

LONDON & PARTNERS' REPORT TO THE GLA

Q3 2023/2024

LONDON
& PARTNERS



Table of Contents

Summary

KPIs



Grow London

- Grow London - FDI
- Grow London -Global
- Grow London - Innovation Fellowship
- Business marketing

Markets

- China
- Europe
- India
- North America

Sectors

- Creative
- Fintech & Cyber
- Enterprise Tech & Business Services
- Sustainability
- Life Sciences – MedCity

Visitor Economy

- Conventions & Business Tourism
- Major Events
- London Recovery Support

Small Business

- Small Business Support

London Brand

- PR

Income Growth Opportunities

- Partnerships
- Income Generation

Strategy & Operations

- Strategy & Corporate Affairs including Research & Insights
- Operations
- Risks
- Finance Overview

Q3 2023/2024 summary

Whilst 2023 brought continued economic uncertainty, our results over Q3 highlight both the resilience of London and, the continuing role that London & Partners plays in navigating that uncertainty for our clients and partners - providing much needed stability to enable growth.

As we continue to scale the organisation, and deliver a broader mandate, London & Partners concluded 2023 with a number of significant milestones.

The clearest of these can be seen by that the end of Q3, we had achieved **106% of our annual target for GVA** – our core measure of the economic value we create.

Exceeding our annual target is the result of an exceptional quarter across all our GVA-generating activity where we supported £81m of activity.

This has been driven by strong performance across all business lines but most notably within Trade where we have already achieved: 140% of our annual target and in Major Events where we have achieved 162% of our annual target.

Let's Do London 2023 generated £162m in consumer spend, attracting 308,000 additional visitors and 52:1 return on investment compared to 41:1 in Germany and France last year.

The campaign highlighted the city's distinctive and diverse visitor experiences, as well as bringing together the world's best hospitality, culture, nightlife and retail venues to promote everything London has to offer visitors from around the world.

We have also continued to see stable and improving data on our clients and stakeholders' satisfaction through our NPS scores.

At L&P our model is about partnership - without respectful, mutually beneficial and outcomes-rich partnerships we could not achieve the results we have.

Delivering for London by supporting sustainable, resilient, growth and building our impact into Q4.





LONDON
& PARTNERS

2023/2024
KEY
PERFORMANCE
INDICATORS

Introduction



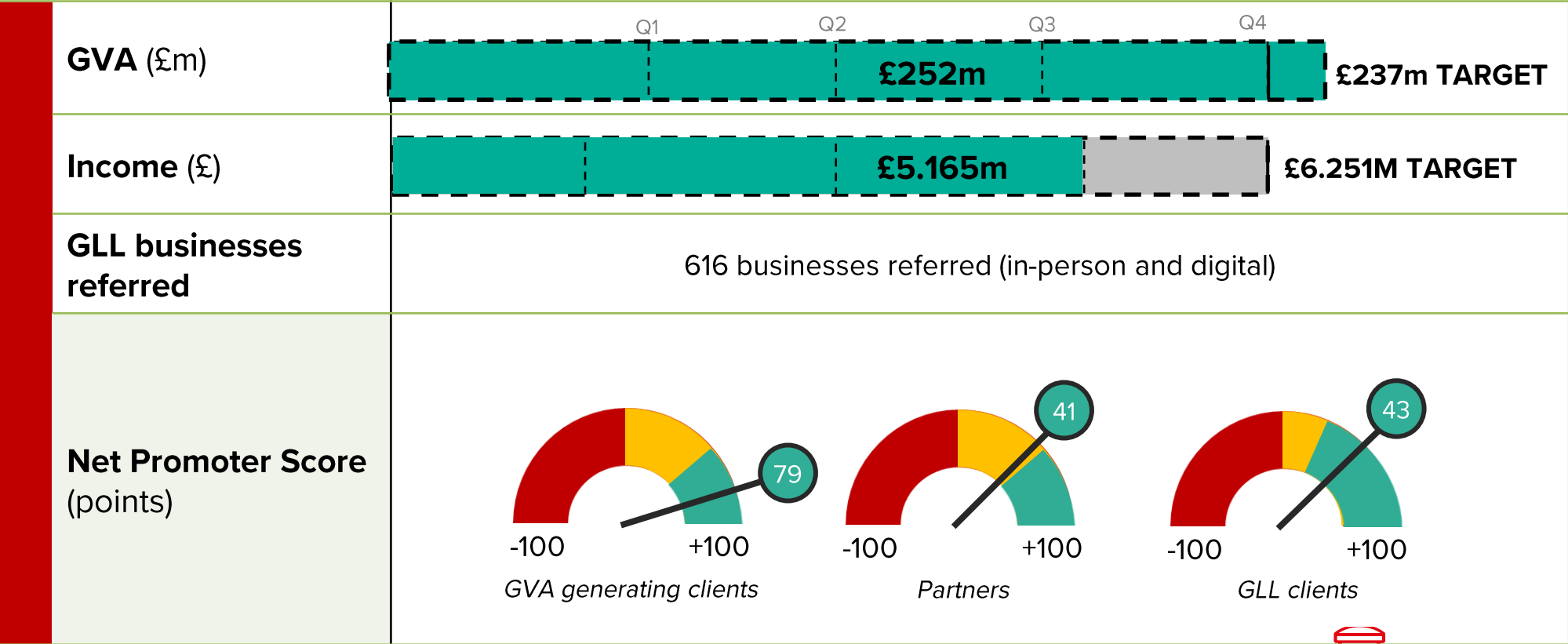
2023/2024 outcomes as set out in L&P's business plan

	 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.

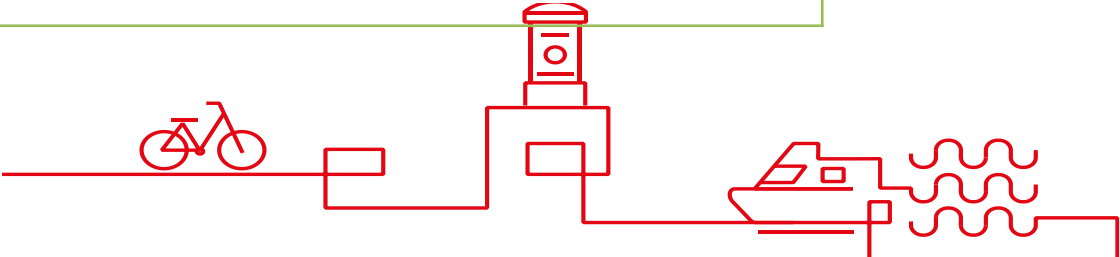


	GVA (£m)	Net Promoter Score (NPS)	Income (£m)
Metrics	We measure the economic growth we generate that would not otherwise exist.	We measure the satisfaction of our clients and partners.	We measure the income we generate in addition to our grant from the GLA.
Targets	£237m	Clients:50 Partners: 45	£7.1m

2023/24 Outcomes – a very strong Q3 position



← Target achieved!



GVA – full year target achieved

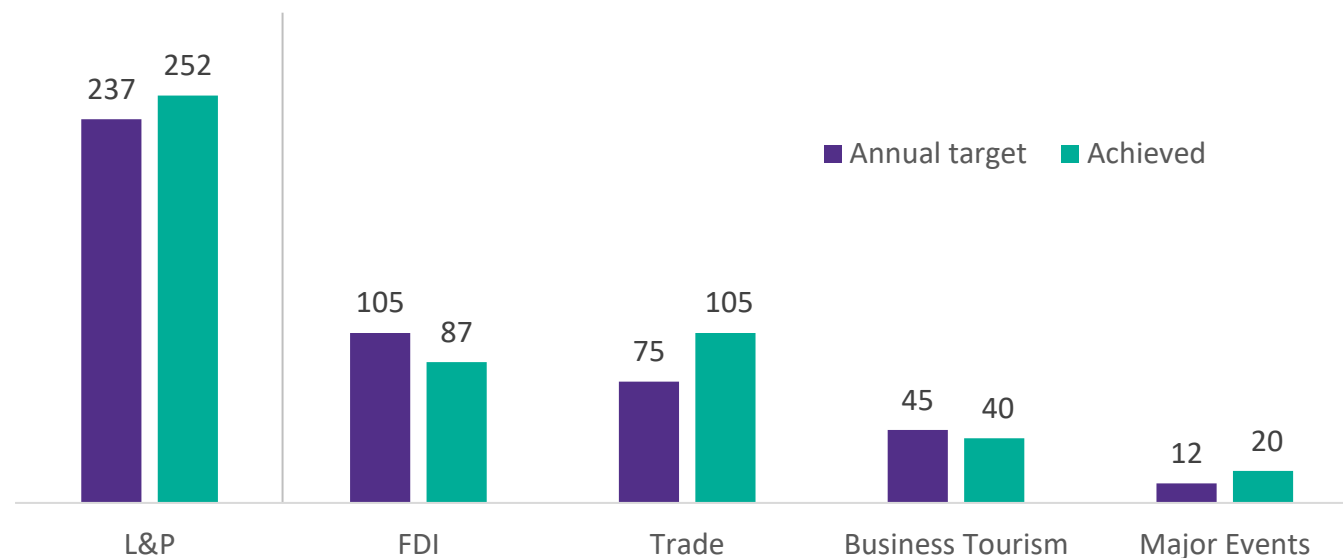
GVA by business lines

With £252m GVA we have achieved our annual target, three quarters into the year.

Trade and ME have now achieved their annual targets.

CVB have achieved their Q3 target, while FDI is at 97% of Q3.

GVA achieved vs. target, £m



Annual target	237	105	75	45	12
Achieved (£m)	252	87	105	40	20
Achieved vs target	106%	83%	140%	89%	162%
RAG	●	●	●	●	●

Scorecard commentary

Intro

With £252m GVA, we have now achieved 106% of our £237m annual target and 147% of our Q3 target. Trade and ME have achieved their annual GVA target while CVB have achieved their Q3 GVA target. FDI is currently at 97% of the Q3 target. NPS is 79 for GVA clients, above target, and 41 for Income business lines, just below target.

Client satisfaction

About this outcome: We are tracking individual scores by program but also pooled into 1) GVA generating clients and 2) income generating clients. 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. Trade has more than doubled last year's NPS, but this can go down as more data is registered in Salesforce.

GVA generating clients currently have an **NPS of 79**, up 13 points since 2022/23 (BGP excl. in both years). FDI, trade and CVB have all increased.

Income generating clients are at **NPS 41**. This is based on Innovation Fellowship with NPS = 81 (21 respondents) and Tourism partners with NPS = 24 (49 respondents). NPS is just below target, driven by a fall in tourism partner NPS compared to 22/23. This fall may in turn be a result of our strong support during covid having shaped expectations. Growth services (OIF) keeps partner NPS close to target.

Grow London Local has started off with NPS of 43, more than double the target of 20. However, this is based on a very small sample of 21 responses..

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 £252m GVA against the £237m target, we have achieved of our annual target. Trade and FDI are the main contributors to the £252m GVA.

FDI

£87m GVA, 100 projects, 97% of Q3 target, 83% of annual target. **The team is optimistic about achieving their annual GVA target.**

Some notable FDI wins are:

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

Trade

£105m GVA, 58 projects, 250% of Q3 target, 140% of annual target. Led by:

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

CVB

£40m GVA, 94 events, 121% of Q3 target, 89% of annual target. **Three projects account for £23m GVA, all to be held at ExCel:**

- Salesforce World Tour
- European Society of Cataract and Refractive Surgeons (ESCRS)
- European Society for Human Reproduction and Embryology (ESHRE)

ME

£20m GVA, 14 events, 242% of Q3 target, 162% of annual target. **UEFA EURO 2028 accounts for £13m but there are also wins from MLB, NFL, Formula E and others.**

LONDON
& PARTNERS

Grow London



For Internal Use Only – Not For Distribution

Grow London FDI – new projects, wins and activities

TARGETS

Overall: We have secured 100 new investments this FY valued at £87m with a forecasted 2,483 year 1 jobs.

We are slightly down on last year's position but in line with forecasts and at 83% of our £105m GVA target.

In Q3 we completed 22 FDI wins valued at £27m GVA and a forecasted 385 new jobs.

Markets: Strongest performance continues to be **India** £30m and circa 35% of our FDI GVA this FY. **China** strong with £19m (up 2x on last FY); **Europe** £10m; **NA** picked up in Q3 and now £23m and slightly up yoy

Sectors: **Enterprise Tech** strong with 38 wins valued at £23m; **Sustainability** next with 21 wins and GVA £18m which is 3x on last FY. **Creative** has secured 18 wins valued at £20m with Adtech and Gaming/E/sports showing good growth this FY. **Fintech** has picked up with 17 wins and £21m GVA. **Life Sciences** has secured £3.4m

NEW OPPORTUNITIES

Overall: New pipeline is just about holding up although down on last year and 3 year averages, unsurprising given tight market conditions.

Overall 547 new opportunities created this FY across all sectors and markets – down marginally yoy (-7%)

196 new opportunities sourced in Q3 valued at £36m GVA (down circa 7% on same period last FY)

Sectors: **Sustainability** showing strong growth 134 new opps (up 8%); **Enterprise Tech** up too at 172 opps (up 10%); **Life Sciences** 60 new opps (down 3% yoy); **Fintech** 93 new opps and holding up well and consistent with last FY. **Creative** down 26% yoy at 71 new opps sourced.

Markets: **India** strongest performance to end Q3 with 157 new opps sourced (up 39% yoy); **North America** next largest volume at 147 new opps but down 26% yoy; **Europe** sourced 111 new opps and **China** 79 new opps this FY.

NEW WINS

22 new completions landed in Q3 valued at £27m GVA – this period 5 out of the top 10 largest are from North America which is positive given market condition in NA
Some notable projects as follows:

- US Fintech & Cyber company UK HQ into London with 110 new jobs and £10m GVA
- Global EV manufacturer from China sets up its UK HQ in West London with up to 200 new jobs and £3.7m GVA
- US HQd Fintech & Cyber / Commodities Platform London office with 30 new jobs and £1.9m GVA
- US (LA based) film production company sets up its London facility with 60 new jobs and £1.9m GVA
- Thai based Fintech / Green Finance (Blockchain) company sets up its first UK office in London with 25 new jobs and £1.1m GVA;
- Hong Kong based Edtech / Edutainment company sets up in London with 50 new jobs and £778k GVA

Grow London Global – Trade

TARGETS

Total number of active companies on the GLG programme :
Cohort 1 –107 (May)
Cohort 2 – 100 (Sep)

We have almost completed offboarding cohort 23 and are graduating Cohort 24 from MIBP that are now on the GLG programme.
Recruited companies for Cohort 3 to start in Jan 2024.

KPIs

GLG Cohort no's: 207 companies to date

GLG GVA: (target -£75m) -£105m achieved to date

ACTIVITIES

Our activities and events include some of below:

Oct

Meet the Market: US | In-person at the US Embassy
Companies can learn about expansion opportunities to the US and meet key US stakeholders, including SelectUSA, part of the US Commercial Service, programme partners and programme alumni who have successfully expanded to the US.

ACTIVITIES

Europe Unveiled: Exploring the European Market and Routes to Expansion | In person

An introductory session to France and Germany and an opportunity to meet our expert speakers from Business France and Germany Trade and Invest to learn more about market opportunities & their tech ecosystem.

Meet the Markets: The Nordics | Online

An exclusive opportunity to delve into the Nordic markets of Denmark, Finland, Norway, and Sweden.

Nov

Meet the Market: Canada Lunch roundtable | In person

Our expert speakers lead discussions on strategies for market entry, effective sales and partnership-building techniques, navigating the cultural nuances unique to the UK and the Canadian market, and peer-to-peer learning from companies that have successfully entered the Canadian market.

Exploring the US Fundraising Landscape | In person

Deep dive into the US fundraising landscape from a panel of US investors, on the biggest challenges and opportunities about expanding to the US market, what to take into consideration in terms of taxation, regulation and setting up your teams, as well as hearing from a panel of VCs on how to prepare for your next funding round.

US Market Entry: 1:1 Business Advice with Bill & Kelly Kenney | In person

Join the founders of 8 companies, Bill and Kelly Kenney from MEET for a tailored 1:1 discussion addressing your U.S. objectives and business hurdles. MEET helps international B2B growth companies soft land and scale quickly in the U.S. through trade shows, events, and strategic introductions.

• TRADE MISSIONS

We held 8 trade mission in Q3, some of which are below:

BIO Japan

We went to BIO with our companies where they met with partners, and key figures and groups. They got to understand the ecosystem and captivated audiences and were joined by Rajesh Agrawal.

Fintech Singapore and Australia

We took 15 London-based fintechs keen to expand into the APAC and Australasia regions. There was a full programme at the Singapore Fintech festival followed by taking the companies to Sydney and Melbourne for the second leg of the fintech trade mission. They met with major banks and introducing the London delegates to both ecosystems.

Proptech/Climatetech Chicago

We took some fantastic sustainability scaleups who've pitched to an impressive range of corporates and investors in Chicago, in aim of securing business in the US. We had a number of roundtable sessions, lunch & learns, networking, pitches & panels.

Mediatech Paris & Berlin

We visited Paris & Berlin for a mediatech trade mission with 13 of our brilliant London-based creative companies from diverse media industries, such as Advertising, Production, and Gaming. We spent the week immersing ourselves in the European creative ecosystem, participating in investor roundtable sessions, networking events and meeting with top corporates.

Grow London - Innovation & Growth Services

Innovation Fellowship / Grow Summit



GROW Summit

In November we hosted the GROW Summit, the UK leading Scaleup Summit, previously SVC2UK. We delivered five events over three days, with 47 world class speakers and over 700 attendees, including over 150 scale-ups who attended our first ever overnight retreat. We celebrated founders in our community, addressing their challenges and encouraged peer learning, bonding, open and honest conversations. We started with a market opening ceremony at the London Stock Exchange, this was followed by an Insights breakfast session at the Lloyds of London, we then moved on to the Birch to welcome founders to the residential that created a very different atmosphere to a one-day event addressing the challenge of creating real connections between founders, at scale. On the last day we welcomed founders, tech visionaries, investors, corporates, scaleups and startups to the Future Horizons session at the Battersea Power Station, and closed the summit with our annual entrepreneur dinner at Tower of London.

Innovation Fellowship

In Q3 we launched the 9th cohort of the Innovation Fellowship welcoming 15 new Innovation Directors into the Innovation Fellowship. The Fellows represent Diageo, HSBC, NewsUK, Chanel, Barnardos, Tata Steel, Reuters, Oxfordshire Council, ITV, Brit Insurance and Latham & Watkins, with 33% of the group being FTSE100/ 250 companies, 60% Senior Directors and 67% Female. We have immersed them in London innovation districts in The City, Olympic Park London with LLDC, Battersea and the Knowledge Quarter at Kings Cross. During the sessions they have heard from leaders at Samsung, Farfetch, Boeing, BDO and Ford on how to drive innovation within a large corporate.

Meet the Corporates - our initiative to connect corporate buyers with our scaleup community. Corporates involved this quarter: **Channel 4** - Introduced creative clients to the team behind their media for equity model. **Pearson**, we connected EdTech founders into their ventures and workforce skills team. **Stellantis**: A virtual meet for our global scaleup network in the automotive space. **Unilever**: Large retail networking event with 20 Unilever team members and 60 Grow London clients.

Community events this quarter



Sustainability Demo Day

We delivered another successful 'Sustainability Demo Day' community event, bringing together technology buyers from across local government and major corporates. Focused on Built Environment, we brought together ten high growth scale-up companies from London and around the world. This event was hosted at (NLA) - London's Build Environment community. The Demo was followed a networking reception to celebrate the launch of L&P's new campaign, "London: where growth meets sustainability".

AI High level Stakeholder Dinner

Ahead of the UK AI Safety Summit, we brought together key business leaders to discuss the impact and future of Artificial Intelligence over a private dinner. Topics of discussion included the UK Science and Technology Framework announcement that set out the government's strategic vision to make the UK a science and technology superpower by 2030, how London can support this ambition and keep its position as a stronghold for AI technology and businesses, the widespread adoption of AI, the nascent build-up of large language model ecosystem and more.

Life Science Pitch Day

We launched the 'Life Science Pitch Day', an event hosted together with the MedCity Investment Hub featuring carefully selected start-ups and university spinouts across the life sciences industry and investors from across the life science industry. The event included innovative Scaleups in the following areas: Digital Tech/AI Enabled Software, MedTech,, Advanced Therapeutics and Digital health/Gaming Therapies. This was followed by a successful networking session to a wider audience of investors, startups and scaleups.

Access to Funding

We continue the series of 'Access to Funding' meetings, designed to connect clients with London's leading scale-up investors. This quarter we ran sessions on Life Sciences with Ascension, Sustainability with Fifth Wall, Creative with Beringea, Enterprise with Brighteye, and a sector agnostic roundtable with Puma Private Equity.

Business Marketing (CVB)

Off the back of the FDI Sustainability Campaign, CVB promoted London's sustainable hotels, venues and experiences for business events in its own mini campaign. The **campaign** targeted India, Europe and US English speakers and achieved **630 clicks** to the listed pages.

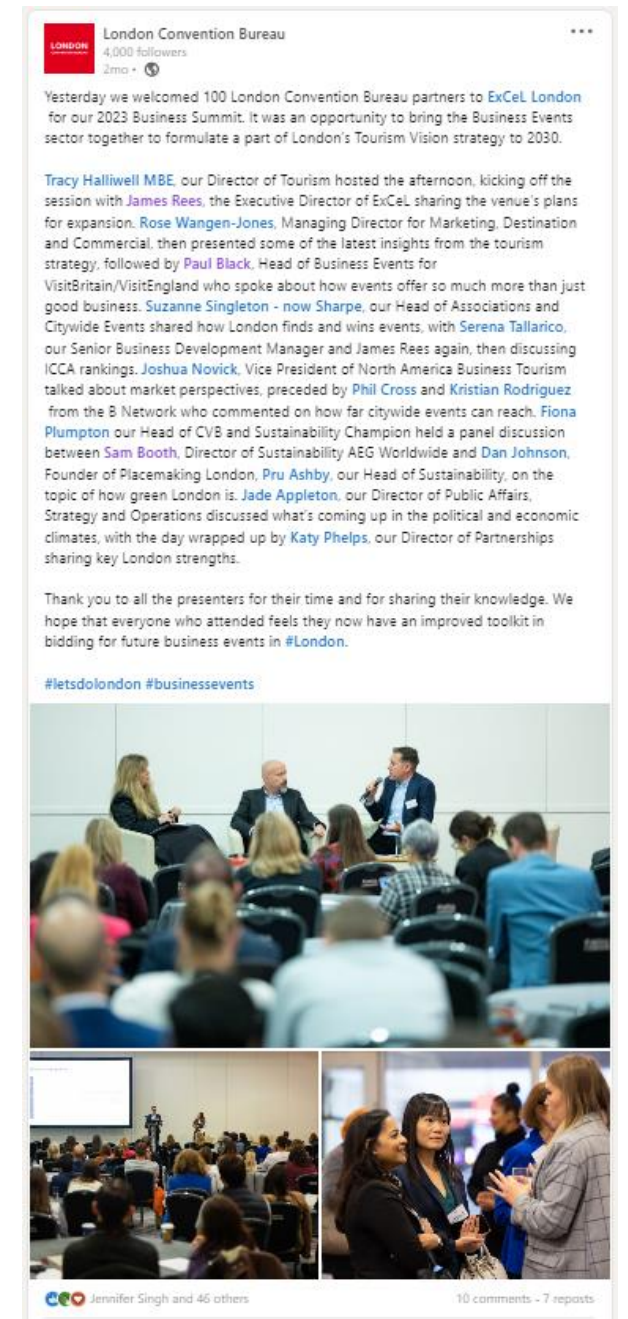
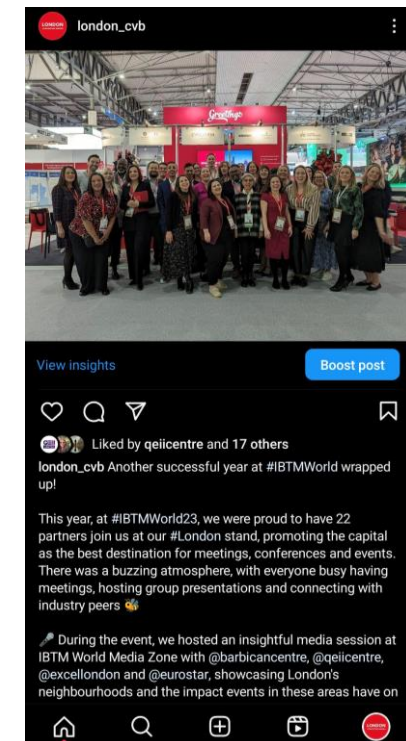
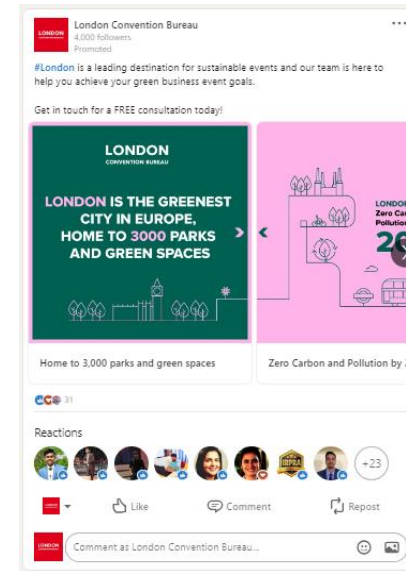
Q3 included two of the three major **trade shows** of 2023;

- IMEX America between 17 to 19 October
- IBTM World between 28 to 30 November

Both were successful with full diaries for the CVB teams and great engagement across social media channels when mentioning the team. We received great feedback from partners, and IMEX America had the most partners join us ever!

CVB also held the **2023 Business Event Summit** with over 100 partners. The event's aim was to improve the toolkit in bidding for future business events in London.

The newsletter team also conducted a **2023 CVB newsletter review**, which we have been able to identify the most engaged content from and optimise sends for 2024.



Business Marketing (FDI)

Campaigns

Grow London's Sustainability marketing campaign ran from **12th October to 12th December** and targeted USA, Europe and India. It celebrated London's vibrant sustainability ecosystem and to inspire international founders to expand their sustainability businesses to London.

We showcased, on an interactive map, how London's sustainability sector has been developed over the past few years and what the future of sustainability in London holds.

9 London based companies featured who have been helped by London & Partners. We focussed the following sub sectors:- Green Finance, Renewable Energy, Infrastructure, Mobility, Proptech and Foodtech.

The campaign achieved:-

- **35,532** quality engagements
- **22,616** video views
- **3,000** new users visiting website
- **51** appointments for FDI team – **47** taking place

We also received good campaign feedback in market over social channel displayed below and opposite. .



Jacek Klonica • 3rd+

1mo ...

🚀 Co-Founder | Broadband Expert | Digital Transformation Evangelist | Ed...

Grow London LONDON is an inspiring campaign which in running in the city of London. It's a good example of how cities can motivate investors to do business there. Maybe nice to see a Polish city with this type of campaign on LN? Congratulations **#LONDON**



Rahul PS 🚀 • 3rd+

1mo ...

Founder & CEO Hello Ps | Transforming Businesses into Brands | Crafting ...

Fantastic to hear about your success stories with Aarvee, Plan A, and Notpla! Considering a move and a free consultation sounds like a game-changer. Excited to explore the possibilities for my sustainability business in London! 🌱 ✨

LONDON
& PARTNERS

VIEW FROM THE MARKETS



For Internal Use Only – Not For Distribution



China



HEADLINES

- China's GDP in 2023 has beaten targets, growing at a rate of 5.2 percent year-on-year at constant prices, reaching a total of RMB 126.06 trillion (US\$17.52 trillion) according to estimates from China's National Bureau of Statistics (NBS).
- From 1 Dec 2023 China's National Immigration Administration authority renewed the Visa-free transit policy, the 72-hour and 144-hour visa-free transit policies have been extended to visitors from 54 countries, including UK. Visitors with such a transit visa exemption are allowed to travel or conduct business-related activities in 20+ Chinese cities, including Beijing, Shanghai, Shenzhen.
- Chinese EV exports to the EU passed the \$2 billion mark in October, a new record.



FDI & Trade

- In Q3 China Team completed 3 FDI projects and contributed 5.2M pounds GVA for London. So far 19M pounds GVA from 18 projects have been generated by China team and exceed the annual target (18M pounds).
- High GVA projects including an EV car company from Shenzhen (3.7M GVA), who aim to grow their London team to 200 staff in year 3 to cover UK market.
- China team is developing the connection with Chinese VC network and aiming to access scale up/established tech companies and connect Chinese VC capital with GLG network in London. We hosted a Chinese VC lunch reception while Janet visited Beijing in Nov, and also working with Shenzhen Angel FOF Association Launch the Sino-UK Angel Association (SUAA) in Dec.



ACTIVITY

- Janet Coyle MD Business Growth visited China in later Nov, it was MD's first China visit after the Covid and covered Hong Kong, Shenzhen and Beijing. Janet was invited to speak at two large conferences-2023 World Innovative Cities Forum & UK-Greater Bay Area Conference. As well as supporting the UK Tech Advocate Delegation in Hong Kong, meeting the new HM Trade Commissioner for China in Beijing, and 10+ business engagements with stakeholders, government official, multipliers and FDI clients.
- Bingbing joined the panel in 'ESG and International Future Forum' in Beijing, with the topic 'What does ESG mean for Chinese companies while pursuing internationalization?' She shared London's practice in building sustainable business development, suggestions for Chinese companies while landing in different market.
- China team proactively participated, spoke and supported a series of business events in various cities and online: HK Fintech Week; Innovation Leads the Future seminar in BJ; China-Europe Next Generation of Innovative Technology Cooperation Seminar in Shenzhen; Plug & Play Shanghai's Global Tech Network conference; Shanghai Fashion Week etc.



Europe



HEADLINES

News

- Dampened economic prospects, conflicts and extreme weather events have affected Europe in 2023.
- Inflation across 27 EU member states fell three-fold from an average 9.9% in February to 3.1% in November, but inflation has left its toll.
- Consumer spend and investments are under pressure.
- The 19-country euro area entered a technical recession in June after two consecutive quarters of decline. It continued to contract in the third quarter, while the European Union's economy stagnated. Main driver: Germany's economy is expected to shrink by 0.4% in 2023
- According to Atomico, investment levels have dropped globally, Europe is no exception, but it is still outpacing the US in new tech founders and has done so consistently for every one of the past five years. The Tech ecosystem value bounces back to \$3 trillion



FDI & Trade

FDI

- 29 FDI wins from Europe until the end of 2023 including,
- Sectorial strengths: 40% of projects coming to London so far came from Sustainability, 25% from Enterprise Tech.
- Strongest performing countries include Turkey, Sweden, Germany and France
- At the end of Q3, Europe has achieved a GVA of £10m, surpassing the team's original target by £4m.

Trade

- By the start of Q4, we have achieved a trade GVA for Europe of £22m, almost double the 2023/24 target



ACTIVITY

Staff updates

- Since December 2023, the Europe team is at full strength again: we have one London based person focusing on trade, a new VP in the Nordics/Baltics, a VP in Paris and two FDI staff and a PR resource alongside the Director Europe based in Berlin.

GLG Missions

- MediaTech Mission to Berlin and Paris

Event attendance

- The team attended and spoke at a number of top or sectorial tech events including: Web Summit, Urban Tech Forward , NOAH, Slush etc

Strategy:

- Given the fragmented market, we continue to work with multipliers and stakeholders next to direct outreach to clients. Furthermore, we continue to build relationships to VCs, working on mutual dealflow exchanges to fill our pipeline



India



HEADLINES

- India-UK Free Trade Agreement (FTA) in final stages of negotiations. FTA expected to be signed off by March 2024
- UK-India Environmental Tech collaboration unveiled. During an India visit in the eastern state of Tamil Nadu, UK minister for the Indo-Pacific region, Anne-Marie Trevelyan announced a new technology initiative aimed at improving quality of life and enhancing action on climate change.
- 20% of Forbes 2000 global companies have set up their GCCs in India. This will drive engineering talent, real estate and a range of varied skills



FDI & Trade

- At the end of Q3 we see 26 new Indian Companies have set up in London valued at £30m GVA
- Indian investment has doubled over the last 3 years in terms of project wins from £14.8m in GVA from 2022 to over £30m GVA in 2023
- India is now the single largest investor into London with 33% companies.
- A Creative Trade Delegation of 10 London based companies will be visiting Mumbai and Chennai in Q4



ACTIVITY

- The team undertook outreach visits to Chennai, Pune, Kolkata and Kochi to tap into the pool of companies looking to scale global
- The team hosted joint roundtable events with L&P Partners, Oury Clark in Mumbai and Chennai to address companies exploring the UK as a destination
- Events in India: The team scoped out large scale events such as Techsparks and Slush'd by Slush in New Delhi, Bengaluru Tech Summit and NasTech by NASSCOM in Bangalore, Global Investor Meet and Global Expo 2024 in Tamil Nadu to meet with key contacts, stakeholders and senior leaders of scale up companies



North America



HEADLINES

News

- US economy had a strong finish to year with a GDP growth rate of 3.3% in Q3. Interest rates remain unchanged at 5.25-5.5% while inflation was at 3.4% and coming under control.
- VC funding was down 42% YOY in 2023 and the creation of unicorns was at its lowest level since 2016. The venture community remains cautious.
- Canada's economy hit a technical recession in Q3 with a 0.2% contraction. Rates remain at 5% and inflation at 3.1%.

Partners

- The City of London Corporation has established a presence in the US with an MD who will split his time between NYC and Washington DC.
- Innovate Finance have recruited a part time event and client relationship manager who is based in NYC.



FDI & Trade

FDI

- Nine FDI wins this quarter for a total GVA of £16.8m.
- These included a small business lender from NYC, a carbon credits platform from Atlanta, a data aggregator from San Francisco, a PR agency focused on sustainability from NYC and a fashion brand from Los Angeles.
- At the end of Q3, North America has achieved a GVA of £23m.

Trade

- By the end of Q3, we have achieved a trade GVA for North America of £58m. This is almost double our target of £30m.



ACTIVITY

FDI

- London for Gaming roundtable in San Francisco in partnership with accounting partner RSM.
- London for AI panel event as part of New York Tech Week, cohosted with Microsoft and legal partner Taylor Wessing. 120+ attendees.
- London for Sustainability roundtable in NYC.
- "Selling into Transit Agencies" roundtable with Rikesh Shah and hosted at accounting partner RSM.
- Fintech roundtable with Lord Mayor of London, Michael Mainelli in NYC.
- Informal holiday (Christmas) party for our key stakeholders in NYC. 60+ attendees.

Trade

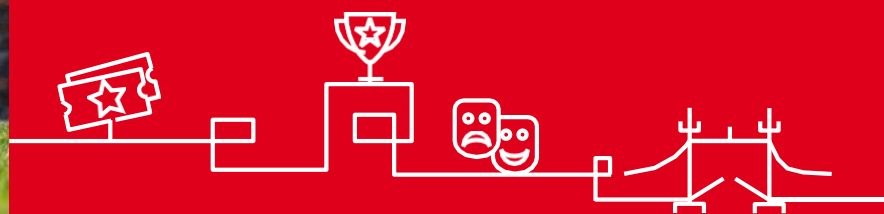
- Fintech mission to Toronto and NYC.
- MedTech delegation to Southern California.
- Sustainability (proptech & cleantech) mission to Chicago.

Large conferences:

- IMEX North America in Las Vegas.
- CoMotion LA (mobility).
- AI Summit in NYC.

LONDON
& PARTNERS

SECTORS



For Internal Use Only – Not For Distribution

Creative

HIGHLIGHTS

- 2 FDI wins totaling over £2m GVA including a French unicorn in the circular economy which is a total of 18 wins with a total of over £20m GVA year to date
- 27 new creative FDI opportunities
- Over £5m GVA from GLG companies
- 14 GLG companies joined the mediatech mission to Paris and Berlin

ACTIVITIES

- London team attended Shoptline Summit, London College of Fashion launch, FOCUS, Anticon, ESI, CollectivexChange
- London & Partners hosted AI & Creativity panel at the AI Fringe
- Presented to the Australian trade and investment managers
- London & Partners London FDI team attended Web Summit and Slush
- Stakeholder meetings: DBT Atlanta/NY re creative/media and sports, DBT LA, DBT Milan, DBT Paris, BPI, Creative UK, GLA, Games London Advisory Board, MusicTech UK,

NEXT QUARTER



- New team member joining Jan 24
- Speaking at panel Pocket Gamer Connects Jan 24
- Film/animation marketing campaign launching Feb 24
- Film GLG mission to India Feb 24
- Retailtech GLG mission to Paris/Milan March 24
- Hosting creative technology networking reception March 24



Fintech & Cyber

HIGHLIGHTS

- 5 FDI wins totalling £14.5m GVA
- 1 Trade win of £400k
- Grow London Global Fintech Trade Mission to New York and Toronto
- Grow London Global Fintech Trade Mission to Singapore Fintech Festival and Australia

NEXT QUARTER



- Hosting a 'Future of Digital Assets' dinner with scaleups and stakeholders
- Hosting an 'Access to funding' event with Dawn Capital
- Hosting a 'meet the corporate' event (Corporate TBC)
- Hosting a 'Fintech Club' networking event

ACTIVITIES

- Attended and Janet Coyle spoke at Fintech Connect
- Attended Innovate Finance Fintech as a force for good
- Attended the Cybersecurity and Cloud Expo
- Members of the London FDI and Trade teams attended Expand Northstar Dubai and Fintech Surge alongside Indian team
- Attended FT Cryptoasset business summit
- Presented the London opportunity in Fintech to a group of Dutch Fintech companies in The Hague



Enterprise Tech & Business Services

HIGHLIGHTS

- AI roundtable with key stakeholders
- 6 FDI wins totalling £1.8m GVA
- 1 Trade win of £4.2m GVA

NEXT QUARTER



- Pre-BETT event for international delegates and London clients
- BETT activities during the show
- EdTech virtual mission to the US
- Enterprise mission to Dallas and Atlanta
- Fintech, Enterprise & Sustainability mission to Dubai
- Second phase of Virtual EdTech mission to US (pitching to schools)
- Filming for new AI marketing video

ACTIVITIES

- Organised AI roundtable dinner with a mix of clients (corporates, FDI and GLG)
- Launched the Virtual EdTech mission to the US
- Attended the 1st AI chatbot Summit in London
- Participated in City of London AI Dinner
- Attended CogX in London (Sept)
- Participated in UK AI Summit fringe activities
- Participated in Grow Summit
- Investor events with Brighteye VC (Education)
- Corporate meeting with Pearson & Capita
- 6 Enterprise Companies participating in GLG Singapore Australia Fintech mission



Sustainability

HIGHLIGHTS

- 7 FDI wins totaling over 6.7mill GVA including clients from North America, China, India, Australia and Brazil
- Second Sustainability Innovation Demo Day and Networking Reception on 12th October with Shirley Rodrigues providing the keynote
- Successful Sustainability campaign from 12th October to 12th December
- 5/5 NPS score for Sustainability Trade Mission to Chicago
- 17.8 million GVA achieved for GLG Sustainability
- Support for 100th FDI win promotion activity

NEXT QUARTER



- Meet the Corporates with Stellantis and Grosvenor
- Launch of Cohort 3 on GLG to include 25 sustainability companies from London, West Midlands and Scotland
- Cross-sector Sustainability Trade Mission to the UAE
- Climate Tech SuperCluster workshop
- Champions Innovate Workshop with GLA at London Stadium
- Attendance at Autonomy Summit Paris

ACTIVITIES

- Presented to visiting delegations from Netherlands, Norway, Turkey, Spain, South Korea and Japan.
- Panellist at BIG South London Innovation and Showcase, Here East Envisioning London 2050: Paving the Way for a Global Smart City, and Business Tourism Summit Sustainability session.
- UEFA Champions Innovate programme support with GLA.
- Events attended: Port of London Authority Net Zero Coalition, Circular Economy Week launch, Green Hydrogen Alliance roundtable with Rajesh Agrawal, Countdown to COP28 City of London event, Catalyst Forum, Earls Court Development Company Creating a clean and climate technology hub for London, TDK Ventures Energy Week with Ben Johnson, Unreasonable Impact World Forum, NLA Awards, Climate Impact Female Founders event, Sustainability Leadership Breakfast, Imperial College London-Technical University of Munich (TUM) Zero Pollution Technologies dinner, Rebuilding Europe conference with Catherine Barber, Launch of the Royal Docks Centre for Sustainability with The Mayor, London EV Show.
- Attended CRETech in Stockholm and Solar Energy & Storage in Birmingham

Life Sciences - MedCity

HIGHLIGHTS

- 57 new leads and 26 new opportunities
- We hosted Estonian, Turkish and Bulgarian delegations in London
- Hosted a webinar for North Carolina Life Sciences companies
- Attended Nordic Life Sciences in Copenhagen and GIANT Health Conference in London

•NEXT QUARTER

- Hosting MedTech delegation from Germany (with Trade Horizons)
- Hosting a delegation of life sciences and healthcare companies from Central Europe (Czechia, Slovakia, Hungary, Slovenia and Croatia, organized with DBT)
-  Hosting an online webinar and networking event for London and Japanese cell&gene therapy industry in collaboration with Biocommunity Kansai(BioCK)
- Together with Tus Parks organising an Advanced therapies Roundtable at UK parliament
- Attending Arab Health to connect with FDI clients from ME and Pakistan
- Attending HealthTechX 2024: The Future of Chronic Care, we have supported with curating topics and content for this year's conference
- Review all the projects from ILS times, follow-up and chase projects close to completion

ACTIVITIES

- We invited FDI clients to a Lab Providers Forum networking event at The Paper Yard, a new Innovation Centre at Canada Water by British Land.
- FDI Clients were also invited to MedCity Investment Hub event and given an opportunity to apply to pitch for investment. Out of 45 applications 2 FDI clients were shortlisted to the final and attended pitch training with a panel. They will be invited pitch as soon as they are registered in London.
- We organised a tour of 4 lab incubators in the Knowledge Quarter for FDI client generating strong GVA (40 jobs in 3rd year), to help them finding a lab space in the city which is a huge challenge for most of our clients.



LONDON
& PARTNERS

VISITOR ECONOMY

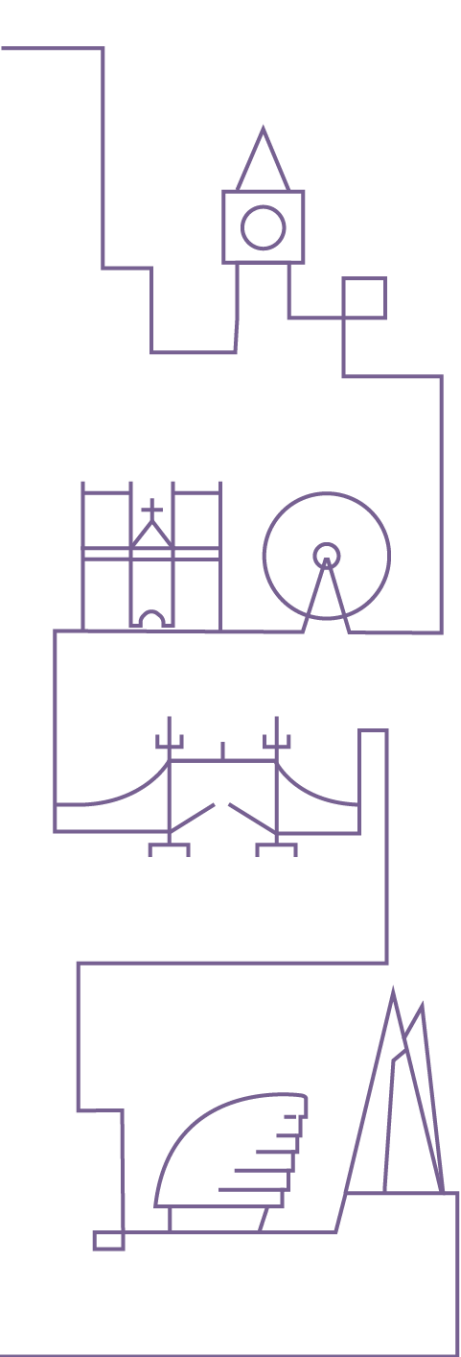


Visitor Experience

Visitor Experience strategy published with support of London's tourism industry to improve the visitor experience in London. Full delivery is dependent on a funding bid currently with the GLA for review.

Key updates

- Visitor internet access: Discovery programme funded by GLA currently underway to better understand visitor pain points when accessing internet in London and possible solutions.
- Visitor data: Early discussions with the High Streets Data team at the GLA to explore how we might add visitor data to the successful data service
- Placemaking: We are consulting key London boroughs to better understand how we will support them and their local partners to create, develop or raise awareness of these new visitor destinations.



Leisure Marketing summary

Let's Do London 2023

This years Let's Do London campaign was our best performing campaign to date, with improved campaign recall and influence.

Headline results:

- **£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), plus additional MIK.
- **Timing:** May – September 2023



Visit Britain: Gateway Innovation Fund



Funding: £250k Visit Britain grant fund and £400k+ in kind and cash contributions.



Objectives: Drive awareness, consideration and bookings for a dual destination trip from the US to London and Scotland.



Audience: USA Experience seeker



Partnerships:  media solutions

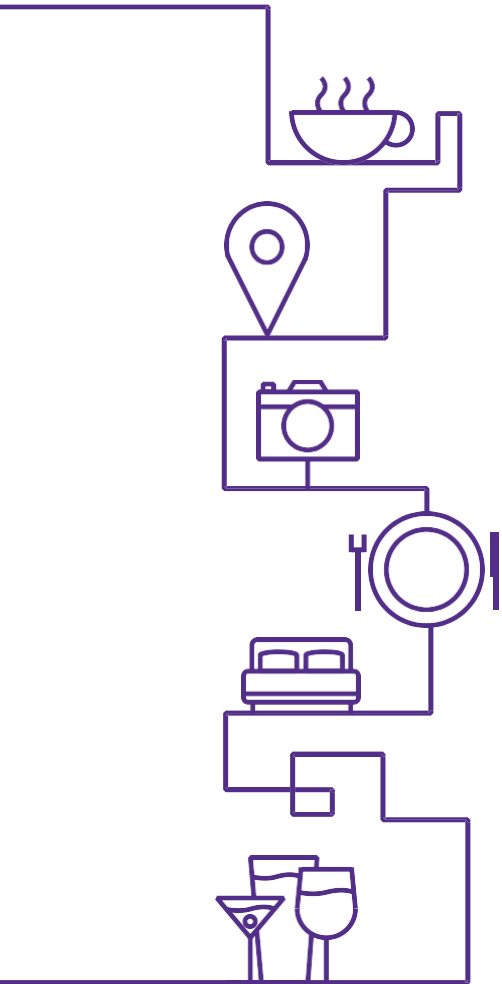


Timings: Feb – May 2023

Results: Expected imminently – Unfortunately, Visit Britain have delayed final reporting.



Visit London channels performance



Visit London website & ecommerce

- 4.37m new users between October and December
- 54% domestic users over the summer months
- Product revenue was c.£1.4m
- 10,200 transactions

Social media engagement and growth

- **45.7m** organic engagements and views achieved in Q3 for Visit London
- **178k** new fans following Visit London

Social media content

- Content this quarter showcased the best things to see and do in autumn and then switched to focusing on Christmas content from mid-November aligned with our cross channels always on campaign 'A Christmas too big to miss'.
- We also produced key pieces of content for New Years Eve fireworks and Halloween.



LONDON
& PARTNERS

**SMALL
BUSINESS**

What's happened Q3

Pilot Phase 2 of Grow London Local, incorporating the Wayfinder programme and London's Growth Hub, has been operational across 15 London Boroughs since early November; with our Business Support Managers active in these areas and our digital platform up and running accessible to all London's entrepreneurs!

Digital: The London Growth Hub was successfully migrated into [GrowLondonLocal.London](https://www.growlondonlocal.london). Since the 6th November, thousands of SMEs have been 'self-serving' via our digital platform. Packed full of events, programmes, and expert-led content, it's a 'one stop shop' of business resources. We've also built a diagnostic tool to shortcut their route to support.

In-person: Four Regional Managers and 16 Business Support Managers have been working to support small business in person. With an additional 4 BSM's being recruited in Q4.

Engaging businesses in the service via canvassing and a range of in person events, including Post Offices, university accelerators, local libraries and networks like FSB Disabled Entrepreneurs (right).

Total Businesses Engaged Q3 23/24	Pan-London
In-person leads	606
Digital (unique users)	8,782
TOTAL	9,388
Total diagnostics with a referral to service provision	
Business Support Managers	177
Digital	416
TOTAL	593

*Q3 GLL Data 6th November to 31st December 2023



Borough Onboarding

The roll-out of the Grow London Local service is almost complete working across Sub Regional Partnerships

November:

In the 6 Wayfinder boroughs and the South London boroughs

December:

Central London boroughs

Q4 January:

North East and South East boroughs

Q4 February:

West London boroughs

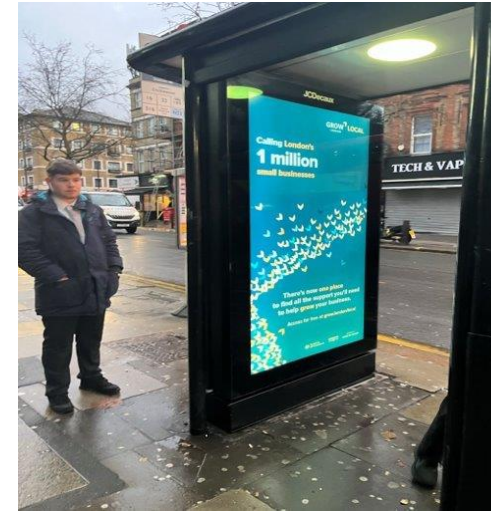


What's happened Q3

Grow London Local – Marketing



- We launched the second pilot phase marketing campaign for **Grow London Local** on the 6th November.
- Our key goals for this campaign were:-
- Drive awareness of Grow London Local offer
- Drive traffic to the digital platform
- Drive traffic to the support & digital campaign pages
- Drive conversions to 121 bookings
- Ensure our target postcodes are served with enhanced media that helps warm up BSMs outreach activity and supports conversion.



Unmissable ad example Kilburn



Paid marketing has driven the following traffic to the digital platform since the **6th November**:-

- **8,782** New Users visit GLL
- **5,325** Digital campaign page visits
- **1,201** Support campaign page visits
- **370** Conversions to 121 bookings

The biggest driver of digital platform visits is Google PPC at **64%** of traffic with most searched PPC adverts **help with business marketing** and **funding and grants**.

Nextdoor ads accounted for **14%** of user traffic but has the best performing conversion rate of **14%** to 121 bookings.

Unmissable ad targeting reached on average **81%** our target postcodes with a ratio of 3.2 equating to **6.7M Unmissables** delivered over audio, TV, DOOH and OOH.



LONDON
& PARTNERS

LONDON BRAND – PR



London Brand - PR



High-level summary

Q3 was a productive and successful quarter for PR coverage. Highlights on the business side included hosting a media panel of 12 journalists at IMEX America, a live podcast with Bloomberg at Grow Summit, collaborating on a press announcement with the West Midlands on the first-ever extension of Grow London Global to other regions in the UK, and delivering strategic press interviews during a trade mission in China.

A major achievement was marking London & Partners' 100th Foreign Direct Investment win, gaining press coverage both domestically and internationally.

On the consumer side, the team collaborated on a festive Tube map with TfL to generate coverage for London as a Christmas visitor destination and organised a giveaway in European media.

The team also worked with international influencers for New Year celebrations and landed opportunities throughout the quarter to explore story ideas for London's 2012 Olympic legacy in the context of the upcoming Paris Olympics.

Q3 PR results:

Total pieces of coverage:
286

Global audience reach:
552,496,000

Global engagement:
7,490,351

London Brand – PR, consumer press highlights

GRAZIA

London: 5 insider tips for Christmas in the metropolis



by **Kyra Piontek**
21.12.2023, 12:00 o'clock

London Eye, Big Ben, Tower Bridge... London has a lot to offer when it comes to sightseeing. Especially at Christmas time it is worth a visit. Why? That's what you're reading here.



Why I Love London in Shoulder Season — From Access to Insider Events to Deals on Incredible Hotels

When it comes to the perfect time to visit London, this travel writer has found the sweet spot.

By **Kristin Braswell** | Published on October 23, 2023



Advertisement

Step into the world's most renowned impressionist paintings

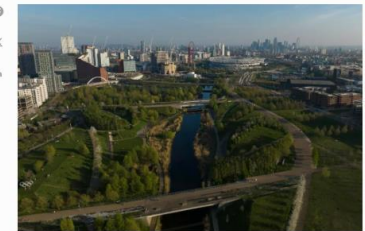
Forbes

Why You Should Visit Stratford, The New Cultural Center Of London

Michele Robson Contributor
I write about travel specialising in airlines and luxury travel for less

Follow

Oct 26, 2023, 06:34am EDT



Stratford is home to numerous attractions, including Queen Elizabeth Olympic Park. GETTY IMAGES

While there is a multitude of places to visit in the centre of London, there's another area that should be on every London visitor's list. Not only does Stratford in East London have a wealth of things to see, with many more cultural attractions being developed, but it is also a great value area to stay with modern hotels. It is home to Queen Elizabeth Olympic Park, Westfield Stratford City shopping centre and restaurants serving up food from across the globe, from Thai to Mexican.

Getting There

The area is incredibly well-connected, which makes it feasible to stay

48 Stunden in London
Neue Hotels, Restaurants, Bars, Shows, frisch geputzte Sehenswürdigkeiten und der Rhythmus der jüngsten Metropole Europas: Es ist mal wieder dringend Zeit für zwei Tage an der Themse

Skift.

Report Overview

Exploring Gen Z and Millennial Travel Habits

Varsha Arora + Skift Team

Journal 07:30 of Sunday, December 10, 2023
7:30 a.m. diary (weekends)
Today's News
Listen on Apple Podcasts
duration: 00:10:05 - The 7:30 a.m. news of the
Episode website

Journal 07:30 of Sunday, December 10, 2023
7:30 a.m. diary (weekends)

Today's News

Listen on Apple Podcasts

duration: 00:10:05 - The 7:30 a.m. news of the

Episode website

TRAVEL NEWS METROUK.gov.uk
A CHRISTMAS CRACKER IN THE CAPITAL
Plenty of people out and about as London roars back for a Christmas 'Too Big to Miss'

männer* spartacus

Whether in summer or winter, the UK's capital is currently a mecca for LGBTIQ* travellers, whether they are interested in art and culture or the multifaceted nightlife.



Queer Britain

Britain traces its roots in the royal family, government crises and a pandemic. The metropolis of London has busy time conquering the hearts of foreign guests in recent years. The year 2022

EXPLORE DESTINATIONS TRAVEL GUIDES PLANNING PACKING

INSPIRATION > LUXURY TRAVEL

13 Hotels Worth Traveling For This New Year's Eve





LONDON
& PARTNERS

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 400 partners in the Tourism Partnership Programme.

- Income generation is performing well to target
- Strong pipeline for the remainder of the financial year
- New Strategic Tourism Partners – Primera (3x BID clusters) and Stansted Airport
- We hosted a Business Tourism Summit at ExCel for 81 partner representatives
- 12 new premium tourism members, including the Design District, Outernet, Knightsbridge Partnership and Hotel Café Royal
- As part of our Visit London 'Christmas Too Big To Miss' campaign, we shared a toolkit containing key messaging and assets for our 1,500+ partner contacts to amplify the campaign across their owned channels, using the hashtag #letsdolondon.



Commercial Partnerships – Business

The Business Partnerships team manage partner engagement and acquisition of partners across all Grow London programmes. We work with around 40 partners across inward investment, trade and innovation.

- We have just welcomed 5 new partners to our portfolio in priority sectors. Contract negotiations are currently being finalised
- In November, we delivered our first GROW Summit with 5 sponsors of the event – Mastercard, Fidelity Centre for Applied Technology, Wilson Sonsini, Google for Startups & Fieldhouse
- We have now gone to market with our new sustainability proposition, building a network of partners across our sustainability ecosystem with an aim to increase collaboration and growth in this sector
- Work has begun on further new propositions, recognising and exploring commercial opportunity within our key sectors and new programmes
- Focused on building a strong new business pipeline across our propositions going into FY 24/25



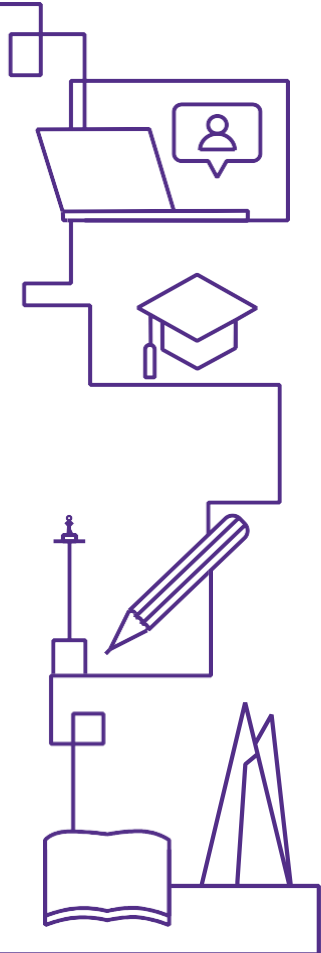


LONDON
& PARTNERS

STRATEGY AND OPERATIONS



Strategy and Insights



RESEARCH & INSIGHTS

- Delivered a tourism partnerships webinar introducing the London's Visitor Experience Strategy alongside the latest trends in visitor numbers and patterns in traveller behaviour. Staying on top of trends and having access to latest data is vital for our partners who highly value these sessions.
- Supported trade missions for Grow London Global with insight briefings and the key messaging for these trips enabling cohorts to be better equipped to seize opportunities in markets.
- Started the transition to a new knowledge management system. Scoping out the requirements and user journey ready for go-live in the new financial year.
- Initiated a research project to evaluate and scope out our impact across the different areas of L&P.

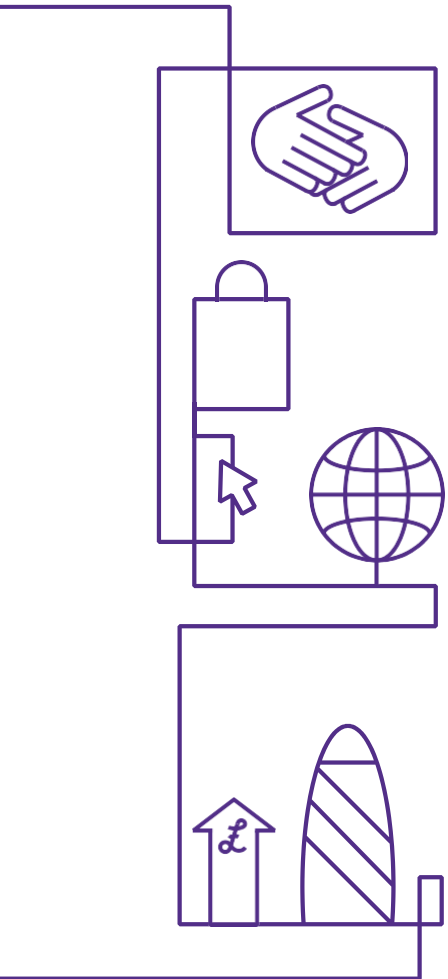
STRATEGY & PLANNING

- **Commenced the 2024/25 business planning process** which means that we are clear on how we respond to the external context including risks and have agreed the strategic assumptions and priorities that allow us to progress the detailed activity planning effectively.
- **Completed the quarterly review** – following a deeper review at half-year we remain on course for achieving our outcomes for the year. We continue to embed teams and ‘ways of working’ effectively as for any organisation growing at this pace, these are pressure point. Despite having paused/stopped some activity, Q3 is a peak moment and from a planning perspective we are learning to temper the pace of our ambition.

Supported key Q2 and transition activities such as;

- Provided robust project management and planning support to the Grow London Local directorate enabling it to progress successfully to Pilot Phase 2 and preparations for the Mayoral launch in January. In addition, being hands on in project initiation and planning of other UKSPF funded services that we are standing up imminently.
- Strengthened the economic validation of UKSPF and other activities, including undertaking annual surveys with clients that feeds our GVA methodology and ensures it remains up to date.

Public Affairs



STAKEHOLDER RELATIONS

- Meetings held with key London stakeholders – including BusinessLDN, City of London, London Chambers of Commerce, London Councils, Centre for London.
- Ongoing meets between senior business leaders and our CEO.
- Attending industry events including TechUK panel and the annual London Conference.
- 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.
- Ongoing engagement with Department for Business and Trade, growth hubs cross country and key city links such as Manchester Growth Hub..
- Continued meetings with Leaders of London Boroughs to enhance our pan London work.
- Engagement with our Small Business Advisory group, Life Science Advisory and Tourism Advisory Group.
- Attendance at political policy launches
- Developed engagement with life science stakeholders including enhancing engagement with MedCity.
- Attendance at Parliamentary events including Industry and Parliament Trust focus on AI.
- Attendance at Thinktank conferences including Centre for Progressive Policy and others.
- Continued progression of stakeholder relations through Opportunity London.

BOROUGH RELATIONSHIPS

Borough Connect event series: We kicked off with our first event aimed at informing, upskilling, and networking with boroughs on 23 November – An introduction to FDI and our sustainability sector work.

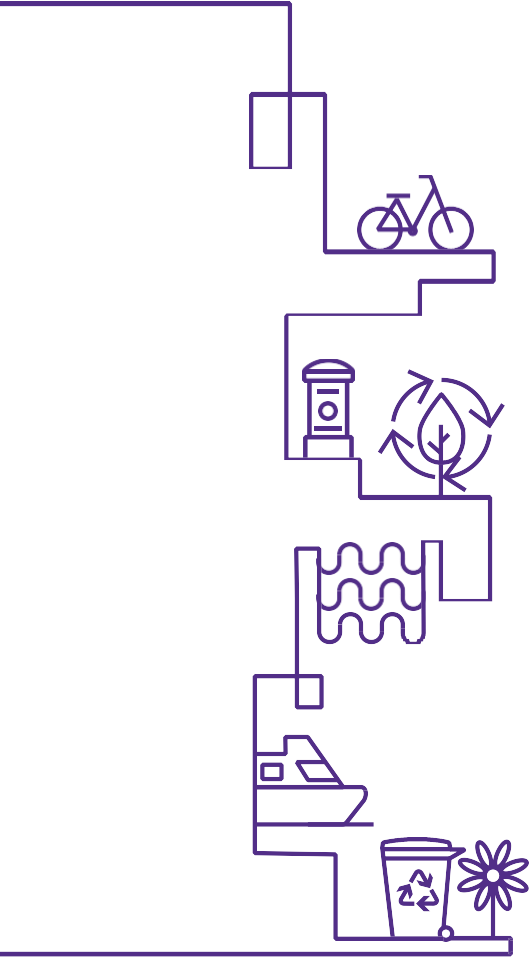
West London Alliance: We have built strong relationships with WLA, and have informal bi-monthly catch ups to up on L&P's performance across West London.

South London Partnership: In November we hosted all the South London economy directors at L&P offices to discuss future engagement and support for South London boroughs.

Central London Forward: In November, we presented to the CLF economy lead group, key update across L&P: Grow London local pilot progress, Grow London cohorts, destination strategy work and an in-depth introduction and Q&A session with to the new CEO of Opportunity London, Jace Tyrell.

Local London: Local London have been well connected to the Grow London Local engagement, in particular. The team have met with the Sub-Regional Partnership and continue to enhance their work with the sub region.

Operations



FINANCE

- interim Finance Director in place
- Delivery of a new Finance and HR system has ceased temporarily as we look to go back out to market with an updated specification.

TECHNOLOGY

- External audit of our cyber security complete and action plans being developed to maintain strong performance.
- Ongoing development of Salesforce to support our new Grow London Local service.

PEOPLE AND TALENT (HR)

- Launched Annual Staff Survey
- Majority of roles within Grow London Local have been filled
- Employer Branding project kick off

FACILITIES

- Commenced planning on future office requirements

LONDON
& PARTNERS

THANK YOU

