

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

Q4 2020-21

**LONDON**  
& PARTNERS

# Table of Contents

Headlines

KPIs

Activity:

- FDI
- Brand Engagement
- Trade & Growth
- Major Events
- Business and Leisure Marketing
- Higher Education and Talent
- Public Relations and Brand

MaOther Business Areas:

- Strategy & Corporate Affairs including Research & Insights
- Revenue Generation



## Q4 2020 / 21 summary

London & Partners continued to perform well in the four quarter of the year, delivering investment which will bring long term and sustainable growth to the capital. We have also been focusing on new income generating activities and initiatives to power London's recovery.

Key highlights are:






- **Exceeding our annual targets for Business and Student GVA** achieving a combined figure of £155m GVA against a joint target of £143m.
- **Exceeding our annual targets 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.
- **Delivering a highly successful international student attraction campaign**, aimed at prospective students in China, India and the US, highlighting the value of a London education in building a successful career. The campaign resonated strongly with audiences resulting in £42.3m GVA against a target of £30m and contributing to a 5% uplift in perception against a 1% target.
- **Producing a new corporate strategy and business plan for 2021-2** with the development of new income programmes aligned to London & Partners core activity.



# Introduction: 2020 / 21 Key Performance Indicators

# 2020/21 Outcome against target – 4 (or 5) out of 5 achieved

We have secured 4 out of 5 targets and are awaiting the results of the year end accounts to confirm if we also have achieved the income target, which would make it 5 out of 5 (see finance section for details).

	ENGAGING LONDON'S TARGET AUDIENCES:		ECONOMIC BENEFIT FOR LONDON:		WORKING IN PARTNERSHIP:
	Engagement	Perception	Business GVA	Student GVA	Income
2020/21 mid range target	47.8m	1%	£113m	£30m	£3.17m
Achieved YTD 2020/21	89m	5%	£113m	£42.3m	£3.13m
% of full year 20/21	185%	-	100%	141%	93%
RAG Based on % of YTD target					



# Scorecard summary

## Summary

To hit 4 out of 5 targets (and possibly 5 of 5 depending on Income) is a major achievement in such a difficult year. We anticipated a challenging year with both Brexit and the global pandemic having a severe impact on our business. Our targets were set accordingly – some higher and some lower than the previous year and based on a range where uncertainty seemed greatest.

## Engagements

We achieved 185% of target, with 89m engagements against a 48m target. Most activities delivered above target. Four activities (BIAL, the Study Campaign, PR, Leisure Always on) accounted for 90% of the engagements. Note that the target was higher than the previous year mainly due to additional campaign budget (for BIAL).

## Perception

We achieved a 5% uplift against a 1% target based on the BIAL and Student campaigns where key messages resonated really well with the audiences.

## Business GVA

We achieved £113m GVA against a £96-£131m target e.g. at the middle of the range. The teams have been exceptional in landing wins and/or keeping the pipeline warm. We anticipated more of the pipeline to drop out throughout this challenging year but that did not materialize.

Both FDI and Trade delivered at the top end of their range target (FDI £59m GVA and Trade c. £40m GVA). All sectors achieved targets and most markets (France & NA being the exception). With 111 FDI completions (and >5k jobs). Trade has become a significant part of our GVA, and In addition t has delivered 632 jobs.

20/21 was an extremely challenging year for Business Tourism and Major Events, with the industry on 'pause'.

The team's priority was therefore to keep clients engaged to preserve the pipeline. Despite these challenges, we achieved a notable win with the **Laver Cup** (for 2022).

## Indirect Student GVA

This target is based on converting the engagements into indirect GVA. The campaign execution (both message and creatives) resonated very well with the audience. We have therefore achieved c. £42m GVA against a £30m target, e.g. 141% of target.

## Income

See the finance section for details. Throughout the year, we have highlighted this as our most challenging area and the target was lower than previous years. We are awaiting the results of the year end accounts to confirm if we also have achieved the income target.



**Activity**

# FDI – New Projects, Wins and Activities

## TARGETS

**Overall:** In Q4 we secured a further 20 FDI wins and £9.8m GVA

By end Q4 we had **exceeded our FY20/21 GVA target** (£50m), as follows: £59m GVA (111 FDI wins, 5,525 new Y3 jobs). We completed 15% more FDI wins this FY than in 2019/20

**Markets:** £50.5 GVA (85%) has been secured from across our 5 core markets. NA - £16.4m, China - £15.9m, India – £14.8m, – Germany – £2.4m and France – £1.1m. We secured 22 wins (£9m GVA) from non core markets – mainly from EMEA.

**Sectors:** FBST accounts for 55% of total GVA secured (£32.8m), 61% of wins (68 wins) and 41% (2,165) of all jobs secured. Creative has £10.7m GVA, Urban £10.3m and ILS £2.7m

## CONTESTABLE WINS

- Overall, 6 contestable wins were secured in Q4 £3.8m GVA and 145 new jobs.

Some notable wins as follows:

- **US Fintech:** £1.1m GVA and 20 new jobs
- **US Publishing company** setting up its EHQ in London £1m GVA and 30 new jobs
- **Chinese SaaS company** setting up its EHQ in London £906k GVA and 40 new jobs
- **US Ecommerce** company £544k GVA and 40 new jobs

## NON-CONTESTABLE WINS

- 14 non-contestable completions in Q4 generating £5.9m GVA and 2442 new jobs

Some notable wins as follows:

- **Turkish last mile logistics** company £4.8m GVA and 2000 new jobs
- **US Adtech / image recognition** technology company £578k GVA and 80 new jobs
- **Swiss based legaltech** company £275k GVA and 50 new jobs
- **Australian HR tech** company £140k GVA and 25 new jobs
- **Israeli cyber security** company £50k GVA and 10 new jobs



# FDI – Growth Projects, Activities and wins

## Wins

- >£1m GVA from an American weekly news magazine who chose London over Dublin for their EHQ

## New Opportunities

- A leading communications infrastructure company, potential growth in London and the rest of the UK
- A multinational insurance company growing in London
- Support for two Indian tech companies with their growth in London
- The subsidiary of a US financial services provider with a platform for storing, trading, and supporting eligible digital assets, is setting up in London.

## New Relationships

- A leading Japanese pharmaceutical company
- American data communications and telecommunications equipment provider
- American multinational technology company that provides business consulting, information technology and outsourcing services
- American software company based in Santa Clara, California that develops a cloud computing platform to help companies manage digital workflows for enterprise operations.
- American multinational food processing and commodities trading
- A business and technology consulting firm headquartered in Seattle, Washington.
- International business school based in Paris
- A division of German rail operator Deutsche Bahn AG that focuses on logistics.

## Key Activities

- Annual Bank of England roundtable (first time virtually). The event was well-received both from Bank of England representatives and the attendees who were business leaders from major corporates and global brands invested in London. The feedback they provide is valuable for future policy decision making.
- Also highlighted opportunities to our clients including National Apprenticeship Week, London & Partners Innovation Fellowship and engaged on focus areas such as sustainability and diversity and inclusion.

# Trade & Growth: Business Growth Programme

## TARGETS

• Total number of active companies on the programme: **954/1200**.

• Recruited companies by sector:

• FBST : 20

• Creative : 20

• UILS : 21

## KPIs

**C1** (offboards) : 731 / 870

**C8** (new jobs): 297 / 315

**C5** (new enterprise): 127 / 105

**C29** (new products): 85 / 94

**GVA**: £37.9m / £30m - £45m

## 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 22 events across five workstreams - sales, raising funds and finance, engaging audiences, people strategy and business planning - and other key sessions:
- Meet the investor office hours - delivered by Fortunis Capital, True, True Altitude and Downing Ventures. These sessions allowed companies access to insights on funding options and feedback on their funding pitch-decks.
- Mentoring structured programme matchmaking event - 30 companies were linked directly with mentors who supported them over three mentoring sessions throughout their participation in the programme.

## ACTIVITIES

- BGP sector virtual meetups - encouraged engagement and created virtual networking opportunities. We welcomed guest experts from More Kingston Smith, New London Architecture, Costello Palmer, South Bank University, SEHTA, Made.com Future Factory and a few mentors.
- BGP Alumni virtual networking sponsored by Silicon Valley Bank and More Kingston Smith. - we held two successful sessions for graduated companies from the FBST, SaaS and subscription model sectors and helped them engage with these two partners and strengthen their network with peers. The head of MIBP and Interim CEO also participated as speakers.

# Trade & Growth: Mayor's International Business Programme

## TARGETS

- Total number of active companies on the programme: **881/ 1059**

## KPIs

- **C1 (No of companies supported with a min of 12 hours): 512 / 900**
- **C8 (New Jobs Created): 1396 / 1200**
- **GVA: £37.9m / £30m-£45m**

## ACTIVITIES

### January

- New Year - New Pitch? Perfect your Pitch for 2021
- The Power of a Pitch Deck & Visual Design - Ready for 2021?
- Meet the Markets: Middle East & Africa
- Build your Thought Leadership & Network in 2021
- Meet Combient Foundry: Business Opportunities at Leading Nordic Corporates
- Scaling in America - Negotiating a US-Led Venture

### February

- Building a Successful Global Sales Team
- Breakfast with a Graduate - Aleksandra P., Co-Founder & COO, VividQ
- Edtech Virtual Trade Mission to India
- Welcome to Miami - A Gateway to the Americas
- Sales & Share Options Masterclass
- The Role of Data in the Mobility CASE - India & UK Perspective
- Making the Most of LinkedIn for Sales
- Breakfast with a Graduate - Aarti Samani, SVP Product & Marketing, iProov
- Scaling Your Business in Europe
- Meet the Market – Dubai

## ACTIVITIES

- Building Resilience as a Leader - How to stop Self Sabotaging
- Doing Business in the US for Cybersecurity Companies

### March

- Meet the Market - Abu Dhabi
- Coffee with... Frank Furnari, CEO & Founder, VRtuoso
- How to maintain your company culture as you expand
- Cybersecurity Mission to North America
- Innovation & Life Sciences Meet Up
- MIBP: The Fintech Club
- Meet the Market - Saudi Arabia
- Your leadership style and its effect on your teams & culture
- Coffee with... Jonny Townsend, COO of Circus Street
- The Future of Digital Shopping
- Doing Business in China - Where to Start
- Meet the Market – Bahrain
- Building your Senior Leadership Team & People Plan - Spring 2021
- Female Founder & Leader Connect
- Breakfast with... Stella Smith, Founder & CEO of PirKx

# Major Events

## DELIVERED / SUPPORTED

- Chinese New Year delivered virtually on You Tube and YOUKU (China's biggest streaming platform). Team supported a projection onto Nelson's Column to promote the event. Social engagement up 75% yoy on Facebook and 59% yoy on Twitter.
- Supported search for Rugby League World Cup press conference.
- Supported the announcement of The Hundred across owned channels.

## BIDDING

- Esports Engine Bid (2022)
- Dota 2 The International Bid (2023)
- Hockey World Cup Clarification Round (2026)
- MLB Clarification Round (2023 & beyond)
- IWG Women and Sport Conference Clarification Round (2026)

## OTHER

- Euros Media Hub live with pan London filming contacts established.
- Laver Cup 2022 citywide meetings established.
- Engagement with prospects events e.g. European Championships.
- EPCR date change to 2023.
- Ongoing management of key accounts e.g. NFL, Formula E, Anlara.

# Business Tourism

## ACTIVITY

- PCMA (Professional Convention Management Association) Convening Leaders Hybrid annual conference- Laura Citron on destination panel & hosted a virtual gathering of N. American clients planning events in London from Fall 2021 onwards
- MeetEngland virtual B2B conference
- SITE (Society for Incentive Travel Excellence) Virtual Global Conference - -hosted virtual visit to London with Dorchester Collection- 30 clients from Eastern US
- Co-sponsored virtual event with Historic Royal Palaces and Principal London DMC around Royal London, inc Q&A with Chief Yeoman Warder, Peter McGowran
- ECM Conference – London content on Urban sustainability with GLA
- UK Agency CEO round table x 2 – 24 participants
- MIA Destinations Summit
- EMA roundtable – UK Corporates
- TMB/CVB Rendezvous Client panel
- ESC 2024 announcement, joint with ExCeL - L&P led
- European Social media Hybrid London Campaign

## KEY WINS/Going Ahead

- EACS (European Aids) – hybrid October 2021
- PCR London Valves – November 2021
- Global Offshore Wind – September 2021
- EASL (Study of the Liver)– April 2022
- ISMRM (Magnetic Resonance)– May 2022
- ISTH (Int Soc of Thrombosis & Haemostasis) – July 2022 , 10,000 £5.2m GVA
- The Travel Club- 100pax incentive from Netherlands Sept 21 £34k GVA

## BIDS

- Linux Foundation Open Source Strategy Forum 2021, October 2021, £68,514.00 GVA
- Coupa INSPIRE EMEA 2022 Customer Conference, April 2022, £463,292.00 GVA
- E-AHBPA 2025 (European-African Hepato-Pancreato Billiary assoc. 1500 delegates GVA £694000 bid submitted
- Ecocity 2023 – 1,500 delegates - GVA £359,000 bid submitted
- IEA 2027 (International Ergonomics Association) – 1,000/3,000 delegates - GVA £1.67m – bid submitted
- IEEE ISCAS 2025 ( IEEE International Symposium on Circuits and Systems) - 1,200 delegates GVA £580k
- ECCMID 2024/2025/2026 (European Congress of Clinical Microbiology & Infectious Diseases) – 13,000 delegates - GVA £6m – bid submitted
- EULAR 2021 -2025 (European League Against Rheumatism) – 16,000 delegates - GVA £7.1m – negotiating
- Vadecom, Belgium, 800pax London Fintech Week Jul 21

# Leisure Marketing

## DOMESTIC: VISIT LONDON

### Leisure/ Visit London marketing summary:

- Follower growth increased by 86,000 followers across Visit London Instagram, Facebook and Twitter social channels
- Visit London social channels generated a total of 3.1 million engagements throughout the Q4 period – an increase of 7.1% year on year
- Supported Mayor's Chinese New Year activation which generated a total of 260,000 engagements. The #CNY21 hashtag reached over 500,000 followers
- Launched Valentine's day campaign in February- highlighting reasons that audiences love London during lockdown. The campaign was executed through four videos, featured 12 London partners and amassed a total of 1.1 million engagements across VL social channels
- Visit London Instagram page is gearing up to celebrate 1 million followers- the social team are currently working towards its announcement for Q1 of 2021

# Leisure Marketing

## INTERNATIONAL

### China Leisure Activity Summary:

Our leisure channel on Weibo followers reached **120,805**. We created 38 pieces of contents for the channel, including 5 articles and 4 videos.

Contents on Weibo generated a total of:

- **2,1250,000** total impressions.
- **9,490,000** total audiences reach.
- **4,196,112** total engagements.
- **#LoveLondon#** hashtag reached total **38,872,000** impressions, and **10,000** hashtag discussions.

We launched the 'Take the next step' Study London campaign in China in March 2021.

The campaign generated a total of:

- **2,355,319** total videos views across Weibo, WeChat and Bilibili.
- **#学在伦敦#**(study in London) reached **54,847,000** total impressions(an increase 34,832,000 before the campaign), and **4,570** total hashtag discussions(an increase of 1,556 before the campaign).

# 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.

### Ecommerce organic campaign and event

We ran an organic campaign to promote London's ecommerce sector on our channels and through partners. It featured a panel event on 18 March, new sector narrative, quotes and thought leaderships from London based companies (Checkout.com, Klarna, Forter, FARFETCH) and a sector page on business.london featuring an infographic and interactive map.

### Smart mobility organic campaign and event (Jess)

We hosted a free event on the Future of Urban Mobility, specifically targeting North America, and organically generated over 300 sign ups, with over 160 attendees joining. To promote the event we created an updated mobility narrative, infographic and a sector page on business.london featuring an interactive map, which showcases London's mobility ecosystem.

## DOMESTIC

### Convention Bureau (CVB) marketing and PR

- Event Planner Guide – we spent Q4 creating our most prominent piece of collateral, the Event Planner Guide 2021, in a digital format.
- We also launched the hybrid brochure and webpage, which features all our partners across London who have the functionality.
- We launched the open-air spaces brochure, featuring partners with outdoor venue space.
- PR story about the new hotels and venue developments opening this year in London, securing coverage in Conference News and CMW.
- PR story announcing the European Society of Cardiology returning to London in 2024

### Open Innovation Fellowship (Hazel)

We continued to support the Open Innovation Fellowship by driving awareness of the programme, launching recruitment campaigns, supporting on programme events and launching the 2<sup>nd</sup> cohort of the Fellowship.

### PR

- Op-ed from Allen Simpson in City AM about the soul of the city



# Communications and Brand

## INTERNATIONAL

- **Brexit (end of transition period) and EOY Tech Investment:** We ran a proactive and reactive PR campaign to position London favourably with international press and mitigate any negative sentiment around Brexit. Activity included broadcast interviews, a press briefing with the Foreign Press Association, launch of a report with Dealroom looking at tech investment in 2020 in London and thought leadership.
- The campaign secured over 1bn in press reach, 7,433,741 engagements and 306 pieces of coverage. Media outlets included Reuters, Forbes, ITV, BBC, CCTV, Les Echos, The Times, The Telegraph, French Web, Die Welt and Shanghai Daily.
- Placed two op-ed articles **from The Mayor with core market target media - Les Echos in France and Crain's Chicago Business in North America** about greater collaboration between cities and positioning London as an open world-class business hub.
- Generated coverage about the first MIBP LGTQIA+ US virtual trade mission covered in Out Traveller, Startups Magazine and Meaws.
- Interview between Associated Press and Laura Citron regarding London's recovery, the piece was picked up 227 times in 12 countries and generated a reach of 413,452,055.

## DOMESTIC

- **Business Tourism PR story** about the new hotels and venue developments opening this year in London, securing coverage in Conference News, CMW, Global Travel Media and Micebook.
- PR story announcing the European Society of Cardiology returning to London in 2024
- Interview with Conference News and Tracy Halliwell, Director of CVB and Events regarding interest in tourism in the capital

### London brand

- Placed an op-ed from MD Corporate Affairs & Strategy, Allen Simpson, in City AM about the soul of the city and its importance in driving investment, growth and tourism.
- Live broadcast on BBC London News with Tracy Halliwell, Director of CVB and Events discussing London's reopening.
- Live BBC Radio interview with MD Corporate Affairs & Strategy, Allen Simpson discussing London coming out of lockdown.
- Interview between the Telegraph and MD Corporate Affairs & Strategy, Allen Simpson on emerging from the pandemic

# Higher Education & Talent

## Higher Education

- After a brief delay to take account of the new lockdown, Study London's final international student attraction campaign launched in March 2021. The campaign, aimed at prospective students in China, India and the US, took the theme 'Take the next step', highlighting the value of a London education in building a successful career.
- The principal communication of the campaign was the availability of a Post Study Work Visa, with supporting messaging showing the high academic standards of London universities, and the warmth of the welcome.
- The campaign ran on Instagram and Facebook, and in China on Weibo, WeChat and Bilibili. While the main content was a 30 minute video and associated cut-downs, KOL activity also took place in China, and it was supported by organic posts.
- The campaign was co-funded by London Higher, and was supported by them and many universities across all channels. A full toolkit of materials was supplied to ensure that stakeholders could support successfully.
- Senior stakeholders were informed of the forthcoming closure of the Study London programme.

## Talent

- Responding to the strong steer given in the Study stakeholder consultation in Autumn 2020, a new business development project was started to assess a possible role for L&P in graduate recruitment. Initial indications are that a programme that links London's disadvantaged students with roles in fast-growing tech scale-ups could be financially self-sustaining, while supporting diversity and inclusion goals across the sector.

**Other Business Areas**

**BOROUGH MARKET**

**BOROUGH MARKET**



# Strategy & Corporate Affairs

## SUMMARY

- This has been a crucial quarter for the directorate, where we have **supported the organisation in completing 20/21 successfully and in parallel set the direction for 21/22**. This has been achieved in the context of the restructure and a large part of the team being on parttime furlough.
- The team **continued to support the aftermath of Brexit** ensuring members, partners and stakeholders had required clarity (delivered through events and training sessions) as well securing high profile media coverage for London.
- This quarter was also the **pinnacle for finalising the strategic turnaround work, which resulted in the new strategy and business plan**. The team has been on the forefront of supporting the wider business to ensure there is clarity and momentum as Q1 begins.
- 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.

## STRATEGY & PLANNING

- L&P's recovery **strategy has been completed and signed off** by all parties. We have also **'launched' the strategy externally** as we have consulted key stakeholders. **Internally**, we have equipped staff with FAQ's and a clear narrative to enable all to confidently share the strategy with their stakeholders.
- In line with the strategy, the **21/22 Business Plan has also been prepared and signed off**. All directorates have a clear plan for the coming quarters, with targets set and budgets assigned. We are **defining how to best validate this on a quarterly basis**.
- We have also **updated our Evaluation methodology** which has been published on the L&P website.
- The team is now **providing hands-on business planning support** to the organisations, especially to ensure new projects get off to a good start as well as leading the required systems and process changes as a result of the restructure.
- **This team has regrouped following the restructure** that resulted in a c. 25% lower headcount for the team. As a result Business Excellence and the Salesforce team are moved to other directorates creating more of a pure strategy/planning/insights team.
- Our Business Excellence resource is now project managing the **office relocation to Union Street** which remains the key focus.

# Strategy & Corporate Affairs

## CORPORATE COMMUNICATIONS & PUBLIC AFFAIRS

- Wide ranging **stakeholder consultations** regarding the feasibility/desire for London reopening marketing. This including scoping out relevant workstreams, presentations to stakeholder groups and London Covid Business Forum
- Virtual events are working well, with the **CEO undertaking increasing speaking engagements on London's recovery** at events including the West End Recovery Live, City of London benchmarking report event, Centre for London Roundtable, London Councils seminar,
- 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
- **Increased speaking engagements** across all our sectors including PCMA (Singapore), LREF Investment Summit, FrenchWeb media interview.
- Our yearly Tourism event took place in March: **Tourism Recovery Summit**, which had multiple factions of the organisation take part including the CEO doing a keynote address.

## RESEARCH & INSIGHTS

- Published the ninth and tenth 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.
- Delivered a webinar on the latest tourism data and forecasts for travel for partners and the wider tourism community at our flagship partner event, Tourism Means Business.
- Analysed and reported on the result of the 2019-20 HESA data for international student coming to London.
- Commissioned with the other regional interboards the second wave of an international traveller sentiment survey to understand perceptions towards travel and appetite to visit Britain and subsequently London.
- Review and update of Coronavirus FDI Sector Impact Analysis for use in business planning, including adding new analysis for additional European (Europe+) country markets.
- Updated market profiles for core markets to include the latest 2020 data for FDI, trade and students.
- Supported income generation projects with research, including defining of West End Future Occupiers project target sectors.

# Revenue Generation

## TOURISM PARTNERSHIP

- In April 2020 we offered a three-month payment holiday to members. Total income achieved during 2020/2021 was £620k with £578k coming from renewals and the remainder from new partners.
- We secured 3 new partners in Q4 generating a further £29,150. This included the Grosvenor Estate who have joined as a top tier Partner
- We delivered 6 virtual educational events and 7 newsletter updates
- We finished Q4 with the new Tourism Partnership scheme being rolled out partly in response to the impact of CV19. We will focus on the higher paying partners and in delivering a better service/ROI to them. The new Tourism Partner scheme will also see us launch a new free Tourism Community which is inclusive and will enable us to broaden our reach better across the London tourism industry.

## BUSINESS PARTNERSHIP

- 28 Inward Investment partners confirmed during Q4 agreeing to partnership for 2021/2022 in the new partner framework
- This includes 3 new partners - Making Moves, Global Counsel and Lexington Communications
- We also delivered monthly newsletters and a Transatlantic trade webinar with the US team.

**THANK YOU**

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