

# **LONDON & PARTNERS' REPORT TO THE GLA**

Q3 2020-21

**LONDON**  
& PARTNERS

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# Making an important contribution to London's resilience

Q3 was a crucial period for London with the run up to Brexit, the health, social and economic impacts of Coronavirus, and towards the end of the year some hugely encouraging news about vaccines.

Within this period of uncertainty London & Partners has continued to perform well, delivering investment which will bring long term and sustainable growth to power London's recovery. We have also continued to see the impact of our coronavirus response plan, with our work supporting London's sectors through our in-city resilience work.






As a result of that effort, we have:

- **Beaten our year-to date target for business GVA**, creating £86m in growth through outbound trade and inbound investment. Companies like the Indian technology company Cygnet Infotech, the Dutch bicycle subscription firm Swapfiets, and the German financial services firm Linus Capital have arrived in London in these period.
- **Beaten our year to date target for engagement and perceptions change**, particularly as a result of our successful 'Because I'm a Londoner' campaign which aimed to encourage Londoners to safely support their city's hospitality leisure and retail sector, and a well performing Christmas campaign.
- **Received strong feedback for our Brexit support work**, Which has included round tables and expert briefings to help people prepare, a reactive hotline to help make sure we answered any questions our stakeholders had as they prepared for the end of the transition, and a highly successful international media programme to promote London's resilience.



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

# 2020 / 21 Outcomes - as of December\* - strong results

	ENGAGING LONDON'S TARGET AUDIENCES:		ECONOMIC BENEFIT FOR LONDON:		WORKING IN PARTNERSHIP:
	Engagement	Perception	Business GVA	Student GVA	Income (as of end Sept)
2020/21 mid range target	47.8m	1%	£113.5m	£29.9m	£3.3m
Achieved YTD 2020/21	44.1m	5%*	£86m	£0.3m	£2.1m
% of full year 20/21	93%	-	76%	1%	64%
% of pro-rata vs time of full year 20/21**	176%	-	101%	2%	85%
RAG Based on % of YTD target					

\* - Due to furlough, we have reduced the frequency of reporting. Above was achieved at some point during December but not necessarily at month end.

\*\* - 75% of time gone of the year

Considering the circumstances (pandemic and Brexit), we have performed strongly against our outcomes. Our main issue is income (see finance section).

**Engagements:** Full year target nearly achieved. 'Because I'm A Londoner' (BIAL) campaign delivered strongly against target and business Marketing (the FinTech push) and general PR have also achieved particularly well. We expect to end the year close to target as all major activities have been delivered.

**Perception** – BIAL helped achieve the annual target. To save cost we will not measure perception on a remaining B2B activity and this would not impact on us achieving the annual target.

**Business GVA** has delivered well. Inward investment and trade are performing strongly whereas Business Tourism and Major Events are understandably very challenging.

**Student GVA** not yet measured as the campaign has been postponed to March.

**Income** – see finance section.

# 2020 / 21 Lead indicator board as of December – holding up well

	BUSINESS DIRECTORA LEAD INDICATORS – 12 months rolling								
	FDI				TRADE	BUSINESS TOURISM			
	Pipeline size #	Pipeline size % split	£m value of 'strongest opportunities'	Customer satisfaction of webinars	Customer satisfaction of webinars	Pipeline size #	£m value of 'strongest opportunities'	Size of domestic (corp. & associations)	Customer satisfaction of webinars
<b>Base line</b>	500	55% delivery 45% prospect	£60m	80%	80%	70	£49m	£17.5m	80%
<b>Current status</b>	<b>1556</b>	<b>41% delivery 59% prospect</b>	<b>£81.5m</b>	<b>95%</b>	<b>86%</b>	<b>44</b>	<b>£47m</b>	<b>£15M</b>	na
<b>Current vs baseline %</b>	116%	-	<b>136%</b>	-	-	61%	<b>96%</b>	85%	Current: 81.5+47=£128m > £60+49= £109m

We are monitoring 3 lead indicators for Business GVA:

1. Satisfaction of events (e.g. webinars) => we continue to **exceed the 80% threshold**
2. Our ability to protect strongest lead in the pipeline: Here we are monitoring the stronger opportunities (e.g. >50% probability) as our aim is to retain these in the pipeline and ideally convert some to 'won'. We are in a good position as the 12 months rolling pipeline (£128m GVA) exceeds the £109m threshold.
3. Strength of domestic pipeline for BT => **we are currently below threshold** at 85% and have been so since October.



**Activity**

# FDI – New Projects, Wins and Activities

## TARGETS

**Overall:** By end Q3 we had achieved 99% of our 20/21 FDI GVA target (£50m), as follows: £49m GVA (89 FDI wins, 2903 new Y3 jobs)

**Markets:** £46m GVA (94%) has been secured from across our 5 core markets. China - £15m, India – £14.8m, NA - £12.8m – Germany – £2.4m and France – £1.1m. We secured 22 wins (£2.9m GVA) from non core markets – mainly from EMEA.

**Sectors:** FBST accounts for 61% of total GVA secured (£30m), 63% of wins (56 wins) and 65% (2,903) of all jobs secured. Creative has £8.4m GVA, Urban £5.5m and ILS £2.7m

**Activities:** We delivered a series of 8 webinars, along with our FDI partners as part of our **Business Resilience programme** to provide information and support to our business communities in the run up to the end of the transition period. .

## CONTESTABLE WINS

- Overall, 24 contestable wins were secured in Q3 £15m GVA and 737 new jobs.
- Some notable wins as follows:
  - **Indian SAAS/Software company:** £2.7m GVA and 150 jobs
  - **Indian SAAS/Software company:** £1.8m GVA and 100 jobs
  - **China led Lighting Hardware:** £1.4m GVA and 60 new jobs
  - **Dutch bicycle subscription service:** £1.1m GVA and 35 new jobs
  - **German Insurtech investor:** £1.05m GVA and 50 new jobs

## NON-CONTESTABLE WINS

- 18 non-contestable completions in Q3, 7 creating accelerated or additional jobs and creating £584k GVA. Some notable wins as follows:
  - **US Fintech:** £187k GVA and 80 new jobs
  - **Israeli Fintech:** 40 new jobs
  - **Australian software/SaaS investor:** £147k GVA and 30 new jobs
  - **US E-Commerce investor:** 30 new jobs
  - **Indian Energy investor:** £210k GVA and 20 new jobs
  - **German financial services investor:** 20 new jobs
  - **Israeli Cyber firm:** 20 new jobs



# FDI – Growth Projects, Activities and wins

## New Opportunities

A global advisory, development and investment company for the sports and live entertainment industries, looking at investment in West London.

A Canadian global visual effects studio, is growing their activity in London and expanding their team. Due to COVID the company is considering other locations outside of London to set up their virtual production studio space.

French owned artificial Intelligence platform dedicated to accelerating company revenue and cashflow, is expanding their team in the UK and London.

Two North American financial services companies looking at expansion.

## New Relationships

A number of financial services companies: the third largest Indian Bank, **2 Canadian Banks, 2 dutch abnks**, and a US fintech company.

We also built new relationships with a broad range of sectors:

An Australian global leading company in data science and artificial intelligence.

French global advertising agency and french software company

An Italian owned motor car manufacturer

Swedish multinational power company

LEGO's venture capital arm

## Activities

Organised a successful **roundtable with Lord Grimstone, Minister for Investment**, attended by senior executives from a diverse group of major investors in London.

Managed the **Brexit series** of webinars to provide information and support in the approach to Brexit, working with our FDI partners.

Supported **key events** with speakers and promotion including LTW, SVC2UK, The London Berlin Twinning event, City Week, Green Horizon Summit

Arranged a call between **London Borough of Barnet and Far East Consortium**, a major Hong Kong developer to discuss potential development opportunities in Barnet and supported a meeting with Rajesh and **Wipro**, a leading Indian technology company.

Set up the new Age Diversity network at L&P

## Growth Successes

No growth successes this quarter, on track to achieve annual target.

# Trade & Growth: Business Growth Programme

## TARGETS

- Total number of active companies on the programme: **889**.
- Recruited companies by sector:
  - FBST : 20
  - Creative : 20
  - UILS : 21

## KPIs

- **C1** (offboards) : 663 / 870
- **C8** (new jobs) : 265 / 315
- **C5** (new enterprise): 114 / 105
- **C29** (new products): 81 / 94

## ERDF

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

## ACTIVITIES

- Cohort launch welcomed 61 new companies to the programme. We held 21 events across five workstreams - sales, raising funds and finance, digital engagement, people strategy and business planning - and other key sessions:
- As per previous quarters, we hosted meet the investor office hours with Cass Entrepreneurship Fund, True, Foresight Group, Nesta and the Greater London Investment Fund. These sessions allowed companies access to insights on funding options and feedback on their funding pitch-decks.
- BGP sector virtual meetups to encourage engagement and create virtual networking opportunities. Guest experts included Nina Illes - BESA, Kimi Gilbert - The Future Factory, Sheena Bhattessa - Citizen Femme and Amy French from Level39.

## ACTIVITIES

- D&I: Black Founders Meet Up. Designed to connect London-based Black entrepreneurs with potential business partners and enable discussions around support systems and new business opportunities in the US market for Black founders.
- The Meet the Corporate sessions welcomed Goldman Sachs, OakNorth, Silicon Valley Bank and clients to hear, engage and learn from senior leaders in the London FinTech ecosystem. In collaboration with MIBP and FDI, BGP also welcomed AXA to discuss innovation and partnerships in the insurtech sector and TikTok, Deezer, Spotify and Warner Music for a discussion focused on trends in the music and technology industries.
- Two successful Mentor Mixer sessions invited graduated and active companies to explore the power of community and learn about network building as a key for continued business growth through a mix of peer to peer breakouts and engage with over 40 mentors.

# Trade & Growth: Mayor's International Business Programme

## TARGETS

- Total number of active companies on the programme: **721 / 1022**

## KPI'S

- **C1:** 389 / 700
- **C8:** 1265 / 1200
- **GVA:** £38m / £30m-£45m

## ACTIVITIES

### October

- Autumn Alumni Mixer
- Building a Board – The Secret Ingredient of Successful Start-ups!
- Virtual Trade Mission – Fintech to North America (5-8 October)
- 'Office Hours' with Globalization Partners
- How to be your own international PR machine
- Meet the FBI: Introduction to FBI Cyber Operations
- Meet the City Chicago for Urban Industries
- Meet the Corporate - Lloyds Bank
- Meet the Corporate – Verizon 5G Lab NYC & London
- State of Travel – 2020 and Beyond
- The Power of Human Storytelling: What B2B companies can learn from B2C strategies Your Leadership Style and its effect on teams & culture

### November

- Virtual Mentor Mixer
- Digital Marketing 2020 - Strategies for better ROI as you grow
- Raising Seed & Series A: Accelerate Your Growth
- Investor Office Hours

## ACTIVITIES

- London-Berlin Female Founder Connect
- Meet the Corporate with Benoy
- The Fintech Club
- Navigating the Path to a US M&A Exit
- Office Hours: Strategic Marketing
- Office Hours: Improve Your SEO Skills & Strategy
- Learning the Silicon Valley Scaling Playbook
- Urban Industry Roundtable with Microsoft

### December

- Doing Business & Achieving Success in Los Angeles
- Conquering LA: In Conversation with two Disruptive London Businesses in LA
- Meet the Corporate – Itochu
- Meet the Corporate – Tech Music Industry “Tune of Leadership”
- Meet the Corporate: AXA
- Virtual Trade Mission: Movie Industries in LA (7-9 Dec)
- Government Funding Workshop Why to Expand Internationally in 2021

# Major Events

## DELIVERED / SUPPORTED

- Supported the launch of the Earthshot Prize
- Contributed to Euro 2020 planning groups.
- Supported the Rugby League World Cup 1 Year to Go milestone & virtual Nations Team Manager Visits for Wheelchair teams based in London during the tournament incl. 'London in a Box' activation

## WON / BIDDING

- Bid submitted for Major League Baseball 2023-2026.
- Bid submitted for Hockey World Cup 2026.
- Bid submitted for Women in Sport Conference

## OTHER

- Engagement ongoing with key accounts including NFL, MLB, NBA, EPCR, PMLA.
- Concluded findings related to event visitor impact of major events.
- London Events Co-ordination Calendar (LECC) published monthly to help provide an overview of changes to London's event calendar.
- Initial work on plans for 2022.
- Major Events Video profiled at:
  - Thomas Cook pavilion at China International Imported Exhibition, Shanghai, 5 -11 Nov.
  - Thomas Cook global flagship store launch, Shanghai, 31 Dec.
- Head of the team spoke at the Major Events Summit
- Ongoing prospecting work as part of pipeline development.

# Business Tourism

## ACTIVITY

- CVENT Connect -7,000 delegates at a virtual two day event for the event industry and London had good content featured , and panel engagement/speakers
- Hosted Associations Partner meeting with guest speaker from NLA.
- ABPCO – SS joined the Education Taskforce working to support the UK associations and PCO networks
- ICCA Congress - virtual attendance
- ICCA Business Exchange
- IBTM World virtual – 2 partners, destination presentations , £4.7m enquiries
- ECM Mentor programme joint European initiative
- Destinations International – London representation
- Mayfair Virtual fam trips for Helms Briscoe & Conference Direct USA
- PlanetImex virtual exhibition – 25 client meetings, & London activations
- Global Incentive Summit, USA 2-day client facing virtual event with networking and 16 one-to-one client meetings; represented London Convention Bureau alongside destination partners including The Dorchester, Edwardian Hotels London, Historic Royal Palaces, and 2B UK Destination Management
- The Meeting Show Virtual
- EMA/L&P Hybrid showcase
- UK agency/CEO roundtable
- Ongoing social Media #LondonLovesEvents

## KEY WINS

- Lead Generation conference for 400 for 3 days April 2021, postponed from April 2020 at etc venues. £161K GVA

## BIDS

- ISCAS 2024 (now lost – rebidding for 2025 in Q4)
- ESC 2024-2026 accommodation search – and awaiting final decision on 2024 announcement
- EASL 2022-2026 accommodation search – 2 x year agreement following cancellation of 2020 Congress
- Ecocity Summit 2023 – planning and PCO selection – now working on full bid
- FENS 2024 – joint bid with ExCeL submitted in December
- EuroMed Lab 2025 – pre bid sent. Awaiting full RFP this month
- ECCMID bidding round 2024-2026. Received the RFP – submitted full bid in Jan.
- EULAR – ongoing meetings with EULAR society re future years
- IFSSH – Hand Surgery – virtual presentation on accommodation and social venues
- Sebiology 2023 – working with ExCeL and QEII
- ISCT 2024 – further accommodation search for ongoing bid - ExCeL
- European Assoc of Urology 13,000 March 2026
- European Neuroscience Societies 4,000 2026
- IWG Women & Sport World Conference July 2026
- Electric Car nbrand activation 2021 Oct/Nov
- Lataslot Conference 1,000 Nov 21
- Amway Singapore 2023

# Leisure Tourism Marketing

## Because I'm a Londoner campaign

- **Campaign results July – Oct 2020.** Research conducted by strategic insight agency: Opinium. Interviewed 2,000 Londoners.
- Our headline results are overwhelmingly positive and show that the campaign had a real impact and resonated in an authentic way with our target audience. The campaign generated:
  - 5% increase in consumer confidence
  - 43% uplift in frequency of going out
  - 28% uplift in spend (Equivalent to an additional £51 spend per person on retail, leisure and food & drink)
- As part of our **Because I'm a Londoner** campaign we ran activity over the October half term and in the run up to Christmas, before the December lock down. Promoting family things to do, with a focus on central London.
- We bid for, and were successful in winning, funding from the Visit Britain Marketing Recovery Fund. The activity will be a conversion campaign promoting bookable products and will run sometime from April depending on COVID restrictions. It will be dual branded with **Because I'm a Londoner** and **Escape the Everyday**.

## Christmas on Visit London social channels

- We created 10 videos depicting the magic London during Christmas. The videos highlighted our partners and their Christmas initiatives, key London themes, as well as the beautiful Christmas light displays around the city.
- Campaign generated a total of:
  - **1,262,503** total organic views generated (an increase in **1523%** than 2019 Christmas Campaign)
  - **95,827** total organic engagements
  - **2,407,464** total paid engagements (44% better than target)
  - **£0.006** CPE (33% better than target and 53% than 2019)

## China Leisure Activity Summary:

- Our Leisure channel on Weibo followers reached 122K.
- The contents read by 632K audiences, received 809K impressions and 103K engagements.
- We have promoted 7 Universities in London for a Universities spotlight campaign on Weibo. In total it received 50K impressions.
- **#LoveLondon#** hashtag reached 30 million impressions, and **#学在伦敦**  **#(study in London)** reached 20 million impressions.

# Business (FDI and CVB) Marketing

## Good News-Room

- We continued to use our WhatsApp network of almost 2000 business influencers to share positive stories about London's business ecosystem and showcasing resilience and innovation in London during these challenging times, as well as information on support available for businesses.

## Fintech campaign

- We ran a campaign to promote London's fintech ecosystem to US and India business audiences. It featured a PR story on fintech VC funding, an interactive map, two events and a media partnership with PYMNTS.com
- PR coverage included Financial News and City AM

## SVC2UK

- We supported the first virtual edition of SVC2UK in Nov 2020. Speakers included Michael Acton-Smith from Calm and Reid Hoffman co-founder of LinkedIn, to name a few.
- PR story about London and San Francisco as global hubs for impact tech with coverage secured in TechCrunch

## China Marketing

- We have partnered with TechNode, a Chinese media site promoting tech and startup ecosystems. The partnership allows us to reach TechNode's engaged audience with London content.

## London-Berlin twinning event (Dec 2020)

- We supported the event to mark the 20th anniversary of the twinning of the two cities, involving the Mayor of London Sadiq Khan and Governing Mayor of Berlin, Michael Müller - including a PR story on the Berlin-London partnership agreement which was covered in Tagesspiegel.
- Placed an op ed from Sadiq Khan in Die Welt calling for collaboration between London and Berlin to tackle global challenges

## Convention Bureau (CVB) marketing

- We supported the CVB team's second largest trade show (virtually this year), IBTM World with social media, emails, partnership marketing and a quiz.
- We prepared ourselves for the Meet Out To Help Out campaign as a sponsor for London (which was subsequently postponed but will return when lockdown lifts). We have social media support, emails, a webpage and will be directly targeting our wider business audience across London for this campaign. A good example of cross-business collaboration.
- Hybrid – we have prepared a resource on our website to showcase London's hybrid offering, which will be essential for future events. This showcases and links to our partners who offer hybrid packages. We also have created a brochure and promotional assets.

# Higher Education & Talent

## Higher Education

- Study London's principal activity in Q3 was the development and production of the 2021 international student attraction campaign, aimed at prospective students in China, India and the US. The theme of the campaign is 'Take the next step' highlighting the value of a London education in building a successful career.
- Working in collaboration with our partner London Higher, we shot the campaign video at Regent's University London and the University of Greenwich.
- A stakeholder webinar was attended by 40 university representatives and a toolkit containing a range of assets was circulated. The campaign is due to go live in early 2021, subject to conditions, and we expect broad stakeholder support for the campaign.
- Social media activity continued via Instagram, LinkedIn and Weibo to maintain engagement.
- A broad programme of senior stakeholder engagement was undertaken to understand future requirements for Study London.

## Talent

- Work began to ensure that the organisations linked to on the Talent Toolkit are fully compliant with London & Partners' values and diversity guidelines.



# Strategy & Corporate Affairs

## Summary

- This quarter the team have focused on supporting internal and external stakeholders to manage Brexit and coronavirus related challenges.
- The team achieved significant media coverage in our core markets highlighting London's resilience, the planning which has gone into preparing for Brexit. And the likely positive implications of the success of the UK vaccine programme.
- The team also worked with the Business Directorate to provide significant support for our business stakeholders on Brexit, including a programme of events, training sessions and a reactive helpdesk. This work was very well recovered.
- Internally, the team continued to drive data-led decision making, with the Covid-19 Insights report, an update to our performance methodology, and continued improvement of our use of our Salesforce CRM.
- We have also been working hard to support the office move to make sure that we take the team into our new home as smoothly as possible. This is an important piece of work that will have long term implications for our culture, effectiveness and financial position.

## STRATEGY & PLANNING

- Strategy has been heavily involved in supporting the management committee prepare **the emerging 3-year strategy to ensure L&P remains resilient and financially sustainable**.
- In light of furlough, the team has **provided ongoing business planning support to manage down our workload** and prioritise activities based on people availability, available budgets and delivery against outcomes. As L&P has delivered well against our outcomes, we have been able to significantly reduce our work to save cost.
- Our Business Excellence resource has been **involved in minimising the impact of recent cyber security breaches** to prevent future breaches. This resource is now project managing the **office relocation** which will be the key focus for business excellence up until the next financial year.
- We have **completed the regular 'maintenance' of our GVA model** by recontacting our FDI wins from recent years. This 'FDI recontact survey' is used to update key trackers in the methodology that will come into force in the new year.
- The Salesforce team has focussed on **improving the efficiency of how we use the Salesforce system** with some minor systems upgrades under way. It is encouraging that we can now focus on BAU efficiency as the major implementation is behind us and the system so well adopted by our teams.

# Strategy & Corporate Affairs

## CORPORATE COMMUNICATIONS & PUBLIC AFFAIRS

- **Stakeholder consultation** across all business areas regarding L&P's mission and strategy, followed by briefings and further consultation on direction of travel. These will be reflected as we finalise the strategy ahead of March 2021 launch.
- We held a **virtual press briefing** with the Foreign Press Association and placed a thought leadership piece from the Mayor in Die Welt
- Increased speaking engagements across all our sectors including London Business School, City Nation Place World Congress, HEC Students Paris and NWECC Occupiers Steering Group.
- Business as usual private office support for the CEO continued as well as business as usual GLA support for information requests and responses to Mayoral Questions
- **Continued Mayoral and Deputy Mayoral appearances** with support from the team on: Mayoral support letters, Trade mission pre recordings and growth programme launches.
- Continued engagement **with local authorities**, BIDs, property owners and other businesses on emerging plans and activity for economic recovery post-Covid.
- Preparation for **CEO's high level stakeholder meetings** continuing including DCMS, DIT, MPs, Think Tanks and partners.
- The **Tech Investment and Brexit stories** resulted in just shy of 300 pieces of coverage within core markets from outlets including the BBC, The Times, Forbes, Les Echos, Times of India.

## RESEARCH & INSIGHTS

- Published the eight edition of our concise monthly Covid-19 insight report showcasing the latest intelligence with regards to the pandemic and its impact on our audiences and markets.
- Continued our monthly tourism partner webinar series to inform members on the latest domestic and inbound visitor trends and forecasts.
- Commissioned with the other regional interboards the first wave of an international traveller sentiment survey to understand perceptions towards travel and appetite to visit Britain and subsequently London.

# Revenue Generation

## Tourism Partnerships

- Income from Tourism partners remains significantly impacted by the ongoing effects of CV19. Many members have been shut entirely or open on a reduced basis resulting in dramatic drop in their income and some liquidations.
- Focus remains on delivering relevant business resilience and industry specific content to partners to help them navigate the moving situation. During this period, we delivered 4 partner webinars covering Brexit; Insights; Digital Marketing and Air Bridges which were on average 94% rated as very positive/ positive by attendees.
- Renewal income during Q3: **£113,087** (35 companies renewing).
- New Business income: **£5,000** (2 new members)
- Cancellations: **£48,625** (19 companies)

## Business Partnerships

- FDI Commercial Partnerships
- We implemented a three-month payment freeze for Commercial Partners from March – June 2020
- Renewals took place in July 2020 for a 9-month partnership
- All Commercial Partners signed up for the 9-month partnership following their payment freeze securing £271,000 income
- Two new Partners were also secured in this period
- We supported our Commercial Partners with an additional Business Resilience Events series which helped them to engage with potential clients.
- We have written a new strategy for Commercial Partners for 21/22 and will begin to implement it in Q4 2021

**THANK YOU**

**LONDON**  
& PARTNERS