

LONDON & PARTNERS' REPORT TO THE GLA

Q1 2021-22

LONDON
& PARTNERS

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Q1 2021 / 22 summary

London & Partners has got off to a strong start in the first quarter delivering campaigns and programmes that will support the long term and sustainable growth to the capital.

The highlights for the quarter are:

- **Exceeding our annual targets for Business Growth, Business Tourism and Major Events** achieving £113m GVA in the first quarter against a mid-range annual target of £120m.
- **Landing the largest FDI project ever handled by L&P** from one of China's largest digital platforms creating 1,500 jobs and generating £32m in GVA.
- **Launching the Let's Do London campaign** targeting Londoners and domestic audiences with early results showing that audiences that visitors from outside London who recall the campaign are 19% points more likely to intend to visit in the next 3 months.
- **Winning the European Society of Cardiology Congress for 2024**, the largest European medical convention generating £8.7m GVA
- **Completing the refurbishment of L&P's new London home** at 169 Union Street on budget with a phased return to the office from 19th July.



**Introduction:
2020 / 21 Key
Performance Indicators**

Our methodology has evolved to reflect the new strategy

Outcomes aligned to our mission

Our outcomes are externally audited, our methodology is public and amongst the most rigorous in the world. For the year ahead we will report:

1. **GVA:** Demonstrating our economic impact defined as Gross Value Add (GVA) remains our key outcome which we will continue to track and also report job creation numbers.
2. **Income generation** continues to be an essential outcome more so than ever as we need to ensure London & Partners is financially sustainable.

We will also focus on Net Promoter Scores (NPS) as a measure of customer satisfaction – to balance our financial position, outcomes and customer satisfaction properly. Although this won't be a published metric it will be an important management indicator.

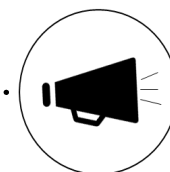
During the course of the year, we will start exploring more qualitative metrics to reflect resilience, inclusion and sustainability. This is a journey to identify what to measure, base line it and thereafter set targets for the future.

Exiting leisure and student campaigns means we will no longer measure social media engagements or perception as corporate outcomes. Neither will we track indirect GVA from our student promotion activity.

With such uncertainty we are at this stage providing an indicative range target. We will therefore:

- **As part of our quarterly reviews, we reserve the right to reforecast GVA**
- **Continue to track GVA and customer satisfaction lead indicators** as per the approach taken in 21/22 which allows us to more quickly detect if we are not on track.




2020 / 21 outcomes as set out in L&P's business plan



	High growth sectors		Visitor economy		Partnership & ventures		London Brand
What we measure	Additional economic benefit of our interventions	Client satisfaction (internal metric)	Additional economic benefit of our interventions	Tourism Industry satisfaction (internal metric)	Non GLA grant income	Partner satisfaction (internal metric)	No corporate outcomes Project specific metrics
GVA TARGET	Targeting additional economic benefit to London of £98m - £143m GVA						
CUSTOMER SATISFACTION TARGET	Internally, we will use NPS scores to target interventions to address customer satisfaction where a Net Promoter Score (NPS) is negative or neutral or drops significantly in year.						
INCOME TARGET					Targeting commercial income of £4m @ Group level of which £2.9m is tracked in score card		

2021/22 SCORE CARD - Outcomes against target (by 8 July)

See next page for comments.

	ENGAGING LONDON'S TARGET AUDIENCES:	ECONOMIC BENEFIT FOR LONDON:	WORKING IN PARTNERSHIP:
	Engagement (NPS delta)	GVA	Income
2021/22 target	Above negative & neutral or if a significant drop <20% change and <5 points drop	£98m-143m Mid range: £120m	£2.9m
Achieved YTD 2021/22	Limited date – too early in year to conclude. FDI & MIBP within parameters BGP may not be	£113m	£0.5m (estimate as accounts are to be finalized)
% of full year 21/22	na	94%	17%
RAG Based on % of YTD target			

Scorecard commentary

Intro

We believe 21/22 will be another unpredictable year with both Brexit and the global pandemic impacting businesses. This makes it challenging to set targets and we have yet again opted for ranges with the right to reforecast later in the year if necessary.

Engagements

About this outcome: This is the first year we will track our Net Promoter Score (NPS) as a means of monitoring engagement. We have tracked NPS for parts of the business for years whereas for other areas it will take us the year to implement it and set a baseline. The NPS score varies significantly by area hence it is not meaningful to track the score per say. The outcome **we are tracking is for the score to be above negative & neutral or if a significant drop <20% change AND <5 points drop**. Any of those changes triggers mitigating actions. Also, tracking the delta is only meaningful once we have a large enough sample size e.g. most likely from the second half of the year.

YTD performance: At this stage, here is an update for those areas where we have data but it is too early to make any major conclusions.

NPS data for

- FDI – within set parameters (e.g. green)
- MIBP – within set parameters (e.g. green)
- BGP – exceeds set parameters – with a 108% drop AND 28 points (e.g. potentially red if continues). This is on a small sample. Verbatim seem to indicate lower satisfaction with virtual delivery.

GVA

About this outcome: Note that **Salesforce will go live w/c 12 July with the refreshed annual trackers which we estimate will bring down like for like GVA by 5-10%**. This system change is normally done at the start of the year but was delayed due to other SF/restructure priorities.

YTD performance: **With £117m GVA against the £120m mid-range target, we have had an exceptionally strong start and nearly achieved our full year, mid-range target.** On a business-line level, FDI, Business Tourism and Major Events have all achieved the annual target. Trade & Growth, with its expected linear increase, is ahead of their pro-rata target and likely to also achieve its annual target by year end.

Some of this can be explained by the Chinese social media win (an L&P all time high at c £30m) and European Society of Cardiology at £8.7m split over 2 years.

However, in addition there are several notable multi-million wins (see p. 7 for details). **The 12 months rolling pipeline is also strong with c. £122m @ >50% probability** (which is £23m more than our £99m threshold for what we need to be on track to deliver projected targets).

Income

About this outcome: Note **the target featured has been update to show L&P's target e.g. £2.9m and not L&P Group Level** (originally £3.8m but was increased to c £4m as approved by Audit & Finance Committee).

YTD performance: To date we have achieved £0.5m income. The phasing of income is not even through the year. Having validated the forecast, we regard this outcome to be 'green' but there are uncertainties.

High Growth Businesses



FDI – New Projects, Wins and Activities

TARGETS

Overall: In Q1 we secured a total of 35 wins and £60m GVA

A significant Chinese social media win (£32m GVA), the single biggest investment L&P has ever delivered, pushed our Q1 performance way up on previous year.

But even without that our Q1 position is nearly double that at end Q1 FY 21/22.

We have also completed 75% more FDI wins this FY that in at same time last year.

Our FDI wins are forecasted to create 2,691 year 3 jobs

Markets: £59.5m GVA (99%) has been secured from across our 5 core markets. NA - £8m; China - £38m, India – £6.4m and Europe - £7.8m.

Sectors: Creative accounts for 56% of total GVA secured (£34m), FBST £12m; Urban £11m and ILS £2.6m

CONTESTABLE WINS

- Overall, 24 contestable wins were secured in Q1 £59m GVA and 2452 new year 3 jobs.

Some notable wins as follows:

- **China Digital Platform London HQ** £32m GVA and 1500 new jobs
- **Sweden Mobility (e-scooter) company** setting up UK HQ in London £7.4m GVA and 250 new jobs
- **Chinese Telecoms company** setting up its operation in London £3.6m GVA and 40 new jobs
- **Canadian Aerospace MRO operation** £3.1m GVA and 200 new jobs
- **Indian Fintech** £2.1m GVA and 50 new jobs
- **US West Coast Fintech** £1.4m GVA and 35 new jobs
- **US AI / Machine Learning** £1.4m GVA and 75 new jobs

NON-CONTESTABLE WINS

- 9 non-contestable completions in Q1 generating £1.1m GVA and 239 new year 3 jobs

Some notable wins as follows:

- **US Film Production Studio** £1m GVA and 175 new jobs
- **French Retailtech London operation** 25 new jobs
- **New Zealand based proptech** company 10 new jobs
- **Finland HQd proptech** company 10 new jobs
- **Hong Kong based business services** company new London office £42k GVA and 8 new jobs
- **US based business services** company new London office £36k GVA and 6 new jobs
- **Singapore HQd proptech** company £62k GVA and 5 new jobs

Outbound Trade: Mayor's International Business Programme

TARGETS

- Total number of active companies on the programme: **736/ 1099**

KPI'S

- **C1:** 561 / 900
- **C8:** 1396/ 1400

ACTIVITIES

- Building Your Board – The Benefits of an Experienced Advisory Board
- **Pre-Cohort 19 Launch Week - Sector Roundtables**
- **Cohort 19 Launch Week- welcomed 47 new members**
- Localising Your Product for New Market Entry
- Making the Papers – Targeting Key Media and Relevant Journalists
- 'Office Hours' with delivery partner, Ciklum
- 'Office Hours' with investor, Beringea
- 'Office Hours' with SEO specialist, Blue Array
- Demystifying Share Option Schemes
- **Mayor's International Business Programme: The Fintech Club**
- 'Office Hours' with delivery partner, Globalization Partners
- The Lean Story Canvas – Designing Your Story for Global Growth
- Meet the Corporate – Microsoft
- Social Media Marketing Office Hours with novi.digital
- Tackling Your Government Funding Strategy

ACTIVITIES

- The Journey to Scale - Raising Seed & Series A
- US Expansion, Fundraising & Exit - Office Hours with Wilson Sonsini
- Due Diligence & Getting Your Term Sheet Right
- Entering the US Market - Establishing Your US Team & Culture
- Entering the US Market – Managing a Sales Pipeline for Growth
- Meet the Market – Melbourne, Victoria
- Office Hours with Swiss Business Hub
- Pitching to US Investors: Pitching Tips & Meet US Investors
- Doing Well by Doing Good: Why Impact & Profit Aren't Mutually Exclusive
- **R.E.A.C.H. Virtual Trade Mission to North America - supporting underrepresented Founders from London and Manchester**

Business Growth Programme

TARGETS

- Total number of active companies on the programme: **1005/ 1300**
- Recruited companies by sector:
- FBST : 20
- Creative : 20
- UILS : 21

KPIs

- **CC1** (offboards) : 800 / 870
- **C8** (new jobs): 337 / 315
- **C5** (new enterprise): 139 / 105
- **C29** (new products): 90 / 94
- **GVA**: £29.2m / £55m

ERDF

- BGP has been extended to September 2022; ERDF outputs remain the same

ACTIVITIES

- The Cohort Launch welcomed 61 new companies to the programme. We held 18 events across five workstreams - sales, raising funds and finance, engaging audiences, people strategy and business planning - and other key sessions:
- BGP sector virtual meetups - encouraged engagement and created virtual networking opportunities. We welcomed guest experts including: Future Factories, Design My Night, Ferne Equity, HR Revolution, GE Renewable Energy, Green Building Council and Concrete Ventures.

ACTIVITIES

- Let's Talk London: The Equality, Diversity & Inclusion Agenda brought together startups, scaleups and FDI clients to hear from Fujitsu, IBM, Lendlease, DiversityQ and Extend Ventures about how they have embedded EDI on their people, leadership and talent pipeline strategies. Presenters also talked about their pipeline of opportunities for founders from underrepresented background.
- BGP structured mentoring scheme facilitated the matchmaking of 30 companies with 30 mentors. During the first two sessions companies were linked directly with their mentors, who will be supporting them throughout their participation in the programme.

Open Innovation Fellowship

HIGHLIGHTS

- Worked with senior innovation leaders (Fellows) from: **Barclays, Vattenfall, NHSx, Camden Council, Hackman Capital, Crisis, The Crown Estate and RSM**
- Delivered multiple workshops and sessions in partnership with the Royal College of Art. Themes include:
 - The role of place in open innovation through a London lens
 - Innovation culture and mindset
 - Authentic engagement with diverse communities to drive innovation
 - Innovation operating models
- Key speakers: LLDC, Farfetch, Sky, Vodafone, The World Bank, Deutsche Bank, Allia, QMUL, Nesta & others

ACTIVITIES

- Delivered 3 Discover London sessions deep diving into key innovation districts across London including **White City, Canary Wharf** and the **City of London**.
- Ongoing selection of Fellows for our autumn cohort (starting 13 October) with current confirmations from: **Slalom, AT&T, Virgin Media, Kennedys, TD Securities and the Fire Brigade**.
- Looking for an **Open Innovation Partner** to join us for the next year and beyond to continue to scale the Fellowship.
- Hosted a roundtable with the **C-Suite Sponsors** of our Fellows with a welcome from Rajesh Agrawal.

ACTIVITIES

- Hosted 3 events in the Open Innovation Series discussing themes including: innovation in tightly regulated industries with **United Utilities**, the future of 5G for connectivity with **Ericsson** and **Digital Catapult** and low code/ no code practise to drive innovation with **UST**.
- Hosted 3 **alumni coffee mornings** with our graduated Fellows and coordinated the first alumni dinner to take place in September together with our Open Innovation Ambassadors.
- Ongoing development of a **new product** in partnership with the RCA for a one-day **open innovation masterclass** open innovation to be delivered in Q3.

Business Marketing (FDI & CVB)

INTERNATIONAL

Good News-Room

We continued to use our WhatsApp network of almost 2000 business influencers to share positive stories about London's business ecosystem.

B2B website optimisation

We optimised our B2B websites (Business.london and conventionbureau.london) to increase data capture (contact form and newsletter).

AI in Life Sciences (June)

We launched and promoted a new report on AI in Life Sciences at CogX, in partnership with MedCity. The campaign now moves into a lead gen phase with a series of events in July.

Proptech campaign (June)

We launched a campaign to promote London's proptech sector on our channels and through partners. It featured updated sector messaging, quotes, thought leaderships from London based companies and paid media on LinkedIn.

DOMESTIC

Convention Bureau (CVB) marketing and PR

Launched #LetsDoLondon campaign to inspire the business community, event and meeting planners to book events in London again, safely and responsibly.

Supported various activations for domestic meeting and event planners with #LetsDoLondon branding and messaging, such as Confex International 2021.

Worked with Delegate Wranglers to launch London: Your Global Hybrid Studio activation alongside featuring a range of hotel partners.

Open Innovation Fellowship

We continued to support the Open Innovation Fellowship by driving awareness of the programme and events.

Beyond HERizons

We supported the launch of Beyond HERizons - a 12-month programme targeting the funding gap in the investment landscape and providing female founders with the skillset, network and confidence to scale their businesses.

Visitor Economy



Conventions & Business Tourism

ACTIVITY

- **LetsDoLondon** Business Events activity – media focus ; conference News, Confex supplement, Exhibition News, InVoyage,
- **Chelsea F.C ReConnect conference**, L&P on panel for client live event
- **Delegate Wrangler** activation day with partners – 3k engagements
- **MICeBOOK** Industry relaunch event – 61 attendees and virtual reach to 151
- UK agency leaders event- 24 key agencies
- US – 2 virtual client activations – **London Office Hours** with 30 buyers & partners
- **Good Morning London** virtual client event with DMC partner – 90 clients
- **European Key Client roundtable** with EU /Brit Chamber of Commer CEO
- **Virtual London presentations** with Smart Stage to European buyers
- **Club Europe Vlogs** – Focus on European hospitality workers in London and their venues
- **IBTM Wired**- London as part of content panel
- **ISMRRM virtual booth** – delegate boosting for 2022 congress in London
- **ICCA Europe Summit** – virtual event

KEY WINS

- Intl Society for Magnetic Resonance 2022 £7M GVA
- European Society of Cardiology 2024 £8.7M GVA
- Shoptalk 2022 £1m GVA
- Esports Engine £1.1M GVA
- Nuskin £1.4M GVA
- Top Dog Promotion Events drinks Festival £466 K GVA
- International Ergonomics Association **IEA 2027** (status: London selected vs Malaysia – not announced yet)
- **Ecocity 2023** (status: London selected vs Tel Aviv and Panama City)

BIDS

- Intel Partner Connect EMEA 2022 1400 delegates ; 6 days
- Fedex Presidents Club Program Oct 2022 176 delegates ; 5 days
- MicroConf Europe 2022; 200 delegates 3 days
- Context summits Europe Sept 2022 – 400 delegates ; 3 days
- European-African Hepto-Pancreato Biliary Association E-AHPBA 2025 - London shortlisted
- World Congress of Audiology WCA 2028
- International Symposium of Circuits and Systems **ISCAS 2025** bid presentation
- European Congress of Clinical Microbiology and Infectious Diseases **ECCMID 2025 & 2027** London shortlisted

Major Events

DELIVERED/SUPPORTED

- Announcement of UEFA EURO 2020 Trafalgar Square Fan Zone.
- Live UEFA EURO 2020 tournament support.
- Supporting the event programme workstream under the Lets Do London recovery programme with ownership of the calendar sub group.
- Supported with ticket sales for the Rugby League World Cup 2021 via outreach to embassies.
- Supported the major event recovery strategy through maintaining the London Event Coordination Calendar resource

WON/BIDDING

- Announcement of two NFL games to be hosted at London's Tottenham Hotspur Stadium in October 2021.
- Hockey World Cup Clarification Round (2026)
- MLB Clarification Round (2023 & beyond)

OTHER

- UEFA EURO 2020 Media Hub live with on the ground marcomms support.
- Ongoing management of key accounts e.g. Laver Cup, Formula E, Aniara.

Leisure Marketing summary

Domestic

Let's Do London campaign targeting Londoners and domestic audiences to increase consumer spend in London launched on 10 May

Early results indicate that audiences who recall the campaign are:

- **Almost 3 times as likely to have visited London**
- Visitors from outside of London **are 19% points more likely to intend to visit** in the next 3 months
- **Confidence in visiting London is 14% points higher**

GVA from the campaign will be supplied in the next quarterly report

International

International audiences have not been a priority due to international travel restrictions.

London & Partners has begun working with the leisure tourism industry via the London Tourism Recovery Board (LTRB) to understand the need for an international tourism marketing campaign for London.

Key questions under consideration include:

- Duration of activity given international visitor recovery not expected until 2024
- Role of Visit Britain and national campaigns
- Target markets and audience segments
- Funding required to make a significant impact

Visit London channels performance

Social media engagement and growth

- Visit London social channels generated **4 million engagements** in Q1.
- For 2021-22, reporting model is extended to all audiences to capture channel reach and global engagement.
- 20.5K increase in followers across Visit London Instagram, Facebook and Twitter channels (3.2M total followers). A small decline on Facebook (-0.11%) and Twitter (-0.40%) is likely due to platform updates and bot clean-up with competitor brands experiencing the same effect.

Social media content

- 'Always on' content plan was closely aligned with Let's do London campaign inc. GLA event programme. Creating original social-first video content around themes and events generated strong engagement particularly Instagram reels (2.3 million engagements).

Website

- Visit London saw 4.12m user sessions in Q1 2021 compared to 7.46m user sessions in Q1 2019
- User sessions from domestic audiences fell from 3.80m in Q1 2019 to 2.89m in Q1 2021.
- In Q1 2019, domestic user sessions accounted from 51% of all sessions, whereas this rose to 70% in 2021, underlining the importance of domestic users. Domestic user sessions increased every month throughout Q1.



London Brand

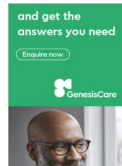
London Reputation - PR

Business PR highlights



London and Greater Manchester join forces to support entrepreneurs from diverse backgrounds

First diversity, equity and inclusion trade mission to North America launched



Access All Areas



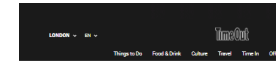
MAJOR EVENTS WORTH £600M TO LONDON PER YEAR

This quarter the L&P PR team has generated over **2100 pieces** of positive coverage for London across core markets and the UK leading to **21m engagements**.

Key initiatives supported in Q1 include:

- Lets Do London/London Eats launches
- UEFA EURO 2020 promotion
- Launch of major events economic impact report (in collaboration with GLA press team)
- First REACH trade mission for founders of underrepresented BAME backgrounds between London and Manchester
- Launch of Beyond HERizons programme for female founders
- VC investment data story into London Fintech sector as part of Fintech week London

Consumer PR highlights



EXCLUSIVE: Sadiq Khan outlines a £6m year of fun for London

He launches the Let's Do London campaign: 'We want to make this the best summer London's ever seen'



itv NEWS

INDEPENDENT



'We are joining with famous chefs, foodies and hospitality venues to celebrate our city's world-renowned industry,' says London Mayor Sadiq Khan

TODAY @TODAYshow

International travel is picking up again, but it will be a while before it's back in full swing. @Sarah_Harman takes a look at how London, one of the most-visited cities in the world, is coping.



1:41 PM - Jun 24, 2021 - Wildmoose

Seen in the City



Where to watch the Euros in London this summer

theguardian

London tourism gets £6m boost with new advertising campaign

The Let's Do London project will remind Britons 'that one of the world's top tourist destinations is on their doorstep'

- Coronavirus - latest updates
- See all our coronavirus coverage



A Major events in London in 2021 will include 150th anniversary celebrations at the Royal Albert Hall. Photograph: David Jenner/The Guardian

London's tourist board has launched its biggest ever domestic marketing

silicon canals

London & Partners launches new programme to tackle gender gap in funding; selects 15 female founders

By Vishal Singh - June 17, 2021 in News

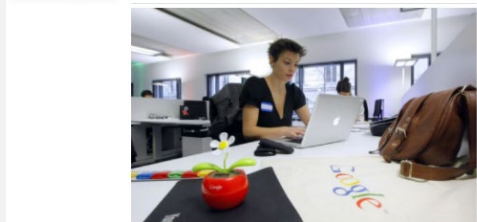


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Britain's tech industry needs to address its gender gap and invest in women

Check Warner and Alexis de Raedt St James
Check Warner is a partner at A&V Ventures and Alexis de Raedt St James is the Managing Partner at Merian Ventures



Britain's tech needs to deal with its gender gap and invest in women, writes, Check Warner and Alexis de Raedt St James

Income Growth Opportunities



Commercial & Partnerships

To improve our service, we have centralised our engagement with corporates and partners for a more holistic and coordinated way of working. Structurally, this means we have established a Commercial and Partnerships Directorate.

ACCOUNT MANAGEMENT

This team will establish best practice and service across our income generating partnerships to protect and grow these important revenue streams. We have been largely focused on renewals and integrating the team.

Inward Investment: £402,985 from 29 partners including 5 new. These are professional services companies who support our FDI work.

Tourism: £527k currently achieved and we are on track to achieve our income target of £600k. Tourism partners remain badly financially affected by CV19 but see value in partnering with L & P. We continue to support them with insights & events.

Trade & Growth: Recruited account manager to support partners across MIBP, Innovation Programmes and our strategic partners

Destination: Established this role as responsible for partners across Future Occupiers as well as other destination focused partners across London.

CORPORATE ENGAGEMENT

This team is responsible for:

- Building long-term, sustainable, mutually-beneficial relationships with businesses
- Promoting our new mission and strategy
- Driving commercial income

The priority for Q1 has been to establish the team and run a series of workshops with colleagues to understand priorities for corporate engagement work. We have also been refining our systems and tools, and supporting time-sensitive income generating projects across the business.

Income Generation

To allow us to coordinate to development of our income growth opportunities, we have adopted a portfolio approach. This includes the necessary tools and governance to allow us to assess, develop and approve all income opportunities and track outcomes once live.

How we manage the income growth portfolio

Identifying new opportunities – New opportunities identified are progressed through existing governance structures to determine whether to proceed or not with the case. If an opportunity is approved, it is added into the portfolio. The portfolio is overseen by the CEO and managed by the Finance Director and the Strategy Director.

Governance - All projects must be approved through our existing governance before any commitment of resources/costs.

Tracking progress – Each month, a detailed dashboard is developed and discussed in a Business development group. This allows for regular scrutiny to be applied

Reviewing and prioritising our portfolio – The portfolio is reviewed regularly by our Finance Director and Strategy Director. This is reported back to our Management Committee to support any prioritisation decisions as needed. This has resulted in some project being paused and others being accelerated.

Key challenges and risks to delivery

The key challenges to delivery relate to several common areas:

Resourcing – Capacity across the business is constrained and there is a need to prioritise effectively to ensure best use of resources.

Management Capacity – Management capacity is needed on multiple project as well as BAU.

Project management capacity – Project management capability is important to deliver on some of our larger projects. Internal training is being delivered to support.

Overlap of customers – A number of our income opportunities target the same customer groups and there is a risk of not being coordinated in our sales approach. The corporate engagement team will play a key role in mitigating this.

Income Generation

Opportunity Pipeline

We have prioritised our portfolio to focus on those opportunities which are mature, aligned to our organisational objectives and generate a financial contribution. The key opportunities within our pipeline include:

HUMAN – Developing a global event to explore what it means to be human in an era of technology, showcasing ideas and immersive experiences that challenge, inspire and excite.

Currently negotiating to deliver an event in March 2022 with an expectation that terms will be finalised by end of July.

London Leaders Network - A network for alumni of all of our business programmes (BGP, MIBP, FDI, SVC2UK, OIF). Providing continued engagement and maintaining relationships. This programme is expected to go live in October following an implementation period for a new platform and successful recruitment of the alumni community.

Sustainability – Supporting London’s Green economy and accelerating London business transition to net zero. Ongoing work to define the product and commercial model

Public Sector Contracts - L&P has identified the potential for further funding through contracts awarded from central and local government. A structured approach to qualification, bid development and delivery management has been developed. A proactive and reactive approach to opportunity identification is being implemented.

Live opportunities

Live opportunities include new commercial revenue streams, redesigned existing streams and existing revenue streams. These are all monitored and assessed against the targets we included within our business plan for the year. Key highlights include:

West End Future Occupiers - A pilot programme to refresh the West End’s world class consumer offer, bringing innovative new occupiers to vacant retail, hospitality and leisure spaces in the West End. Income target of £552k for this FY within London & Partners Ventures.

DotLondon – A contract has been provided for a new RSP which will transition in September. Income target of £1m for Dot London Domains Ltd.

VisitLondon - implementation of a growth strategy to grow back the income from our VisitLondon website. Income target of £195k for this FY within London & Partners Ventures.

Partnership programmes – an update to the commercial and delivery models for Tourism and Inward Investment Partners. Income target of £1.0m.

Strategy & Operations

BOROUGH MARKET



BOROUGH MARKET

Strategy & Corporate Affairs

SUMMARY

- Throughout this report, it is evident that L&P has had a strong start to 21/22, and the strategy-led Q1 Business Review was an effective, new, approach to validate our current course.
- This directorate supports other directorates at every step of the way but has a particularly important role to ensure the company mobilise well at the start of a new financial year – from the injection of insights and stakeholder engagement, target-setting and project management & planning support it provides.
- This quarter was the pinnacle for activating the business plan. The team has been on the forefront of supporting the wider business to ensure there is clarity and momentum as Q1 begins.
- Externally, the team has engaged the Mayoral team and Assembly members as well as key stakeholders involved in the Let's Do London domestic tourism campaign.
- Internally, the team continued to support both the Business Growth and Visitor Economy teams and being hands-on in guiding the early stages of the Income Growth portfolio.

STRATEGY & PLANNING

- The focus for Q1 has been to **activate the business plan** including the Income Growth Portfolio of projects. Hence, the team has **supported project teams with their project initiation and drafting project briefs** and plans and securing approval to go-ahead.
- **Delivered Decision Making training** (L&P's project management training) to c. 20% of L&P staff to upskill project managers and teams.
- Undertaken the **Q1 Business Plan review** to validate any requirement to change our course for Q2/3. **The review has concluded that no significant change is needed. Income maximisation remains our goal, virtual delivery remains our primary delivery mode in Q2, resourcing is at max capacity – additional work requests will require reprioritisation.**
- The **Sustainability IG Project** has transferred into this directorate due to its L&P wide implications. Resourcing has been an issue which has impacted the speed of progress. We have prioritised some delivery and progressed the project plan in parallel.
- **Evaluation:** Finalised the update of the **GVA evaluation methodology** which is about to go live w/c 19 July. Initiated the **annual KPI Audit** which will be undertaken in Q3 by the same external consultants as previous year.
- Note that the Business Excellence and Salesforce teams have moved to new directorates as part of the restructure.

Strategy & Corporate Affairs

STAKEHOLDER RELATIONS

- The focus for Q1 has been **stakeholder engagement** across a number of key areas:
 - 2021 AGM and results
 - Let's Do London domestic tourism campaign
 - London Assembly election; subsequent engagement with returning and new AMs
- The stakeholder engagement strategy continues to focus on support for the L&P strategy, **building engagement with GLA, London Boroughs, Westminster and Whitehall** relating to resilient, sustainable and inclusive growth across high growth sectors and the visitor economy.
- In terms of specific **GLA support** stakeholder relations have:
 - Attended the regular roadmap tracking meetings
 - The Arts & Culture strategy group meetings
 - Briefings for Mayor on **tourism messaging and UK Honours** and for the Deputy Mayor for Business on **Sustainable Tourism conference, Wipro meeting, London Tech Ambassadors meeting, Cities Restart conference**

RESEARCH & INSIGHTS

- Delivered **Q1 tourism insights webinar** to partners showcasing the latest trends in domestic and international tourism and their sentiment towards travel.
- Published the **eleventh edition of our concise Covid-19 insight report** showcasing the latest intelligence with regards to the pandemic and its impact on our audiences and markets.
- Commissioned **wave three of our international traveller sentiment research** with VisitBritain, Visit Scotland, and Visit Wales to understand appetite for travel and perceptions of their likelihood to visit the UK.
- **Consulting and supporting on income generating projects** including the West End Future Occupiers and Royal Docks including building out propositions.
- **Generating content for the publication of statistics to support Fintech Week** London in July. Exploring Fintech investment trends so far in 2020 and how London is performing.
- **Restarted our Attractions Monitor** to capture the weekly impact of the easing of lockdown on the capacity of participating venues.

Operations

- A key focus of the Operations team as a whole has been to finalise the fit-out at 169 Union Street and plan for the return to the office.
- The refurbishment including the introduction of upgraded video-conferencing technology to manage hybrid working has come in on budget.
- The return was delayed from 21st June to 19th July in line with government guidelines. Familiarisation days were organised for staff in May and June to come into the office, learn about the new ways of working and have a tour of the surrounding area. These have been well received and employees have welcomed the opportunity to meet colleagues face to face.
- HR and working policies have been updated to support the return to the office.
- During the quarter we held our first Diversity & Inclusion Fair with the aim of raising the profile of our network groups, encouraging more individuals to join the groups or become allies. In addition, all staff undertook refresher D&I training covering protected characteristics, bias and micro-aggressions.
- Work commenced on the development of a new HR strategy for the organisation.

THANK YOU

LONDON
& PARTNERS