

LONDON & PARTNERS' REPORT TO THE GLA

Q2 2023/2024

LONDON
& PARTNERS



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Q2 2023/2024 summary

In the face of global uncertainty, headwinds of inflation, and modest growth, our city is in a strong position to adapt and thrive.

London & Partners is adapting too. The new UK Shared Prosperity Fund has allowed us review our offers and launch our new Grow London Global and Grow London Local programmes.

At the half year point, we had achieved 72% of our annual GVA target and delivered 160% of our Q2 target.

This has been driven by strong performance across all business lines but most notably within Trade where we have already achieved 114% of our annual target. This reflects the increased effectiveness of our programme; stronger account management and more opportunities for clients to wind business.

We have maintained very strong partner satisfaction scores. This shows our industry leading performance and our relentless focus on working on behalf of, and in partnership with, the markets we serve.

Having worked closely with the tourism sector to deliver the London 2030 Tourism Vision, we are excited to have launched London's first visitor experience strategy which defines a key set of priorities to improve the experience of visitors to London and how to amplify our existing strengths.

We are building our new Grow London Local service at pace. The service will help small businesses to find the right advice and support to become more financially resilient. The team are supported by a new digital platform and are leading up to a pilot phase before a formal launch in January.

The results are clear – the narrative is no longer about recovery but about growth.





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2023/2024
KEY
PERFORMANCE
INDICATORS

Introduction



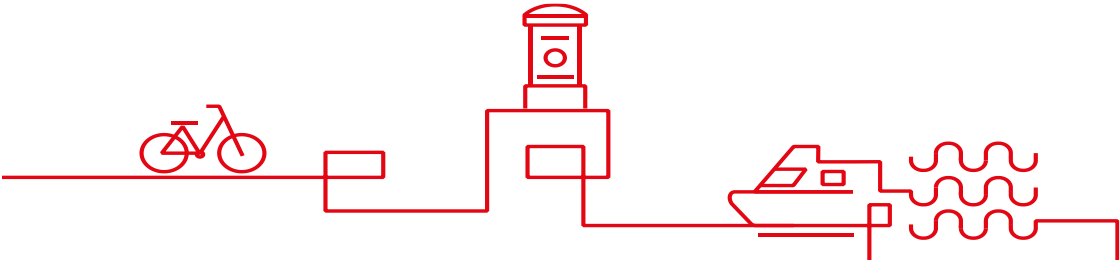
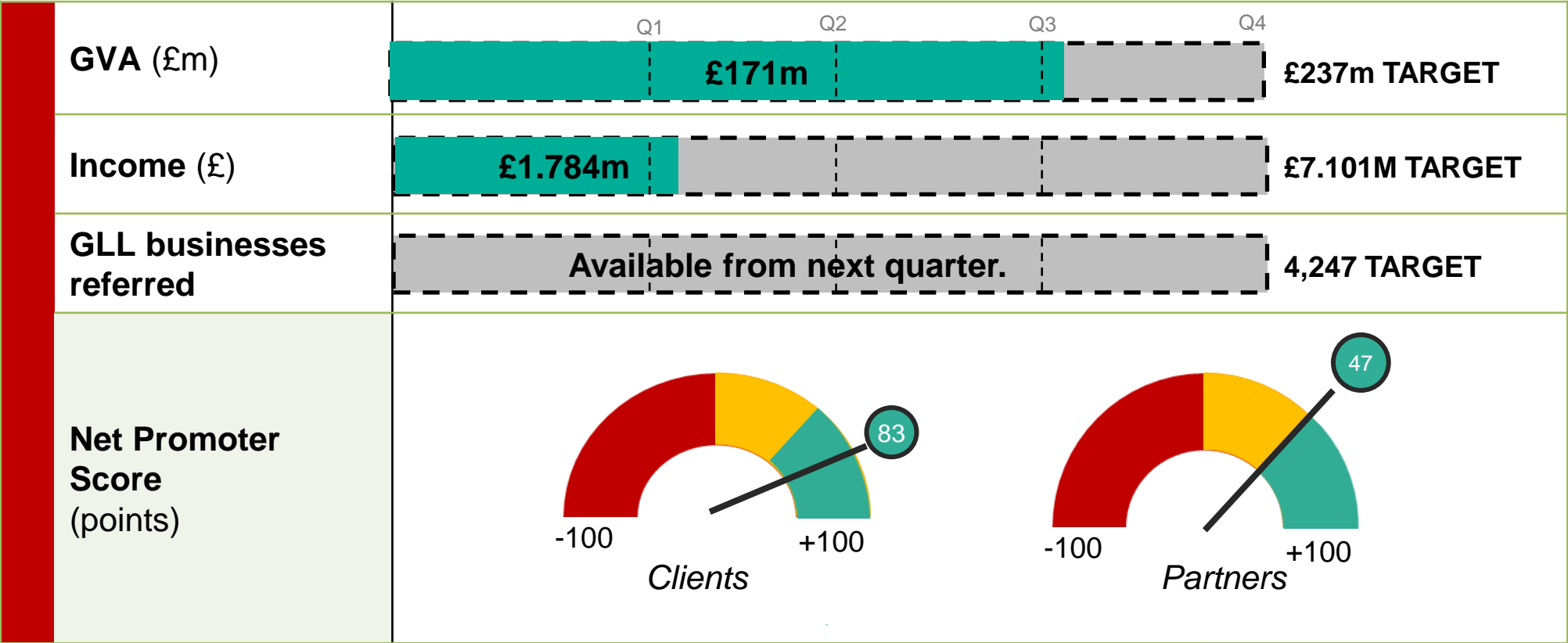
2023/2024 outcomes as set out in L&P's business plan

	 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 – a very strong mid-year position (by 2 October)



GVA – on target to achieve full year forecast

GVA by business lines

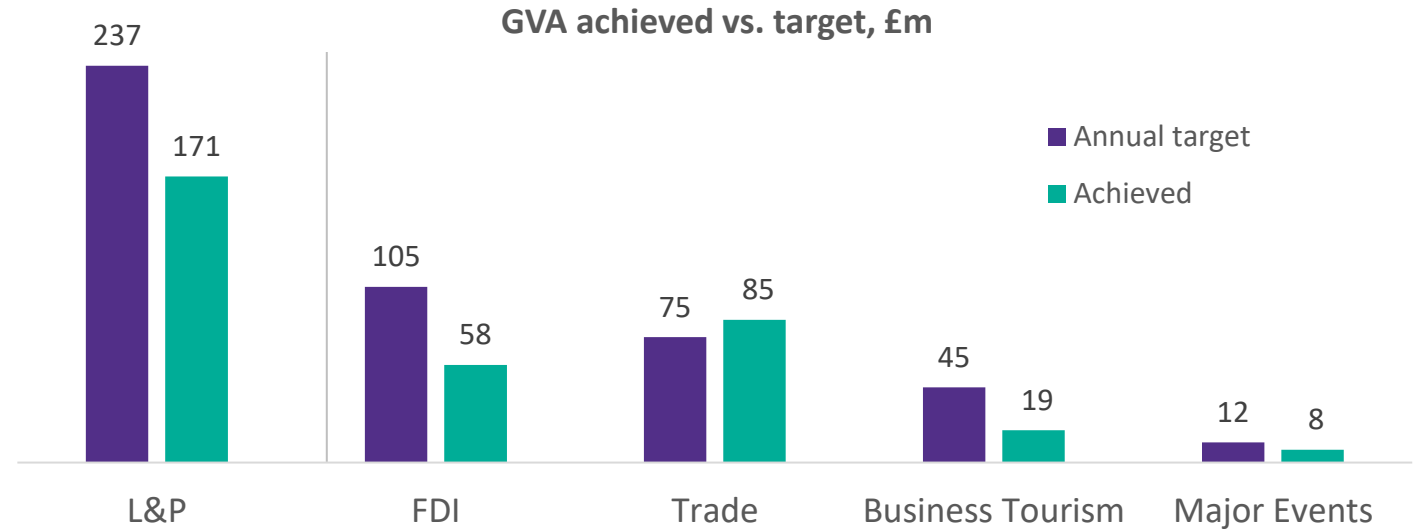
With £171m GVA we have achieved our Q3 target already after Q2.

Trade has now achieved their annual target.

FDI, CVB and ME have all achieved their Q2 target.

Green GVA

We will report on Green GVA once this is registered.



Annual target (£m)	237	105	75	45	12
Half Year target (£m)	107	57	28	18	4
Half Year actual (£m)	171	58	85	19	8
% of annual target	72%	56%	114%	43%	64%
% of half-year target (%)	160%	102%	305%	108%	189%
RAG	●	●	●	●	●

Note: The half-year target is based on a forecast of projects to complete in the first half of the year and not as half of the year gone. Numbers displayed are rounded, whereas % of target are based on non-rounded numbers. Mainly relevant for Major Events (with smaller numbers).

Scorecard commentary

Intro

With £171m GVA, we have now achieved 72% of our £237m annual target and 160% of our Q2 target. Trade has achieved their annual GVA target while FDI, CVB and ME have achieved their Q2 GVA target. NPS is 83 for GVA clients and 47 for Income business lines, although Income NPS is so far based only on 14 OIF respondents and 18 tourism partners.

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. Trade has at this more than doubled last year's NPS, but this can go down as more data is registered in Salesforce.

Clients (e.g. our GVA generating business line)

currently have an **NPS of 83**, up 17 points since 2022/23 (BGP excl. in both years), which is a strong interim outcome. The increase is driven by the NPS increase for Trade.

Income generating business lines are at **NPS 47**. At the end of Q1 it was 83 points, but on a small response rate. With more respondents the number is now more robust and in line with 2022/23 where the full year score was 49. We are part-way through our annual Tourism survey and those responses are reflected in the 47 points score together with responses from the Open Innovation Fellowship. It will be interesting to see how tourism partner NPS fares this year after it had a boost during Covid which has started to fall back to more normal levels.

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

At the end of Q1 we had achieved £100m of GVA. Now at the end of Q2, we have achieved £171m GVA YTD against the £237m target, we have achieved 72% of our annual target. Trade and FDI are the main contributors to the £171m GVA.

FDI

£58m GVA, 76 projects, 102% of Q2 target. The team is optimistic about achieving their annual GVA target.

Some notable FDI wins are:

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

Trade

£85m GVA, 45 projects, 305% of quarterly target and annual target of £75m is now achieved. Led by:

- Health diagnostics company
- Video ad company
- Edtech audio platform company

CVB

£19m GVA, 53 events, 108% 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

ME

£8m GVA, 11 events, 189% 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: Good momentum carried through into Q2 as we are exactly where we forecasted we would be against target at the mid year point.

We have secured a total of 77 FDI wins so this FY valued at £58m GVA and creating 2,913 new jobs in year 3. We are slightly down on last year's position but in line with forecasts.

In Q2 we completed 42 FDI wins valued at £27m GVA and a forecasted 1290 jobs in year 3.

Markets: Strongest performance in India £29.5m (up 57% yoy) and over 50% of our FDI GVA this FY. China strong with £13m (2x yoy); Europe £7.7m (4x yoy); NA continues to be sluggish with £6.9m and 56% down yoy

Sectors: Creative performance strong with £17m (up 70% yoy) with Adtech and Gaming/E/sports showing good growth this FY. Enterprise Tech also strong with £21m; Sustainability £9.3m (up 2x yoy); Life Sciences £3.4m. Fintech landed £7m and is only sector down 46% this FY, impacted particularly by the downturn in NA FDI

NEW OPPORTUNITIES

Overall: New pipeline is just about holding up especially given tightening market conditions. Overall 351 new opportunities created this FY across all sectors and markets – down marginally yoy (-7%)

151 new opportunities sourced in Q2 valued at £37m GVA (down circa 20% on same period last FY)

Sectors: **Sustainability** showing strong growth 88 new opps (up 28%); **Enterprise Tech** steady at 101 new opps; **Life Sciences** similarly consistent levels this FY 35 new opps. **Fintech** marginally down (3%). **Creative** down 31%

Markets: **North America** accounted for the largest volume (106 new opps) **India** again showing strong growth with 91 new opps sourced (up 30% yoy). **China** has dropped yoy after a strong rebound in 22/23.

Europe sourced 74 new opps slightly down on last FY

NEW WINS

42 new completions landed in Q2 valued at £27.7m GVA – 6 of the largest 10 were from Indian investors.

Some notable projects as follows:

- Indian PropTech sets up new London HQ 150 new jobs ; £4.2m GVA
- Indian Enterprise Tech & Business Services HQ 100 new jobs; £1.6m GVA
- Indian Creative / Advertising and Marketing investment 50 new jobs £1.6m GVA
- Indian Enterprise Tech & Robotics firm sets up first UK office 100 new jobs; £1.4m GVA
- Indian Sustainability / Net Zero consultancy 50 new jobs; £1.4m GVA
- China Fintech & Cyber / Bank 20 new jobs; £1m GVA
- US Creative / Gaming company sets up a London office 40 new jobs; £1m GVA

Grow London Global – Trade

TARGETS

Total number of active companies on the GLG programme :

Cohort 1 –107 (May)

Cohort 2 – 100 (Sep)

We also are offboarding cohort 23 and have Cohort 24 from MIBP that are now on the GLG programme

KPIs

GLG GVA:

GVA: (target -£80m) -£85.3m achieved to date

ACTIVITIES

Our activities and events include:

July US Expansion and Fundraising: Roundtable Dinner

This roundtable dinner was led by **Dan Glazer** from **Wilson Sonsini**. Companies discussed best practices for navigating the logistical aspects of launching and operating a UK business in the US as well as setting and meeting expectations for US later-stage funding.

ACTIVITIES

Building your US Team: Talent Attraction, Retention & Employment Law

This event explored the people-focused aspect of US expansion - who should lead it, considerations for hiring locally, and building culture. This was an opportunity to discuss an overview of the US labour market, law, and culture with stakeholders from Dinsmore Steele and Wilson Sonsini.

Roundtable Dinner with the Abu Dhabi Investment Office

A roundtable dinner to learn more about the United Arab Emirates, the Abu Dhabi Investment Office (ADIO), what other government support is available in the region and considerations on fundraising. The roundtable included case study examples followed by a discussion with UK founders who have successfully expanded into the UAE.

August

Meet the Investor – Airbridge Equity Partners

Cohort members were given the opportunity to join a virtual session and to have 1-to-1 meetings with Airbridge, a leading investor based in the Netherlands.

September

Dutch delegation – Hosted and ran a roundtable with Trade and Innovate NL, Ministry of Foreign Affairs, Netherlands Enterprise Agency among others.

Cohort 2 Launch Event

The aim of the cohort launch is to induct the companies onto the programme. It consisted of a half day of activities to introduce them to everything the programme has to offer, how to make the most of the next 12 months and information on how Grow London Global can help as well as an opportunity to meet the team, partners, networks and each other.

Pre mission briefing - RetailTech Trade Mission to New York

Preparing our Grow London Global companies that are heading to New York City.

• TRADE MISSIONS

We held 1 trade mission in Q2 to North America:

RetailTech Trade Mission to New York

Grow London Global headed to New York City with 15 of London's retailtech companies for a trade mission on which we met with NYC's decision makers, stakeholders, investors and more. The delegates had the opportunity to meet with leading retailers and brands including Tapestry, Estee Lauder, Neiman Marcus and Net A Porter.

Grow London - Innovation & Growth Services

Innovation Fellowship



- In Q2 we completed our seventh cohort of the Innovation Fellowship, welcoming 12 new corporate Innovation Leaders into the Fellowship network.
- New Fellows represent Pearson, DLA Piper, Google for Startups, Salesforce, Cancer Research UK, Shell, Laing O'Rourke and Capita.
- We have launched quarterly Innovation Fellowship alumni events, commencing with 30 Fellows from across cohorts coming together at Brunswick House, with guest speakers including Dan Cobley, former MD Google UK, sharing insights on driving innovation within large corporates.
- Website and branding refresh to align with Grow London offering
- Innovation Ecosystem Discovery Day: Cambridge AstraZeneca – The team took a group of Innovation Fellows from British Airways, Lloyd's, Anglo American, HSBC and PayPal to visit the AstraZeneca campus and discover best practice in developing Innovation ecosystems
- Recruitment for Cohort 8 of the Innovation Fellowship, commencing in November - confirmed Fellows to date include Chanel, ITV, Unilever, Tata Steel, Reuters, Oxfordshire City Council and Barnardos

Meet the Corporate

The Fellowship team is hosting several 'Meet the Corporate' sessions each month for clients to connect with the open innovation and corporate venture capital arms of Corporates. This quarter we hosted sessions with Mastercard, BT, Haleon and Microsoft attended by over 100 scale-up entrepreneurs.

Communities – Events this quarter



This quarter we launched a new 'Sustainability Demo Day' community, which will meet every 3 months to bring together technology buyers from across local government and major corporates. The first event was focused on decarbonising real estate and construction, achieving net zero targets, and accelerating energy transitions.

At a Female Founders event, we celebrated the accomplishments of female founders and leaders, addressing their challenges while paving the way for a more equitable future. Speakers included the Founder of Cult Beauty, and Investors from Maroon, Taylor Wessing and Ascension VC.

During this session UEFA launched their FATE start-up programme which our team is supporting alongside Mastercard, JustEat and Pepsi to make the Champions League Final in London more sustainable.

Access to Funding

The Innovation & Growth Services team has launched a new series of 'Access to Funding' meetings, designed to connect both Grow London Global and Foreign Direct Investment clients with London's leading scale-up investors.

This quarter we ran sessions on Life Sciences with Praetura, Sustainability with Sustainable Ventures, Fintech with Anthemis, a sector agnostic roundtable with Digital Horizon.

Business Marketing (CVB)

IMEX America

- 3-month marketing campaign promoting the CVB sales team at IMEX America (to end 20 Oct 23)
- Activities:
- Email newsletter for promotion to potential clients
- Landing page with partner bios on the CVB website
- Sharecards and email banners promoting London for business events
- IMEX America Partners Toolkit

Social Media:

- We're at IMEX America launch post
- Partner videos on LinkedIn – 29 partner videos
- Group Presentations posts – 3 posts (1 general, 2 focused)
- Partner's appointments post promotion

Results

Average newsletter CTR 5.3%
Engagement rate LinkedIn 4.9%

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CONVENTION BUREAU

LONDON IS AT IMEX AMERICA 17-19 OCT Stand E1817

Hello Elodie

Our bags are packed, and we can't wait to showcase the best of London's hotels, venues and experiences next week to help you bring your next business event to life.

Book meeting

London Convention Bureau
3,909 followers
Timo · Edited ·

Exciting News!

London is at #IMEX23 - 17th to 19th October!

Come visit us and our 29 exciting partners on stand #E1817 to discover all the latest news about London as the best destination for business events and incentive travel experiences.

Some of our top hotels, venues, and services can't wait to tell you all about their recent event space openings, newly introduced services and exciting activities you can do when hosting your event in the city.

Find out more about our partners before scheduling a meeting with them and we look forward to seeing you at IMEX America! <https://lnkd.in/dFQzuh8K>

Hotels
Clermont Hotel Group • Dorsett Hospitality International • Ibis London Earl's Court & ILEC Conference Centre • Iconic Luxury Hotels • Nobu Hotel London Shoreditch • Novotel London West • Park Plaza Hotels London • Royal Lancaster London • St. Pancras Renaissance Hotel • The Carlton Tower Jumeirah • The Landmark London • The Savoy

Venues
Barbican Centre • Convene | etc.venues • ExCeL London • Green & Fortune • Historic Royal Palaces • IET Venues • Merlin Venues • Natural History Museum • Oceandiva London & Evolution London • Q&E Centre • Smith & Wollensky Restaurant Group, Inc • Spencer House • The National Gallery • Waddesdon – A Rothschild House & Gardens

DMCs and Services
2BUK DMC • Principal, London DMC • Eurostar

#LetsDoLondon #IMEX #businessevents

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MEET LONDON AT IMEX AMERICA
A world-class destination offering iconic venues, unique hotels and world-class services for your next business event.
Stand E1817

Have your eye on something in particular? Book an appointment with our partners at the London stand #E1817 and meet the team. Or if you're not sure what suits you best, join one of our informative group presentations to discover the city's incredible event spaces.

Book meeting

LONDON: A MELTING POT OF INNOVATION, HISTORY AND CULTURE

17-19 OCT Stand E1817

Book a meeting with us at IMEX America

Business Marketing (FDI)

Campaigns

London for Tech

We extended our London for Tech campaign to run to the end of September with topline stats:-

- 76% engagement rate, industry standard for GA4 is 50-60%
- 126 users
- 9% landing page conversion rate, industry standard is 2.35%-5.31%
- 11 leads generated

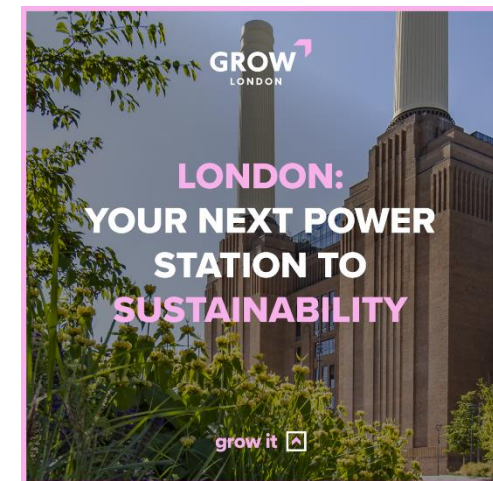
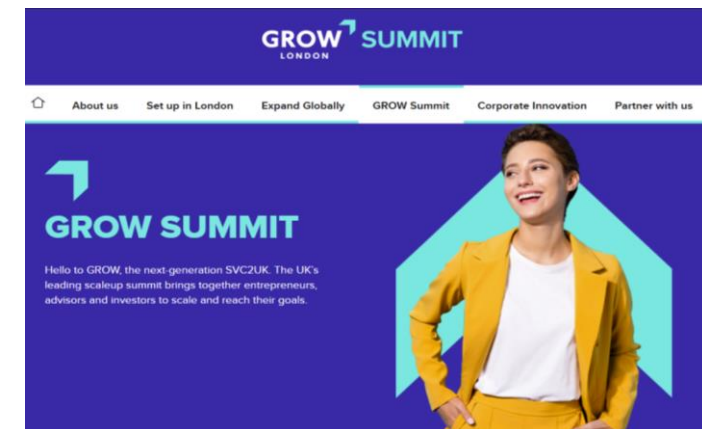
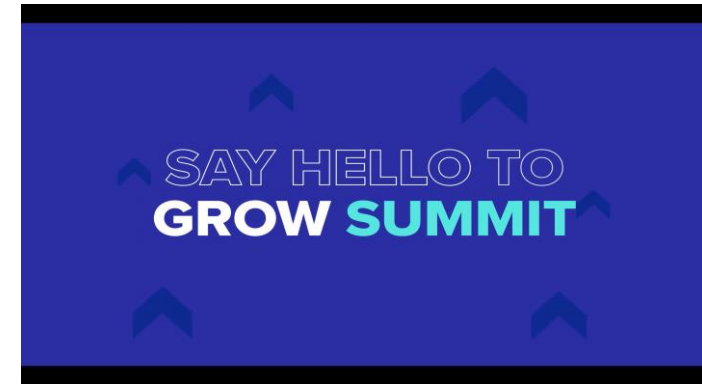
Grow Summit

We launched a refreshed version of SVC2UK, Grow Summit, migrating over the website to Grow London domain, the three-day annual summit brings together entrepreneurs, advisors to reach their goals. This year an additional residential day has been included, which is proving popular – the retreat will focus on the current challenges facing CEOs and build lasting and valuable relationships for those attending with opportunities to do yoga or walk in nature together.

Launch marketing featured an inspiring video <https://youtu.be/bluJFCWx05U> over our social channels and landing page of Grow London. Supported by email marketing to drive signs up over the three days.

London for Sustainability

The team have been busy finalizing our Sustainability campaign due to launch on 16th October London Deputy Mayor for Environment and Energy. Our paid media targeting will target our core markets US, Europe, India and China.



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VIEW FROM THE MARKETS





China



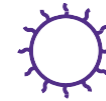
HEADLINES

- On 28th September, the Cyberspace Administration of China (CAC) released draft regulations that ease some of the rules regarding the transfer of data abroad — an area of regulation that has posed significant challenges for foreign companies operating in China.
- Chinese travel services giant Trip.com estimates that Chinese outbound tourism will normalize by mid-2024. There are about 100 flights a week connecting the UK to the Chinese Mainland now, about 70-80% amount of 2019 capacity.
- UK is the guest country of honor of 2023 China International Fair for Trade in Services (CIFTIS) in Sep in BJ, UK Minister Lord Dominic Johnson led a delegation of 60 UK companies to attend CIFTIS, and said UK is aiming to triple the volume of trade in services to China.



FDI & Trade

- In Q2 China Team completed 12 FDI projects and contributed 6.3M pounds GVA for London. So far 13M pounds GVA is generated from China, on the good track for the annual target (18M pounds).
- High GVA projects including an Adtech company from Shenzhen (1M GVA), a Fintech company from Hangzhou (0.9M GVA) and a commercial bank from Fuzhou (1M GVA).
- Through L&P team's recommendation, one GLG life science company won the first prize of the UK division of Shenzhen Innovation & Entrepreneurship International Competition.
- Bingbing joined the launch event of GLG Cohort 2 and learned there are increasing interests from new joiners in China market.



ACTIVITY

- China team joined the staff conference in Sep after 3 years' absence, except joining the various internal activities, we organized a Chinese investors reception to re-connect with Chinese business community in London, about 40 Chinese companies attended the reception.
- Shanghai Design Week held a design exhibition in London Design Festival 2023, showcasing 33 Chinese design brands from retail and creative tech. Bingbing was invited to joined the opening panel to share why Chinese creative companies should land in London to develop international business.
- China team proactively participated, spoke and supported a series of business events in various cities and online: Inward Investment Partners Reception in London; the 4th STAR Summit (STAR: Sci-Tech innovAtion board of Shanghai Stock Exchange) , World Robot Conference (BJ), AI for Science Summit (BJ), Brand Building-Sustainability Forum (SZ), Zhangjiang Life Sciences International Summit (SH), Medica Fair China 2023 etc.



Europe



HEADLINES

- On the escalating violence we have seen in Gaza over recent weeks, although L&P is not a political organisation, we will work with businesses across multiple global markets and have clients and stakeholders in the middle east; we are in touch with them to offer support where we can.
- The EU economy continues to show resilience in the face of the shocks it has endured in recent years, but it has lost momentum. Economic activity in the EU was very subdued in the first half of 2023.
- Headline inflation is expected to continue declining while growth forecasts see the EU economy grow by only 0.8% in 2023 and 1.4% in 2024.
- Main reasons: Weakness in domestic demand, in particular consumption, This is despite declining energy prices and an exceptionally strong labour market.



FDI & Trade

- 19 European companies have set up in London during Q1 + Q2 with a total GVA of 8m GBP creating over 550 jobs in the London economy.
- The sectorial distribution is relatively equal covering from sustainability, Fintech, Enterprise Tech to creative. Only LifeSciences is somewhat underrepresented with only 1 project that has landed.
- On the trade side, London GLG companies won contracts worth about 11m across Europe. A major success is Save Your Wardrobe that won LVMH Innovation Award 2023 at Vivatech after having been introduced to LVMH during a preceding trade mission to Paris.



ACTIVITY

- L&P Europe team members attended a number of events including: Bits & Pretzels, AI & Big Data Expo Amsterdam, Sifted Summit London, InfoSec London.
- The team undertook outreach visits to Poland, The Netherlands, Sweden, Finland and travelled within Germany and France to visit clients.
- On the PR side, we secured an impressive reach of over 33 million in vital European markets, garnering positive coverage from prestigious Tier I German and French national newspapers, including FAZ, Les Echos, Berliner Morgenpost, and La Liberté with the highlight front-page economic coverage in 12 prominent German daily newspapers, spotlighting London's significance as a post-Brexit gateway for international trade while addressing post-Brexit uncertainties: "The London recipe for the Economy"
- We are currently recruiting for a vacant VP role with a focus on Enterprise Tech. After analysis, the role will move from Munich/Germany to Stockholm/Sweden. We also welcomed a new team member covering Sustainability. With the team's trade manager back from sabbatical, we hope to have a complete team by end of 2023/early 2024.



India



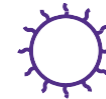
HEADLINES

- World Bank's half yearly report on the Indian economy observes that despite significant global challenges, India is one of the fastest-growing major economies in FY22/23 at 7.2%. India's growth rate was the second highest among G20 countries and almost twice the average for emerging market economies
- India ranked fourth in the world for scaleups as per the latest report by Startup Genome. India surpasses the UK in total VC investment at USD 127 billion and cumulative tech value investment of USD 446 billion.
- India's Chandrayaan 3 made a historic landing on the Moon's South Pole, first country to do so
- India-UK Free Trade Agreement to be signed by October end where PM Rishi Sunak is expected to travel to India.



FDI & Trade

- 24 new Indian Companies have set up in London in Q1 and Q2 bringing in a total GVA of GBP 29.5Mn
- 17 of these 24 companies are in the Enterprise Tech and Software sector
- 2 of the 10 London companies who visited India with Deputy Mayor Rajesh Agrawal in March of this year have set up in India, bringing in a GVA of GBP 6Mn
- Grant Thornton Bharat in collaboration with CII released the 3rd Edition of 'Britain Meets India Report' highlighting key trends of UK investment into India – there are 635 British companies in India with a combined turnover over of £51 billion employing 6,66,992 people



ACTIVITY

- In a delegation led by London & Partners to Dubai, 19 out of the 33 companies visiting the Expand North Star Summit and GITEX 2023, are from India
- The team undertook outreach visits to Tier 2 cities such as Coimbatore, Indore, Chandigarh and Kochi to tap into the pool of companies looking to scale global
- Visitors to India: London Chamber of Commerce with a delegation of companies visited Bangalore; Minister of State for Energy Security and Net Zero, Rt Hon Graham Stuart visited Chennai
- Events in India: The team scoped out large scale flagship events such as Global Fintech Fest in Mumbai, Yourstory Techsparks in Bangalore and Unconclave CXO Unconference hosted by Digital Lenders Association of India to meet with key contacts, stakeholders and senior leaders of scale up companies



North America



HEADLINES

- GBP growth in the USA increased at an annual rate of 2.1% at the end of September and inflation at 3.67% at the end of August. Despite concerns about increasing petrol prices, inflation is viewed as being under control and the broader economy has turned the corner. Interest rates stand at 5.25-5.5% and one more rate increase at most is expected in the near future.
- Canada's economy is sluggish by comparison with a negative growth rate of -0.2% in the quarter to June. Inflation stood at 4.0% and interest rates at 5%.
- The UK signed a Memorandum of Understanding (MoU) with Washington State in September. This is the 6th state-level MoU and HMG is actively courting Florida and New York State to be next.



FDI & Trade

- 13 companies from North America setup in London in Q1 and Q2 bringing in a combined GVA of 6.9m GBP.
- 5 of these are in Enterprise Tech & Software, 4 in Financial Services / fintech, 3 of these are in Life Sciences and 1 in Creative (eSports).
- Trade GVA 32m GBP was generated from North America in Q1 and Q2. We have achieved our trade GVA target for the FY.
- Notable trade wins include a digital health company that joined the mission to New York City for 14.4m GBP and a creative tech company that joined the mission to LA for 7.5m.

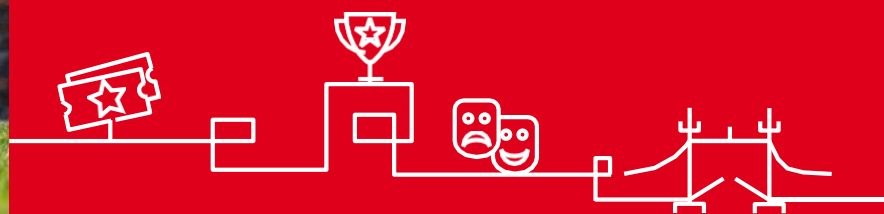


ACTIVITY

- The Mayor of London, Sadiq Khan, visited New York City in September for UNGA and C40. London & Partners hosted a business roundtable for FDI and GLG projects, investors and key stakeholders.
- Retail technology mission to New York City in September meeting with buyers at major retail brands. Hosted a networking event with a global branding agency.
- Organized and hosted a UK Tech Panel for the US Commercial Service "Discover Global Markets: Europe" in San Francisco.
- Conferences attended: SaaStr in San Francisco; Move North America in Austin; Fast Company Festival and the proptech conference CREtech in New York City; the Canadian Fintech Forum in Montreal and the Venture Summit in Atlanta.
- Director of North America visited teams in Los Angeles and San Francisco and attended with FDI projects and key stakeholders.

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SECTORS



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Creative

HIGHLIGHTS

- 9 FDI wins totaling over £6.5 GVA including a leading Indian social media company which is a total of 16 wins with a total of over
- 19 new creative FDI opportunities
- £12m GVA from GLG companies
- 25 Creative companies joined the second GLG cohort, a mix of immersive tech companies, media tech, gaming, event tech
- 15 Creative GLG companies joined the retail tech mission to New York

NEXT QUARTER



- Mediatech mission going to Paris/Berlin
- Attending Web Summit and Slush
- Attending ESI

ACTIVITIES

- Hosted a film roundtable which included stakeholders, corporates, GLG and FDI companies
- Arranged visit for overseas staff to Here East and Battersea Power Station
- Attended LCCI Music round table
- London team attended eCommerce Expo, MAD//FEST
- Stakeholder meetings: DBT on esports, DBT San Francisco, DBT Brazil, DBT Quebec, Victorian Government, Creative UK, La RetailTech, GLA, Film London, UK Screen Alliance, Italian Chamber,
- Attended the London launch of Digital Catapult Advanced Media Production studio
- Presented to DBT Creative team meeting in India on London opportunity
- Attended HQ DBT creative meeting
- Spoke on Fashion District Festival panel



Fintech & Cyber

HIGHLIGHTS

- 6 FDI wins totalling £4.5m
- 2 Grow London Global wins totalling £1.3m GVA

NEXT QUARTER



- Members of the London team attending Expand Northstar Dubai and Fintech Surge
- Grow London Global Fintech Trade Mission to New York and Toronto
- Grow London Global Fintech Trade Mission to Singapore Fintech Festival and Australia
- Planning a Fintech Club event
- Attending Fintech Live
- Attending Fintech Connect
- Attending Innovate Finance Fintech as a force for good
- Attending the Cybersecurity and Cloud Expo

ACTIVITIES

- 17 companies recruited onto Grow London Global cohort 2
- London team welcomed international delegations from Australia, China, Spain, Czech Republic and Turkey
- London team attended International Cyber Expo
- London team took part in and attended the City of London police Cyber Innovation showcase
- India team attended Global Fintech Festival in Dubai



Enterprise Tech & Business Services

HIGHLIGHTS

- 17 FDI wins totalling £8.4m GVA
- 1 Trade win of £4.2m GVA

NEXT QUARTER



- Organising AI roundtable dinner for key leaders of the industry
- Chatbot Summit in London in Oct
- AI Safety Summit in Nov, checking with HMG how we can support
- Grow Summit, supporting the team with speakers, attendees and moderation
- Connecting with BESA to plan EdTech activities
- Funding event with Brighteye VC
- Corporate event with Pearson, Capita
- Planning for EdTech virtual mission to North America

ACTIVITIES

- GLG launched Cohort 2(30% AI, 30% learntech HR, 30% Enterprise)
- US team attended SaaStr to generate leads and re-engage with clients.
- London team attended CogX and gather feedback from participants
- London team caught up with Turing Institute to explore potential synergies
- London Team attended Connected and eCommerce expo



Sustainability

HIGHLIGHTS

- 6 FDI wins totalling £6.5 mill GVA.
- Wins > £1mill include 2 Indian companies offering a student accommodation platform and on demand high value engineering services
- 2 new team members who have effectively integrated in the team and are supporting clients and our activities
- First successful Sustainability Innovation Demo Day with 11 scale ups pitching to audience of buyers and 41 connections made
- 25 companies joined the new GLG cohort which launched in September. This brings the total number of sustainability companies to 50 so far this FY.

NEXT QUARTER



- Second Sustainability Innovation Demo Day and Networking Reception on 12th October with Shirley Rodrigues providing the keynote
- Sustainability campaign from 12th October to 12th December
- Sustainability Trade Mission to Chicago
- Supporting Circular Economy Week

ACTIVITIES

- Conducted Sustainability Immersion Week for new starters in London and Berlin including visits to Sustainable Ventures, Smart Mobility Living Lab, Queen Elizabeth Olympic Park, Geovation, Impact Hub and Volta Trucks hub in Tottenham
- Arranged visit for overseas staff to Smart Mobility Living Lab, Sustainable Ventures and the NLA London Centre
- Joined a panel on a webinar organised by ReLondon with Catherine Barber during the UN General Assembly week, as part of a series commissioned by UN Science
- Presented to delegations from Australia, Denmark, Sweden and the Netherlands including providing feedback and offering support to the scale up companies
- Visit to University of East London and Old Oak and Park Royal Development Corporation
- Attended Formula-E Sustainability Summit at Excel and roundtable with Octopus Energy
- Attended Opportunity London Summit, LREF and event with Governor of Illinois

Life Sciences - MedCity

HIGHLIGHTS

- 7 FDI wins totaling £3.4m GVA from N America, India, China and Europe
- New Investment Manager Omer Safdar joined the team in September

NEXT QUARTER



- BioJapan delegation - biggest biotech conference in Asia. Our delegation includes four leading research institutions and 14 companies and is led by DM Rajesh Agrawal
- Together with LINK-J and British Embassy in Japan we will be hosting a Life Sciences Symposium in Tokyo on 10 October.

ACTIVITIES

Events and delegations organised and hosted by our team:

- MedTech delegation from Germany (academic and industry, September)
- BioJapan delegation briefing event in September in London & Partners office: insights into Japanese market and partnering opportunities

We also supported partner events:

- Sweden Ecosystem Exchange delegation (digital health, September)
- Croatian digital health delegation organised by British Embassy in Zagreb (September)
- three visits from China - local cluster, government and one scientific delegation.

Our promotional activities:

- We launched [Constructing Science Report](#) and online evaluation tool in July
- We represented London knowledge districts at London Real Estate Forum



LONDON
& PARTNERS

VISITOR ECONOMY



Leisure Marketing summary



Let's Do London 2023

This years Let's Do London campaign was our best performing campaign to date, generating:

- £162 million additional visitor spend
- 308,000 additional visitors
- 52:1 return on investment
- **Objective:** Inspire and increase consideration for London, driving incremental visits and visitor spend to London in 2023/34
- **Audience:** 18-45s Germany and France
- **Budget:** £2.96m (£2.4m GLA grant fund, £560,000 partner contributions)
- **Timing:** May – early September 2023

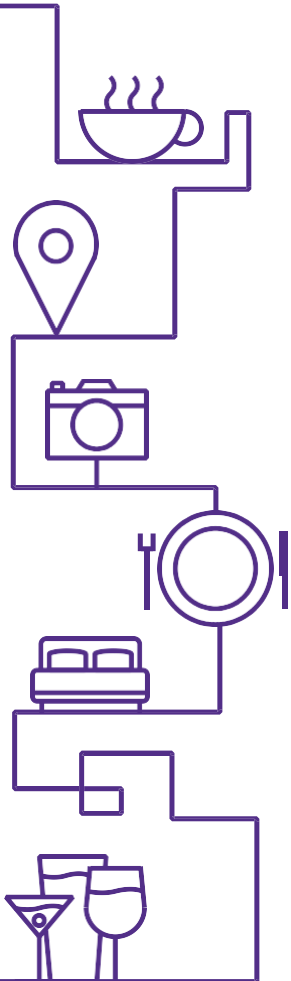


London and Scotland "Gateway campaign"

Results due end October 2023

- **Objective:** Drive awareness, consideration and bookings for a dual destination trip from the US to London and Scotland in 2023.
- **Audience:** USA – Experience Seeker
- **Budget:** £250k VisitBritain grant fund, in addition L&P raised £400k+ in kind and cash contributions, invested directly into the campaign.
- **Timing:** March – June 2023

Visit London channels performance



Visit London website & ecommerce

- 4m users between July and September
- 53% domestic users over the summer months
- Product revenue was £1.2m
- 9,800 transactions

Social media engagement and growth

- 36.8m organic engagements and views achieved in Q2 for Visit London
- 178k new fans following Visit London

Social media content

- Content this quarter focused on celebrating summer and the best of London in the sun, from markets and walking tours to hidden historical gems and gorgeous viewpoints.
- We also focused on creating content supporting key moment for the city such as Pride and Carnival.



LONDON
& PARTNERS

**SMALL
BUSINESS**

What's happened Q2

Recruitment

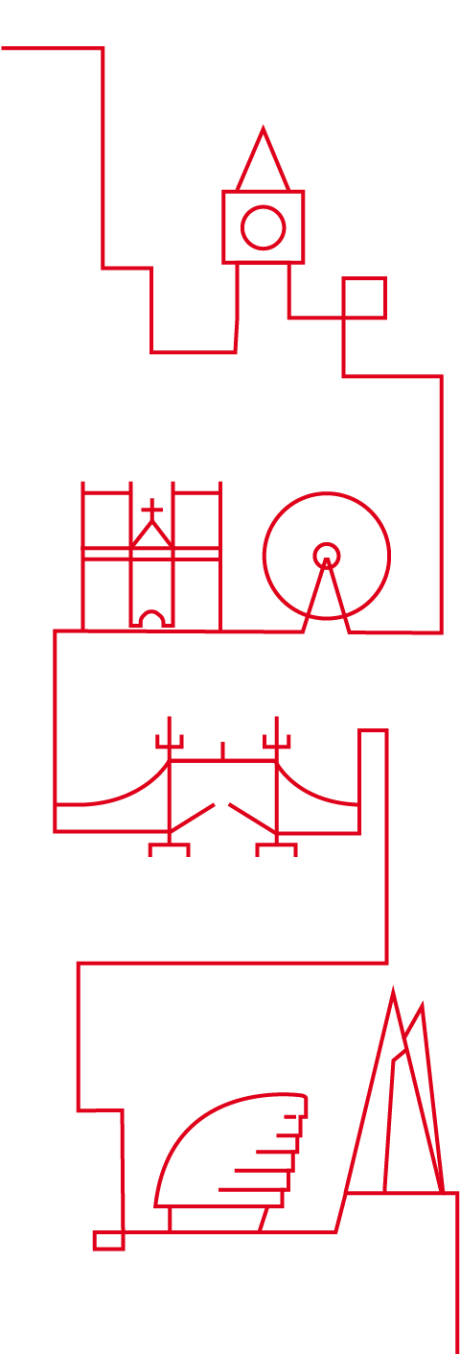
- Recruitment of business support managers, regional managers and the senior leadership team required for GLL service delivery.
- Recruitment of relationship managers and the senior leadership team required for GLL service provider engagement and on-boarding.
- Operational delivery of the GLL service will commence from November 2024. 75% of the required staff complement has now been recruited and trained, with the remaining 25% to be recruited between Q3 and the end of Q4 to align with the outcome target projections and borough roll-out plans.

Wayfinder Transition

- Work to consolidate and transition the current Wayfinder service in the 6 'pilot' boroughs, such that all enquiries start to go through the new GLL platform from November, prior to those boroughs being fully assimilated into the L&P-provided service from April 2024.

Borough Engagement

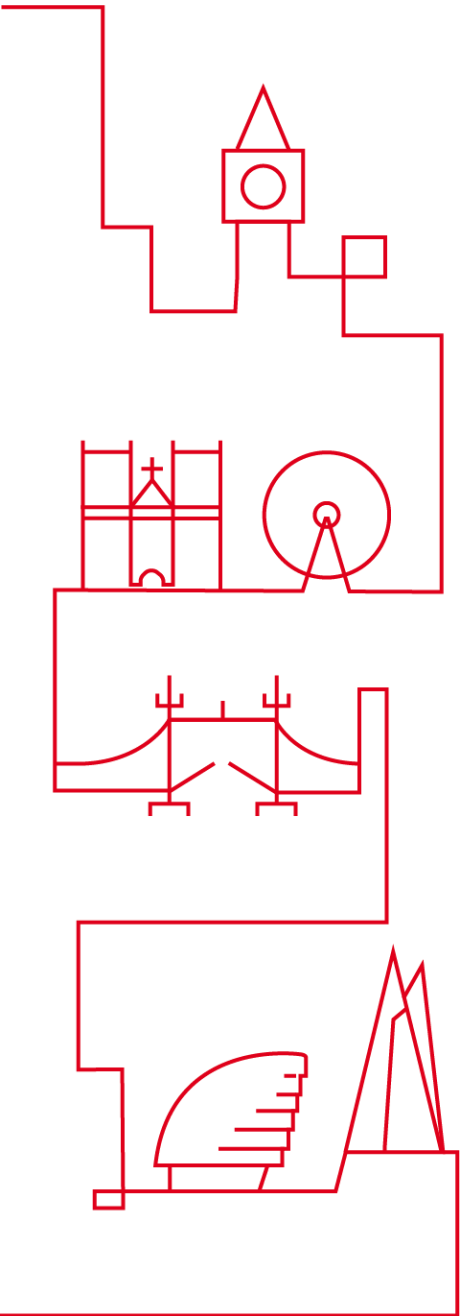
- Initial engagement and awareness-raising of GLL with borough contacts.
- All boroughs are being contacted and made aware of the service to be delivered and robust engagement is being undertaken by London & Partner's operational team (in line with the borough roll-out plan) with all relevant borough contacts and other associated in-borough/sub-regional agencies and organisations to ensure optimum promotion of the GLL service.



What's happened Q2

Brand Insights & Naming

- London's 'Single Front Door' now has a new name! **Grow London Local**.
- Several names were tested as part of the process, with names that were clear, making it easier to connect the dots with what we are trying to do, were found to be most appealing
- Of those tested, Grow London Local proved to be the most popular name
- Micro and small business owners liked its creativity and clear messaging
- Respondents saw the potential in Grow.London for micro businesses.
- We have also agreed our colour palate and marketing (example mock ups to right)



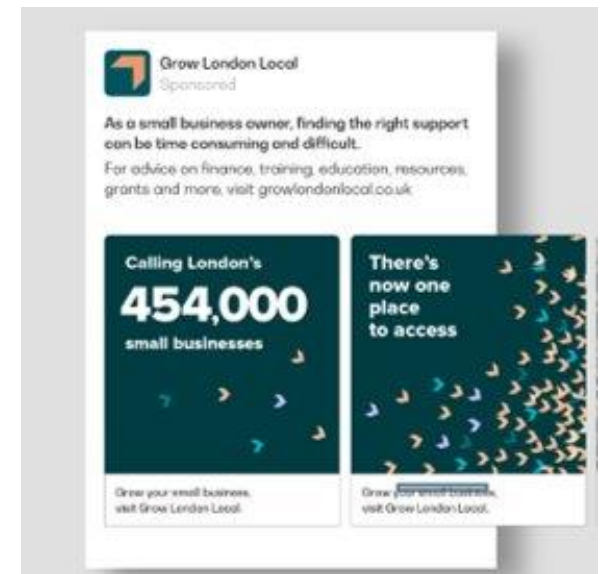
What's happened Q2

Marketing

- Development of the Marketing campaign has taken place across Q2.
- Marketing of the service will commence with full availability of physical marketing collateral by 30th October, followed by an initial soft launch of digital and social media marketing campaigns on 4th November, culminating in full go-live multi-channel marketing from 20th November.
- All staff training and roll-out of the required digital and physical marketing in all boroughs will be fully complete by the start of Q1 2024, hence the subsequent flatline approach of 2580 enterprises receiving non-financial support from Q1 across the remainder of the programme.

Digital Service

- Scoping, design and build of the required Grow London Local (GLL) website and platform, and the associated CRM system.
- Decommissioning of the LBH site, with content audit now complete and migration to GLL digital site taking place.





LONDON
& PARTNERS

LONDON BRAND – PR



London Brand - PR



Summary

- Collaboration between UEFA, GLA, and L&P on Champions Innovate promoting London's sustainability business ecosystem
- Cross-market storytelling and PR opportunities secured to highlight London's pivotal role as a hub for sustainable innovation and international trade
- Cross-market storytelling and PR opportunities for London and AI, as the topic becomes more prominent in global media
- Collaboration with Warner Bros ahead of the Barbie London Premiere to spotlight London
- Positioned London as home to one of the world's best, biggest, and most diverse Pride Parades following Pride month in June
- Continuation of Let's Do London PR outreach in France and Germany with 18 press trips organised and earned media pitching
- Spotlitged the summer season in London through broadcast and online media coverage
- London ranked in *'The World's Most Amazing Places'* in July following press trip hosting of the editor during the coronation
- London ranked as one of the most *'culturally appealing'* places to visit – data released in partnership with London Eye and VL



Highlights included

- Inc. published a joint interview with Laura Citron and L&P Director for North America for a larger piece tied to *'How To Hire For Your First International Office'*
- Fast Company featured Stephen Feline in a piece tied to *'Startup incubators vs. accelerator programs: 9 factors to consider'*
- Coverage in French national La Liberté discussing London and sustainable innovation
- Coverage in 12 German newspapers including Berliner Morgenpost and FAZ, spotlighting London's significance as a post-Brexit gateway for international trade
- Coverage in Technode China exploring London and AI, with L&P Head of Enterprise and Business Services at L&P
- Secured various interviews for L&P India Country Director, across various regions in India on supporting Indian businesses seeking to grow internationally
- Hosted 7 media and influencers from Germany and France for Pride in London with a curated itinerary showing the best of London's LGBTQ+ culture and history
- Let's Do London coverage and leads secured in top tier titles including some of Germany's biggest consumer titles: BUNTE, FOCUS, Tagesspiegel, and Welt am Sonntag
- Two summer-related interviews with Laura Citron for BBC Radio, two summer articles in leading travel title Travel + Leisure on best free things to do and best day trips, as well as an end-of-summer thought leadership piece in the Evening Standard

Q2 PR results:

Total pieces of coverage:
566

Global audience reach:
10,136,886,500

Global engagement:
125,926,478

London Brand – PR, consumer press highlights

REISEN & WISSEN

Die britische Metropole ist immer eine Reise wert – aber schauen Sie selbst drauf!

London von oben

Die britische Metropole ist immer eine Reise wert – aber schauen Sie selbst drauf!

Die Shard

Flug & Pfund

COUNTRY & TOWN HOUSE

HOME > CULTURE

London Turns Pink For Barbie's Best. Day. Ever.

All in celebration of Barbie's European premiere

Zwischen Stille und Touristenstrom

Geschichte, Geschichten und Menschen in London – oder fast. Anlässlich einer Ausstellung

LONDON

Over as 1*ck

TRAVEL+ LEISURE

VARIETY

HOME > FILM > GLOBAL Jul 12, 2023 7:32am PT

'Barbie' Fever Hits London With Pink Buses, Taxis Landmarks and Even a 'Doctor Who' TARDIS

By K.J. Yossman

Courtesy Warner Bros. Pictures

Evening Standard

As London basks in sun, there's no end to the party...

Thousands of Londoners are set to head to pools, parks and beaches as forecasters predict that the UK could see its hottest day of the year

London: Katerstimmung in Pink

Evening Standard

As London basks in sun, there's no end to the party...

Thousands of Londoners are set to head to pools, parks and beaches as forecasters predict that the UK could see its hottest day of the year

TRIP IDEAS

19 Best Free Things to Do in London

A trip to the U.K.'s capital doesn't have to break the bank.

By Brad Japhe Updated on August 1, 2023

14 Best Day Trips From London — From Small Towns to Stunning Forests

Take a break from the big city.

By Luke Abrahams Updated on August 1, 2023

London Brand – PR, business press highlights


Inc. NEWSLETTERS SUBSCRIBE

START UP BOOK PRESENTED BY GP

How to Hire for Your First Overseas Office

Your team can make or break your initial international expansion. So choose wisely.

BY SARAH LYCKE, STAFF REPORTER @SARAHLYCKE




动点科技

Behind the leading global AI industry, what are the inevitabilities in London

2023/08/15 15:59 | IN LONDON DEVELOPMENT PROMOTION AGENCY, LONDON TECHNOLOGY COVER RECOMMENDATION | BY LI FENGHUI

行业动态 企业服务 视频 国际版 活动

他指出，伦敦拥有比其他任何欧洲城市都要多的企业总部，能够为决策者、客户和用户提供更多便利。“它位于欧盟、亚洲和美国时区的核心，并且为企业提供了一个友好的环境——比灵活的就业法案、低成本的法律结构、企业家签证和相关税务减免等众多方面。因此，伦敦人工智能市场的机遇和潜力非常广泛。”




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स्टार्टअप और टेक कंपनियों के लिए लंदन में अवसर

लंदन एंड पार्टनर्स के इंदौर. इस शहर की खासकर टेक्नोलॉजी के क्षेत्र में, लंदन का ध्यान आकर्षित कर रही है. इसके अलावा, एलएंडपी के सहयोग से, लंदन में भारतीय स्टार्टअप यूरोपीय बाजारों का गेटवे बनकर उभरना शुरू कर सकते हैं.

उन्होंने बताया कि लंदन में कार्य के बाधा को अंतिम बहावर दो साल किए जाने और इन्वेस्टमेंट में हुई इस अप्रत्याशित वृद्धि से अंतरराष्ट्रीय उद्यमशीलता के परिवेश में परिवर्तन आ रहा है. लंदन एंड पार्टनर्स में हम स्टार्टअप के सामने आने वाली चुनौतियों को समझते हैं और उनके इस सफर में उनकी सहायता करने के लिए प्रतिबद्ध हैं. इंदौर में जर्मन में निवेश करने वाली कंपनियों के लिए बेहतर अवसर है.

जरूरी सेवाओं में कर रहे मदद

उन्होंने कहा कि लंदन एंड पार्टनर्स व्यापार बढ़ाने के लिये अनेक जरूरी सेवाएं प्रदान करता है। यह मोडिंस के आयोजन, ऑफिस स्पेस उपलब्ध कराने, बैंक खाते खुलवाने, और निर्यात की प्रक्रियाओं में मदद करता है। गठबंधनों और बहुपक्षीय टैटा व कनेक्शन को मदद से, लंदन एंड पार्टनर्स स्टार्टअप को सशक्त बनाते और उनके विकास को बढ़ाने देने पर केन्द्रित है. 122 वेंचर कैपिटल फर्मस और एंजेल निवेश का एक मजबूत संवर्धन के साथ, लंदन व्यवसायों को विकास का एक अनुसृत बहाराण प्रदान करता है। इसके अलावा इस शहर में टैक्स बेनेफिट्स से कंपनियों को सफलता का एक मजबूत आधार स्थापित करने में मदद मिलती है.

Berliner Morgenpost

FINANCES

Despite prophecies of doom: Why banks remain loyal to London

02.08.2023, 10:28 | Reading time: 7 minutes
Dominik Bath

Research

LesEchos

news Ideas Economy Politics Enterprises Finance - Markets Stock exchange World Tech-Media Startup Regions Heritage The W-E Ma

ZOOM

How London became the queen of remote work

A paradise for start-ups: Where England is ahead of us

Augsburger Allgemeine

Frankfurter Allgemeine

NEWSPAPER ● FAZ.NET

MEAT MARKET IN SMITHFIELD
London puts an end to 800 years of tradition

FROM PHILIP Plickert, LONDON - UPDATED ON 05.08.2023 18:26

🏠 होम 🔍 सर्च

गुजरात भेषल
Mon, Oct 9 - 2023, 4:03 PM

◀ मुभ्य सभायार गुजरात मुभ्य शहेर राष्ट्रीय आंतरराष्ट्रीय मुभवास राशीलपियथ स्पोंट्स Tarot Card Reader/

'More tech companies from Gurugram keen to set up shops in London'

व्यापार 26-8-2023 09:53 AM

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LATESTFINANCE NEWS

News Finance Innovation Market Money Metaverse Crypto Tech

Innovation

UEFA launches Champions Innovate to drive innovation around the UEFA Champions League final in London

Edward Foster - September 19, 2023



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 generation is performing well to target
- £1,170,000 vs £1,300,000 TARGET
- Strong pipeline for the remainder of the FY
- New Strategic Tourism Partners – Argent Kings Cross and Stansted Airport
- We hosted the Tourism Summer Party for about 150 partners
- The Visitor Experience Working Group met for the first time – looking at agreeing the next steps for the Visitor Experience strategy



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.

In September we hosted our Grow London Partners with our international teams for an insights and networking afternoon.

Income = £855k vs target of £1,259k

Pipeline building is ongoing.



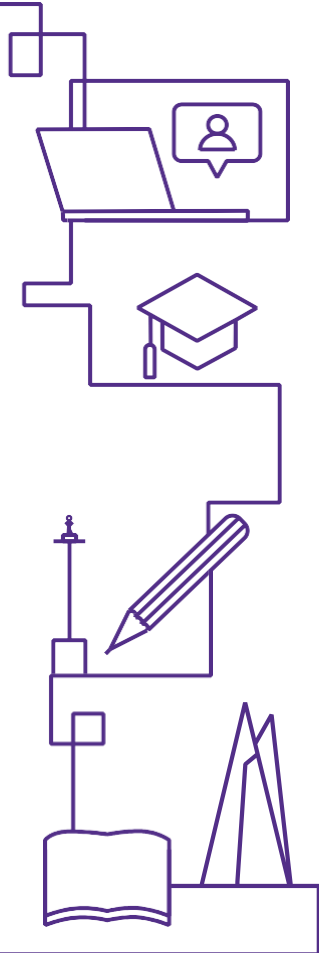


LONDON
& PARTNERS

STRATEGY AND OPERATIONS



Strategy and Insights



RESEARCH & INSIGHTS

- Supported the development of the Destination Management Strategy with data and insights showcasing the opportunities and challenges with the London visitor experience from a tourism perspective.
- Delivered a tourism partnerships webinar in collaboration with TripAdvisor covering the latest trends in visitors numbers and patterns in traveller behaviour.
- Created the 2023 edition of the Global Cities Comparisons Report, comparing 22 global cities identified as leading business hubs and destinations for Foreign Direct Investment.
- Presented to Grow London Global Partners on FDI trends & latest report findings.
- Supported trade missions for Grow London Global with insight briefings and the key messaging for these trips.

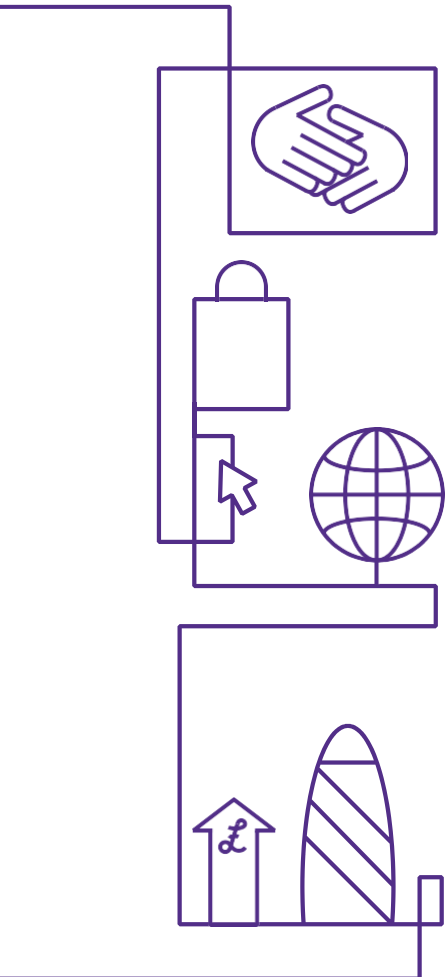
STRATEGY & PLANNING

- **Completed 2nd quarterly review** – at half-year we take a deeper view on outcomes, budgets and capacity and make necessary course corrections. We are implementing learnings from Q1 which was to address our growing pains. For any organisation growing at our scale and pace this is normal – we’re fixing it. This time we need to learn to temper the pace of our ambition as we are stretching capacity to a point that we risk jeopardising our ability to transition brilliantly. We have therefore undertaken an exercise to identify opportunities to stop/pause/slow down some activity.

Supported key Q2 and transition activities such as;

- Completed the evaluation of the Lets-do-London campaign, resulting in our strongest ROI ever of 52:1.
- Ramped up and tightened project management on the Grow London Local project as the directorate now is sprinting towards key milestones to stand up the service.
- Strengthened the economic validation of UKSPF funded activities, including Grow London Global, including testing a new recontact survey.

Public Affairs



STAKEHOLDER RELATIONS

- Meetings held with key London stakeholders – including BusinessLDN, City of London, London Chambers of Commerce, London Councils, Centre for London.
- Business Leaders engagement - the Opportunity London Summit, there were over 150 participants in attendance which included local government leaders and senior officers, real estate sector leaders, experts and investors discussing how to support sustainable investment in energy, green infrastructure, life sciences and affordable housing.
- Ongoing meets between senior business leaders and our CEO and attendance at industry led events such as the London Real Estate Forum.
- Regular meetings with London MPs and AMs to brief direct on L&P's activities and to look for new ways to highlight our work to businesses. Attendance at APPG for London meetings and APPG for London as a Global City to highlight L&P activity.
- Ongoing engagement with Department for Business and Trade, growth hubs cross country and key city links such as Manchester Growth Hub..
- Attendance of team at Labour and Conservative Party conferences, hosting Opportunity London events at conference, key meetings with stakeholders, focus on building engagement with business leaders.
- Attendance at SME Sunday at Labour conference to highlight new SBS service and L&P work overall.

BOROUGH RELATIONSHIPS

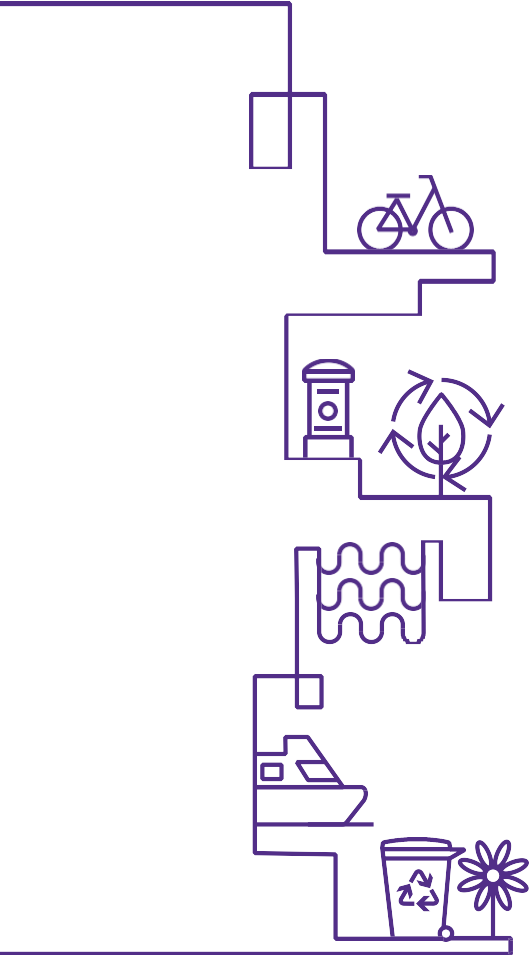
Borough Connect event series

In November, the team will host contacts from across London's boroughs at our first online topic-led event on sustainability. This is the first event of the Borough Connect series by London & Partners.

London's sub-regions:

- **Central London Forward** – In November, the Borough Relationship team will present updates across London & Partners functions to the CLF borough economic leads, network and take questions. The CLF team joined us at the Opportunity London Investment Summit in September.
- **South London Partnership** – Coordinated L&P presentation (across Grow London, Grow London Local, Grow London Global) to SLP key stakeholders.
- **West London Alliance** - Established regular catch ups with WLA senior leadership .
- **Local London** – ongoing meetings and liaison

Operations



FINANCE

- Changes to finance team structure successfully implemented.
- Recruitment of interim Finance Director commenced
- Delivery of a new Finance and HR system has stalled as contracting has not yet completed.

TECHNOLOGY

- External audit of our cyber security underway and expected to deliver a report in December.
- Ongoing development of Salesforce to support our new Grow London Local service.

HUMAN RESOURCES

- Managing Director, Small Business Support (Grow London Local)
- Grow London Local – 50% of the new directorate in place
- Director of Life Sciences and CEO of MedCity
- Staff Conference held and established L&P Fest – a week dedicated to staff engagement and wellbeing activities

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.

LONDON
& PARTNERS

THANK YOU

