bin mit ihr für drei Tage nach London geflogen. Was wir dort erlebt haben und welche Dinge du bei deiner nächsten Reise dorthin unbedingt gesehen haben musst.



radiofrance

Royaume-Uni : le tourisme londonien déjà dopé par le couronnement de Charles III

Des centaines de milliers de personnes sont attendues dans la capitale britannique, alors que le Royaume-Uni s'apprête à couronner Charles III à Westminster. Une excellente affaire pour les professionnels du tourisme.

France Info - Richard Place, Kevin Dufrière
Radio France

TRAVEL WEEKLY

EUROPE
London readies for coronation and an influx of visitors



As urban tourism continues its pandemic-era comeback, among the cities where travelers are setting their sights is London, a perennially popular destination for Americans that's also getting a boost from the upcoming coronation.

The London Convention Bureau said tourism deals in the city are rife to buy and sell.

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Les Echos

Londres se prépare à une journée historique avec le couronnement du roi Charles

Le couronnement de Charles III à Londres ce samedi s'annonce moins fastueux que celui d'Elizabeth II il y a 70 ans. Il est le reflet d'une monarchie plus resserrée dans un pays en proie à un avenir économique incertain.

Life plus tard Commenter Partager Emmanuel Macron Restauration



STUTTGARTER NACHRICHTEN

KingCharles

London dreht durch: Krönung von Charles III steht bevor

Stuttgarter Zeitung & Stuttgarter Nachrichten 05.05.2023 - 13:06 Uhr



Ist ganz London kurz vor der Krönung von Charles III im royalen Taumel? Es sieht zumindest danach aus. Eindrücke von vor Ort. Wir halten Euch im News-Blog auf dem Laufenden: Krönung König Charles: London dreht durch 🇬🇧 das Krönungsfieber grassiert



Gartenideen: Zuhause im Von Gartengestaltung bis hin zu Garten es hier Ideen und Tipps für echte Gar



TOWN&COUNTRY

How London Is Preparing for the Coronation

With three weeks to go until the coronation of King Charles, here's how the city is getting ready. (One word: Bleachers.)

BY EMILY BURACK PUBLISHED: APR 16, 2023

SAVE ARTICLE



As I got into London last week, less than a month before the coronation of King Charles and Queen Camilla, my taxi driver told me he was planning on leaving town the weekend of May 6 to avoid the crowds. "Charlie's getting a new hat," he said, which is perhaps the biggest understatement of the year.

Locals wanting to avoid the crowds are right to head out of the city: London is expecting an influx of tourists to witness history. "As the first royal coronation in 70 years, it's a momentous occasion for London, and it's really exciting to see the city coming together to celebrate," Laura Citron, CEO of Visit London, told *Town & Country*. "Since it's such a one-of-its-kind event, we're expecting lots of visitors to travel into London to be a part of the moment and experience the city's extensive royal history and attractions."

Traversing the coronation procession route—which runs from Buckingham Palace to Westminster Abbey down the Mall then following

The Telegraph

10 quintessentially British things to do in London over the Coronation weekend

If you're only here for a few days, here's how to make the most of being a tourist during this special moment in history

By Alison Taylor, DESTINATION EXPERT
6 May 2023 - 12:56pm

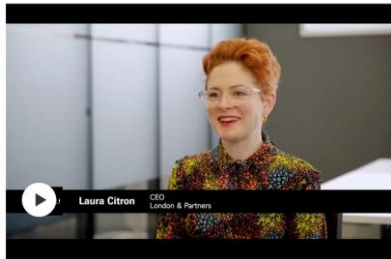


The coronation of King Charles is an opportunity to experience a unique side of London | GETTY IMAGES

London Brand – PR, business press highlights



CHINA, INSIDE OUT
We Are Very Excited That Chinese Visitors Are Coming Back This Year," Says Laura Citron, CEO of London & Partners



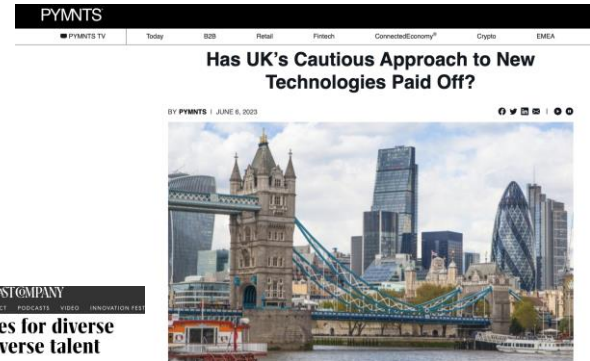
Exclusive: Canadian travel brand Monos exploring London location

STARTUPS MAGAZINE

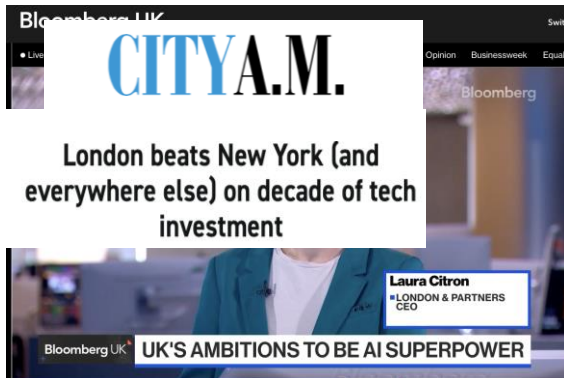
BACK TO PREVIOUS
LONDON LEADS THE WAY FOR INTERNATIONAL TECH INVESTMENT OVER PAST DECADE



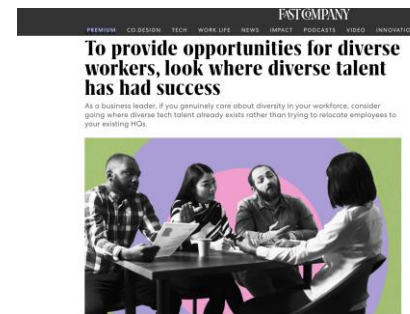
Max Lunn talked to Laura Citron, CEO of London & Partners, about why London still rules the European roost when it comes to attracting high-growth businesses



New York and London — two of the world's leading business-destination cities and top global financial centers — have a "strong two-way flow in terms of FinTech innovation," say Innovate Finance CEO Janine Hitt and Stephen Felino, North America director at London & Partners.



TECH WEEK UK tech firms raised just under \$30bn in venture capital funding last year - making it the third largest country worldwide for tech investment behind the U.S. and China



4 MINUTE READ
BY STEPHEN FELINO



LONDON
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INCOME GROWTH OPPORTUNITIES



Commercial Partnerships - Tourism

The Tourism Partnerships team manage all aspects of London & Partners Tourism Partnership Programme. They are responsible for acquisition of new partners; ongoing account management of all partners and the delivery of a wide range of partner benefits and events. There are around 300 partners in the Tourism Partnership Programme.

INCOME

- £1 million income confirmed against a target of £1.3 million for this FY
- A diverse range of new partners joined during Q1 including Smith & Wollensky, Eataly, The V&A, The Other House and AIRE Ancient Baths.

EVENTS

- We brought together the Tourism Advisory Group for their spring quarterly meeting. This group is the most senior leadership from our Strategic Tourism Partners as well as other key stakeholders. In addition, the Sustainability Working Group met for the first time – this will drive an important element of the Tourism Vision
- Other events delivered during that time include the quarterly Partner Forum which is a key part of our engagement with Strategic Tourism Partners and a USA Insights Update led by VP of US Business Tourism.



Commercial Partnerships – Business

The Business Partnerships Team manages all aspects of the partnerships we have across the various Grow London business support programmes covering inward investment, trade and innovation.

A new partnership structure was implemented for this FY and work is ongoing to further identify new income opportunities and to finesse our partnership offering.

A new team is in place including a Head of Business Partnerships and Business Development Manager who will be working on growing our income from business partnerships.

INCOME

- £572k confirmed



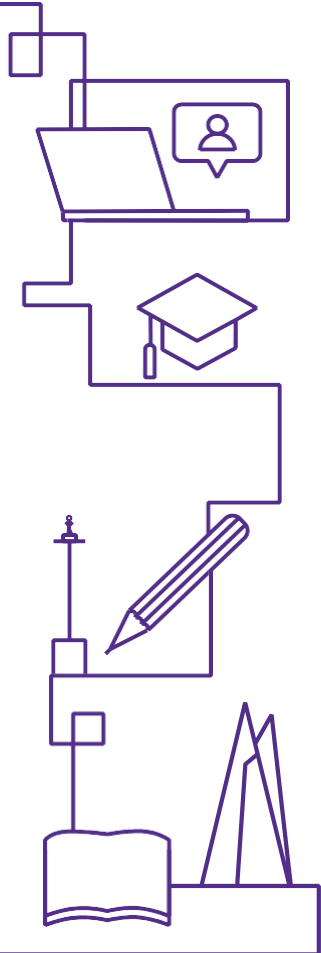


LONDON
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STRATEGY AND OPERATIONS



Strategy and Corporate Affairs



SUMMARY

- This quarter has been important as L&P has mobilised our new services and products. All of this requires an increasing level of support from the team. Alongside this, we are planning diligently for a set of new systems and strengthening our relationships with the Boroughs, all of which will set us up for future success and growth.

STRATEGY & PLANNING

- **Completed the annual set-up** – embedded the 23/24 business plan through detailed activity plans, including outcomes in scorecards and reporting etc.
- **Completed the quarterly business plan review** – learning from Q1 and validating that we are on course for Q2 (and Q3). This process enables us to triage the business and highlight and address anything that derails us from delivering the plan. The theme from this latest review is about addressing emerging ‘growing pains’ that is expected from any organisation that is undergoing such rapid transformation as L&P.
- **Progressed our Race to Zero pledge** by shaping and embedding policies to guide colleagues in making carbon friendly choices. We have also filed our Baseline and Y1 carbon footprint report / audit on the SME Climate Hub.

Supported key Q1 activities such as;

- Provided a robust measurement framework for the Let’s Do London campaign.
- Shaping and embedding the economic validation and customer satisfaction tracking across our new business lines.

Strategy and Corporate Affairs

RESEARCH & INSIGHTS

- Analysed and socialised the key insights from our recent London Visitor and London Considerer research internally to help guide the visitor perspective when creating our Tourism Strategy.
- Recruited and onboarded a new Trade Insight Manager into the team to support Grow London Global.
- Created and published the Annual Attractions Monitor for 2022 and Q1 2023 Report to provide a snapshot the volume of visits from participating attractions in London.
- Supported a tranche of overseas trade trips with briefing packs.
- Delivered data analysis for the development of the PR story for London Tech Week.

BOROUGH RELATIONSHIPS

- Within the Stakeholder Relations team, the Borough Relations team have been leading on engaging with London's 32 boroughs and the businesses within them. This quarter the Team has been established, engaged with boroughs, produced newsletters and are working to deepen L&P impact across all of London over the following quarters.

STAKEHOLDER RELATIONS

In this quarter, we've set up a new Stakeholder Relations team looking after L&P's corporate relationship with Greater London Authority. The team's purpose is to provide a conduit and support for L&P teams, ensure a consistent L&P narrative with stakeholders and provide relevant support for the Management Committee and Senior Leadership Team as appropriate. .

The team has also been working alongside Opportunity London on promoting sustainable investment into real estate, regeneration and green infrastructure across London's boroughs and communities.

As part of the wider stakeholder engagement, we've also started to set up four advisory groups for GrowLondon, Tourism, Life Sciences and Small Business that are a key forums for stakeholders engagement.

Meet the stakeholder relationship team

Jade Appleton
Director of Public Affairs
jappleton@londonandpartners.com

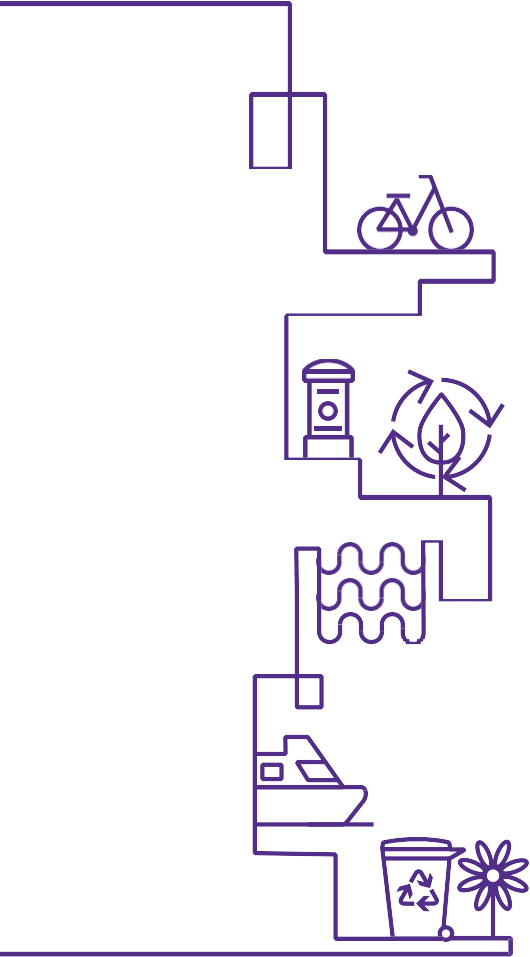
Yasmin Malik
Opportunity London Manager
ymalik@londonandpartners.com

TBC
Stakeholder Relations Manager
TBC

- Ellen Pace**
West London Alliance & South London Partnership
- Barnet
 - Brent
 - Camden
 - Ealing
 - Hammersmith & Fulham
 - Harrow
 - Hillingdon
 - Hounslow
 - Kingston
 - Merton
 - Richmond
 - Wandsworth
- Adam Holbrook**
Central London Forward
- Hackney
 - Haringey
 - Islington
 - Kensington & Chelsea
 - Lambeth
 - Lewisham
 - Southwark
 - Tower Hamlets
 - Westminster
- Chloe Waterman**
Local London & South London Partnership
- Barking & Dagenham
 - Bexley
 - Bromley
 - City of London
 - Croydon
 - Enfield
 - Greenwich
 - Havering
 - Newham
 - Redbridge
 - Sutton
 - Waltham Forest



Operations



FINANCE

- MedCity absorbed into L&P Entity
- New FD appointed with an interim commencing on 14 August
- New finance, HR and payroll solutions procured (subject to contract) with implementation expected to commence in Q2.

TECHNOLOGY

- New finance, HR and payroll solutions procured (subject to contract) with implementation expected to commence in Q2.
- New Salesforce partner procured and onboarded in anticipation of significant changes arising from new services
- Ongoing security reviews with an external 'audit' planned for Q2/3

HUMAN RESOURCES

- Onboarding MedCity and hiring new Director for MedCity
- L&D Strategy Launched
- Course Sponsorship Scheme launched
- MD for Small Business Support hired
- Preferred supplier for HR and Payroll System identified

FACILITIES

- Ongoing reviews of the office environment to identify improvements that can be made. These have included the removal of booths to make space for more desks.

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THANK YOU

