

London & Partners

Becka Storer

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LONDONASSEMBLY

Research Unit

Overview

London & Partners (L&P) is the organisation overseen by the Mayor of London that aims to promote London and its businesses internationally, describing itself as 'London's growth agency'.

It was formed in 2011 from the merger of Visit London, Think London and Study London. L&P's work includes attracting tourists and businesses to London, and supporting London businesses to expand and reach international markets. L&P is a social enterprise, funded mainly by the GLA, with the Mayor appointing its Chair.

This paper provides key information on L&P's governance, funding and major projects and initiatives, as well as an overview of its history of scrutiny by the London Assembly.

About the Research Unit

The London Assembly Research Unit provides an impartial research and information service. We undertake research and analysis on key issues in London to inform the Assembly's work.

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1 Establishment of London & Partners

1.1 Purpose

[London & Partners](#) (L&P) describes itself as London's growth agency. Its role includes seeking to help international businesses to expand to London, providing small business support, facilitating London-based businesses to expand to international markets and promoting tourism and major events in the city. It states that its mission is to "create economic growth that is resilient, sustainable and inclusive".¹

L&P was established by former Mayor Boris Johnson; it was incorporated on 14 January 2011 and was launched on 1 April 2011.^{2 3} It was formed by the merger of three existing promotional agencies tasked with attracting tourists, foreign investment, and students to London: Visit London, Think London and Study London.⁴

The merger aimed to make the promotion of London more efficient and effective, with L&P's establishment as a not-for-profit company intended to grant it an "appropriate level of operational freedom with an entrepreneurial, private-sector ethos".⁵

L&P's core purposes are set out in its Articles of Association:

- "to advance and promote commercial, cultural and professional enterprise and entrepreneurial activity, trade and business undertakings of all kinds in London and in other locations where doing so may directly or indirectly benefit London
- to stimulate international investment, commercial interest and the economic development of London
- to promote London as a world class destination
- to promote London as a centre for learning for further and higher education and encourage individuals to pursue their studies in London
- to attract visitors to London, including, but not limited to, leisure and business travellers, students, sporting, cultural and educational persons and organisations, businesses and investors and to promote London as a base for visits to other parts of the United Kingdom".⁶

¹ L&P, [2024/25 Business Plan](#), April 2024, p.6

² Companies House, [London & Partners Limited](#), accessed 29 August 2024

³ GLA, [London & Partners Report to Budget and Performance Committee](#), 28 February 2012, p. 1. The 'Visit London' brand is still in use by L&P, as the official visitor guide to London. See section 4.1 of this paper.

⁴ GLA, [London & Partners Report to Budget and Performance Committee](#), 28 February 2012, p. 1. The 'Visit London' brand is still in use by L&P, as the official visitor guide to London. See section 4.1 of this paper.

⁵ GLA, [Review of GLA Funding and Governance of London & Partners](#), December 2016, p.3

⁶ L&P, [Articles of Association](#), July 2023, p. 3-4

L&P focuses its work in the following five areas.⁷

- **High-growth sectors:** supporting international and domestic businesses in high-growth sectors to scale with programmes aimed at investment, growth and innovation.
- **Small business support:** providing expert support and resources to London's small and micro businesses to help them thrive.
- **Visitor economy:** attracting visitors and events, and developing London as a world-class destination.
- **London brand:** growing the city's global reputation to support economic growth.
- **Partnership and ventures:** creating partnerships and profit-making ventures to reinvest into economic growth activity.

L&P manages several subsidiary companies and sub-brands under which different elements of its work operate. Further information about L&P's key areas and initiatives is outlined in section 4.

L&P operates in London and abroad. Its main international markets are North America, China, Europe and India.⁸ Alongside its main base in London, L&P has a physical presence in the cities of LA, San Francisco, Toronto, New York, Paris, Stockholm, Berlin, Mumbai, Bangalore, Delhi, Shenzhen, Shanghai and Beijing.⁹

L&P reports that, from its inception in 2011 to 2024, it has contributed £3.4 billion to London's economy, supported the creation of more than 90,000 jobs and helped more than 2,000 international companies to set up or expand their operations in London.¹⁰

L&P measures its impact using a Gross Value Added (GVA) framework to measure the additional economic benefits that its work brings to London.¹¹ The methodology it uses to calculate this impact is outlined in its [Evaluation Methodology](#) and focuses on six key areas: foreign direct investment (FDI), business export, business growth, business tourism, sporting/cultural events and leisure tourism.¹² The impact of L&P's activity in each of these areas is calculated using measures such as the number of new jobs created and the average GVA per job; actual and expected increases in revenue; event category, size and duration; and audience engagement and short term perception change.¹³ This methodology is endorsed by the GLA and L&P's annual results are independently audited on the advice of the London Assembly.¹⁴ Other key performance indicators for L&P's activity include the number of jobs created and retained, the number of additional tourists and business

⁷ L&P, [About London & Partners](#), accessed 17 September 2024

⁸ L&P, [About London & Partners](#), accessed 27 September 2024

⁹ L&P, [2024/25 Business Plan](#), April 2024, p.11

¹⁰ L&P, [Our results](#), accessed 23 October 2024

¹¹ GLA, [London & Partners \(3\)](#), 19 September 2023

¹² L&P, [Evaluation Methodology](#), April 2021, p. 1-3

¹³ L&P, [Evaluation Methodology](#), April 2021, p. 1-3

¹⁴ GLA, [London & Partners \(3\)](#), 19 September 2023

delegates, the satisfaction of its partners and clients¹⁵, and the value of direct income generation.^{16 17}

1.2 Expansion

In 2023, L&P expanded its role in order to deliver on Sadiq Khan's [2021 manifesto](#) commitment to review and simplify the support available to small and medium-sized enterprises (SMEs) in London.¹⁸ As a result, L&P's remit grew to include a number of small business support programmes. Specifically, it:

- expanded the existing London Business Hub and Wayfinder in order to establish a 'single front door' for small business support in collaboration with London boroughs
- enhanced its growth business support for SMEs
- enhanced its international trade support for SMEs.¹⁹

L&P's new organisational structure incorporated [MedCity](#), Wayfinder and London Business Hub activity.²⁰ Wayfinder and London Business Hub activity were subsequently rebranded as [Grow London Local](#).

Following its expansion in 2023/24, L&P's [2024/25 Business Plan](#) set out its aim to optimise as a "larger, fully integrated organisation delivering at full speed".²¹ Its key priorities for the year are split into three themes.²²

- **Optimisation:** improving processes, governance, skills and culture.
- **Commercial:** growing existing business lines and developing new, profitable commercial activity.
- **Positioning:** growing the reputation and relationships of L&P as a valued partner for growth.

¹⁵ L&P measures client satisfaction by the likelihood of a customer to recommend it or its services (Net Promoter Score)

¹⁶ L&P, [How we measure our impact](#), accessed 2 September 2024

¹⁷ L&P, [London & Partners' Report to the GLA Q3 2023/24](#), 13 May 2024, p. 5

¹⁸ GLA, [MD3149 UK Shared Prosperity Fund: Grant funding to London & Partners](#), 20 September 2023

¹⁹ GLA, [MD3149 UK Shared Prosperity Fund: Grant funding to London & Partners](#), 20 September 2023

²⁰ GLA, [MD3098 Business Support Review implementation costs 2022-23](#), 1 August 2023

²¹ L&P, [2024/25 Business Plan](#), April 2024, p.15

²² L&P, [2024/25 Business Plan](#), April 2024, p.18

2 Governance

2.1 The Mayor and L&P

L&P is a company limited by guarantee, and is answerable to five members, who act as guarantors and whose role is equivalent to that of shareholders in companies limited by shares.²³ The Mayor of London is a member of L&P, along with [The Travel Association \(ABTA\)](#)²⁴, [London Chamber of Commerce and Industry](#), [Society of London Theatre](#) and [UK Hospitality](#).²⁵ Jointly, these five members control the company, although the Mayor has specific governance powers detailed below.

L&P's priorities are intended to be aligned with the those of the Mayor. Its Articles of Association states that L&P is, "strategically aligned with the Mayor's policy objectives, but operationally independent".²⁶ On the organisation's website, L&P further states that its work "helps achieve 'good growth' for London and Londoners, as outlined in The Mayor's Economic Development Strategy for London".²⁷

The [Greater London Authority \(GLA\) Act 1999](#) sets out a statutory duty for the Mayor to publish an economic development strategy for London.²⁸ This strategy must include Mayoral policy aimed at:

- promoting business efficiency, investment and competitiveness in Greater London
- promoting employment in Greater London
- enhancing the development of skills relevant to employment in Greater London.²⁹

The Mayor's [Economic Development Strategy](#) states that the Mayor will work with L&P "to help:

- attract and retain investment in London
- support start-ups and business growth
- address the funding gaps facing high growth firms
- support more businesses to export."³⁰

²³ Government, [Limited Companies](#), accessed 29 August 2024

²⁴ Formerly known as the Association of British Travel Agents

²⁵ L&P, [How we are run](#), accessed 29 August 2024

²⁶ L&P, [Articles of Association](#), July 2023, p. 3

²⁷ L&P, [About London & Partners - London & Partners](#), accessed 9 September 2024

²⁸ [Greater London Authority Act 1999](#), Section 333F

²⁹ [Greater London Authority Act 1999](#), Section 333F

³⁰ GLA, [Economic Development Plan](#), December 2018, p. 19

The Mayor also has a duty to promote tourism, as outlined in the GLA Act 1999.³¹ To fulfil this duty, the Mayor has the power to undertake publicity and research, and provide advice and financial support, nationally or internationally.

The Mayor has a number of key governance powers in relation to L&P. Principally:

- The Mayor appoints the Chair and one other non-executive director of the L&P Board.³²
- The Mayor approves the appointment by the Board of L&P's chief executive and chief financial officer.³³
- GLA grants received by L&P are subject to approval of L&P's annual Business Plan by the Mayor and the L&P Board.³⁴ These grants are from the Mayor's budget which is approved by the London Assembly.
- L&P must get the written consent of the Mayor before it can execute a number of actions, including lending or borrowing money, appointing or dismissing the chief executive or Director of Finance, forming any subsidiary companies or entering into any partnerships.³⁵

Alongside Board Members, representatives of the GLA have at various times attended Board meetings as observers. These include Alex Conway, Assistant Director of Economic Development and Programmes; Sarah Brown, Mayoral Director, Communications; and Justine Simons, Deputy Mayor for Culture and Creative Industries. Board observers have no formal decision-making powers.

L&P produces a quarterly report to the GLA, which summarises its progress against the outcomes established in its Business Plan.³⁶ The GLA's core grant funding to L&P is dependent on its progress against these deliverables.³⁷

2.2 L&P Board and Committees

L&P's Board is made up of two executive and up to thirteen non-executive directors.³⁸ The current Chairman of the Board is Howard Dawber, the Deputy Mayor of London for Business and Growth.

In addition to the Mayor's appointees and the chief executive and chief financial officers, the remaining Board members are appointed by L&P's members based on the Board's recommendations.³⁹

³¹ [Greater London Authority Act 1999](#), Section 378

³² L&P, [Articles of Association](#), July 2023, p. 12

³³ L&P, [Articles of Association](#), July 2023, p. 12

³⁴ GLA, [MD3111 London & Partners' Business Plan and Grant Funding Award 2023-24](#), 20 July 2023, Para 1.5

³⁵ L&P, [Articles of Association](#), July 2023, p. 16 and p. 17

³⁶ L&P, [London & Partners Q3 2023-24](#), accessed 29 August 2024, p. 5

³⁷ GLA, [MD2980 London & Partners' 2022-23 Business Plan and Grant Funding](#), 25 April 2022, Para 1.6

³⁸ L&P, [How we are run](#), accessed 29 August 2024

³⁹ L&P, [How we are run](#), accessed 29 August 2024

The Board has responsibilities to manage the company's business, including budgetary and financial matters, lead on strategy development, monitor performance and promote high standards of propriety.⁴⁰ It also delegates a number of responsibilities to its committees and subsidiaries (see tables 1 and 2).

The L&P Board has four principal committees and three subsidiary company boards. The Board's committees are:

- Audit and finance committee
- Remuneration committee
- Nomination committee
- Commercial committee

The table below outlines the structure and key responsibilities for each Committee.

Table 1: Structure and key responsibilities of L&P Committees⁴¹

Committee	Membership	Chair	Meeting frequency	Key responsibilities
Audit and finance	At least three members, of which the majority are independent non-executive directors, and of which at least one has relevant financial experience	Independent non-executive director appointed by the Board	At least four times a year	Financial management; internal control and risk assessment; whistle blowing procedures; managing internal and external audits.
Remuneration	At least three members, who are all non-executive directors	Appointed by the Board	At least once a year	Determining remuneration for Chief Executive and Management Committee; approving the remuneration packages for the Executive Team
Nomination	At least three members, of which the majority are	Appointed by the Board, and	At least once a year	Regularly reviewing the structure of the Board; succession

⁴⁰ L&P, [How we are run](#), accessed 29 August 2024

⁴¹ L&P, [Audit and Finance Committee terms of reference](#), November 2013
 L&P, [Remuneration Committee terms of reference](#), April 2018
 L&P, [Nomination Committee terms of reference](#), March 2018
 L&P, [Commercial Committee terms of reference](#), March 2023

	independent non-executive directors	is either the Chair of the Board or an independent non-executive director		planning; reviewing new Board members; reviewing Board performance annually.
Commercial	At least three members, of which the majority are independent non-executive directors with commercial experience	Independent non-executive director appointed by the Board	At least four times a year	Commercial strategy; business cases for significant new activity; reviewing new product development; monitoring income generating activity; reviewing the structure, skills, tools and processes for commercial growth.

The day-to-day operation of L&P is run by the Chief Executive Officer (CEO), Laura Citron, and the Management Committee, who are responsible for L&P's overall direction, performance and culture.

2.3 Subsidiary Companies

L&P has four established subsidiary companies.

- **[Dot London Domains Ltd](#)**: L&P launched Dot London Domains Ltd in April 2014, with the endorsement of the GLA.⁴² Unlike L&P, it is a private company limited by shares, allowing it to generate commercial income from the sale of web domain names. All profits from the subsidiary are reinvested into L&P's promotional work.
- **[London & Partners Ventures](#)**: On 28 January 2016, then Mayor Boris Johnson signed MD1598 consenting to the creation of London & Partners Ventures Limited as a new L&P subsidiary company limited by shares wholly owned by L&P.⁴³ London & Partners Ventures Limited holds the majority of L&P's commercial ventures, with the intention of "more clearly delineating L&P commercial activities from GLA funded activity".⁴⁴

⁴² GLA, [MD2543 London & Partners – Dot London](#), 17 December 2019

⁴³ GLA, [MD1598 London & Partners Ventures Limited](#), 28 January 2016

⁴⁴ GLA, [MD1598 London & Partners Ventures Limited](#), 28 January 2016

- **[London & Partners Events Ltd](#)**: On 29 May 2019, the Mayor signed MD2441 consenting to the establishment of London & Partners Events Limited as a new subsidiary company wholly owned by L&P overseeing the development of new events delivered by L&P in London.⁴⁵ London & Partners Events Limited expressed its intention to pursue charitable status but is not yet registered with the Charity Commission.⁴⁶ L&P has reported to the Research Unit that London & Partners Events Ltd is dormant and has not traded since its inception.⁴⁷
- **[Opportunity London](#)**: On 16 January 2024, the Mayor signed MD3198 consenting to the creation of Opportunity London Limited as a new L&P subsidiary company.⁴⁸ Opportunity London Limited is a joint venture limited company owned by L&P and New London Architecture (NLA), with both companies owning 50 per cent of the shares.

The board structures and responsibilities of Dot London Domains, London & Partners Ventures and London & Partners Events have been set out in terms of reference documents published by L&P for these three subsidiary companies.⁴⁹ Further to the information set out in the terms of reference, L&P has reported to the Research Unit the boards of the companies do not meet and all matters are managed by the Board of L&P.⁵⁰

Opportunity London has not yet published terms of reference for a subsidiary company board. Its Steering Group is co-chaired by L&P Chief Executive, Laura Citron and Nick McKeogh, Chief Executive, NLA, and members include GLA representatives Howard Dawber, Deputy Mayor for Business; Jules Pipe, Deputy Mayor for Planning, Regeneration and Skills; and Philip Graham, Executive Director - Good Growth.⁵¹ The GLA confirmed that this Steering Group would continue to play a key role in objective and priority setting following the launch of Opportunity London Limited.⁵²

3 Funding

L&P is a not-for-profit social enterprise funded by the Mayor of London together with additional grants from national government and commercial ventures.⁵³

The precursors to L&P - Think London, Study London and Visit London - were funded by the London Development Agency, the regional development agency for London from 2000 until it was abolished by the Localism Act 2011.⁵⁴ In its first year of operation, L&P reported

⁴⁵ GLA, [MD2441 London & Partners Events Limited](#), 29 May 2019

⁴⁶ GLA, [MD2441 London & Partners Events Limited](#), 29 May 2019

⁴⁷ Information provided by L&P, 22 October 2024

⁴⁸ GLA, [MD3198 London & Partners – Opportunity London Limited subsidiary](#), 17 January 2024

⁴⁹ L&P, [London & Partners Ventures Ltd and Dot London Domains Limited Terms of reference](#), August 2018

L&P, [London & Partners Events Ltd Terms of reference](#), December 2020

⁵⁰ Information provided by L&P, 22 October 2024. As discussed above, L&P has also confirmed that London & Partners Events is dormant.

⁵¹ Opportunity London, [About](#), accessed 19 August 2024

⁵² GLA, [MD3198 London & Partners – Opportunity London Limited subsidiary](#), 17 January 2024, Para 4.21

⁵³ L&P, [Transparency Policy](#), 18 May 2023, p. 1

⁵⁴ [Localism Act 2011](#), Section 191

income of £19.6 million, of which £15.3 million was in the form of a GLA grant and £4.3 million from private sector investment. It reported costs that were £3.8 million lower than its three precursor agencies, with efficiency savings representing £2 million of this total.⁵⁵

3.1 Income

Table 2: London & Partners Income 2014/15 - 2022/23⁵⁶

Year	GLA Funding	Other grants	Turnover from domain registry services	Turnover from other activities	Government Grants ⁵⁷	Total	Value in kind contributions ⁵⁸
	£m	£m	£m	£m	£m	£m	£m
2022/23	20.28	1.52	0.86	6.50	0	29.16	3.30
2021/22	14.59	1.17	0.92	3.49	0.004	20.17	4.80
2020/21	13.42	1.28	0.95	2.30	0.35	18.29	2.30
2019/20	13.76	1.78	5.03	5.68	0	26.24	3.80
2018/19	13.69	2.22	4.92	5.64	0	26.46	3.20
2017/18	11.91	2.66	4.79	6.85	0	26.20	4.80
2016/17	11.92	0.24	4.03	6.74	0	22.94	2.80
2015/16	11.89	0.23	1.74	5.75	0	19.61	2.60
2014/15	11.65	0.31	3.29	4.53	0	19.77	4.10

⁵⁵ L&P, [Directors' report and financial statements](#), 31 March 2012, p.1

⁵⁶ L&P, [Directors' report and financial statements](#), 2014-2023. Figures sourced from L&P annual accounts, which in some instances differ slightly from figures supplied by the Mayor in response to [Mayor's questions \(MQs\) such as MQ3642](#).

⁵⁷ Coronavirus Job Retention Scheme

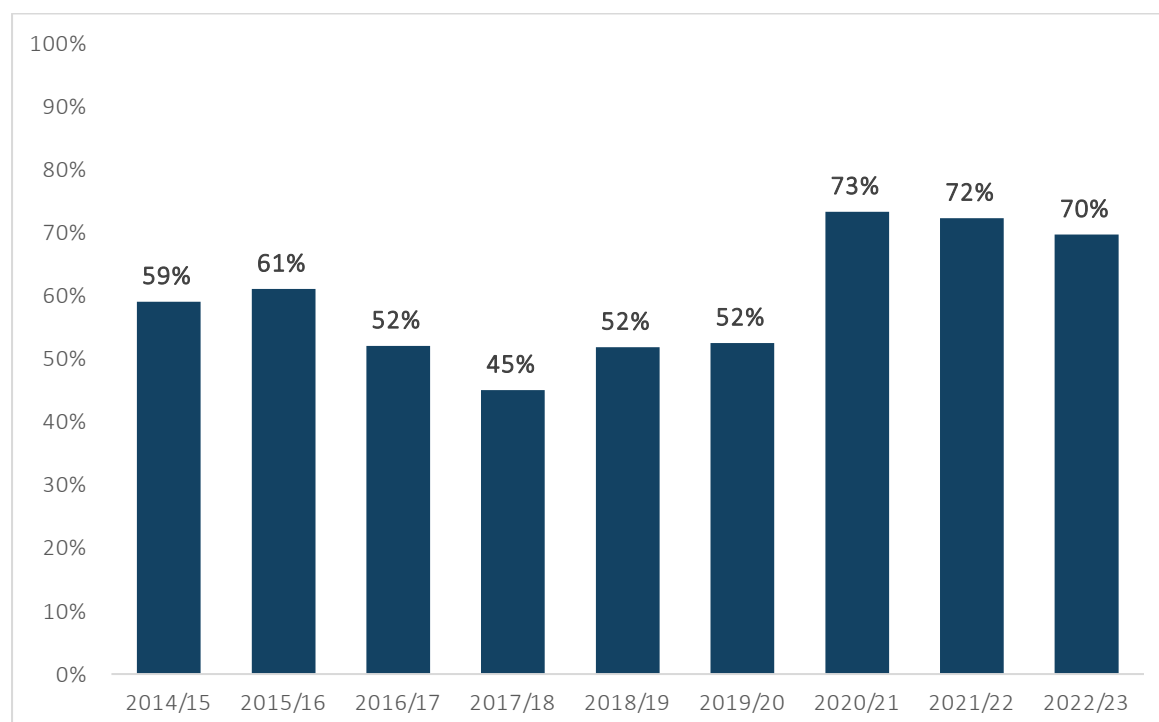
⁵⁸ Total annual value in kind contributions are included in L&Ps strategic reports but are not recorded in the company's financial statements. They include items such as "contributions to the media and production costs of leisure tourism promotional campaigns as well as facilities and hospitality donated to support promotional and business events". L&P, [Directors' report and financial statements](#), 31 March 2023, p.1

GLA Grants

L&P receives the majority of its funds from GLA grants. The GLA has always been a significant funder of L&P, although the balance of L&P's different income streams has shifted over time.

From 2016/17 to 2019/20, L&P received approximately half of its funding from the GLA and the rest from a range of other sources. Since 2020/21, GLA funding as a proportion of overall funding has increased to approximately 70 per cent (see Figure 1).

Figure 1: GLA funding as a proportion of L&P income⁵⁹



L&P received additional grants from the GLA in 2022/23 and 2023/24 as a result of its expansion; in March 2023, the Mayor approved a payment of £265,000 to L&P to contribute towards the costs of implementing its new structure incorporating MedCity, Wayfinder and the London Business Hub. This additional grant covered costs including consultation fees, staff costs, legal fees and marketing costs.⁶⁰

In 2023/24, the GLA allocated a total of £22.83 million to L&P; £11.17 million of this was in the form of core grant funding from the GLA and £8.76 million from the UK Shared Prosperity Fund (UKSPF).⁶¹ ⁶² The total included £2.4 million for the [Let's Do London](#) tourism campaign and £200,000 for MedCity activity.⁶³ ⁶⁴ L&P also received £100,000 to

⁵⁹ Percentages calculated from [L&P annual accounts](#) and do not include value in kind donations. These figures in some instances differ from those supplied by the Mayor in response to MQs such as [MQ2001](#).

⁶⁰ GLA, [MD3098 Business Support Review implementation costs 2022-23](#), 1 August 2023

⁶¹ GLA, [MD3111 London & Partners' Business Plan and Grant Funding Award 2023-24](#), 20 July 2023

⁶² GLA, [London & Partners \(1\)](#), 17 October 2023

⁶³ GLA, [MD3111 London & Partners' Business Plan and Grant Funding Award 2023-24](#), 20 July 2023

⁶⁴ GLA, [London & Partners \(1\)](#), 17 October 2023

contribute to the costs of delivering Opportunity London.⁶⁵ The GLA will make further annual contributions to Opportunity London until 2026-27, contingent on the programme meeting its objectives.

UKSPF and Growth Hub funding

Many of L&P's programmes are supported by the Mayor through the UKSPF.⁶⁶ The [UKSPF](#), launched in April 2022, is a £2.6 billion delegated fund aimed at '[levelling up](#)' local communities as part of the post-Brexit replacement of the European Structural Investment Programme. The Mayor has delegated authority from the Government to manage the UKSPF within London. In the three-year period from 2022 to 2025, this represented an allocation of approximately £144 million.⁶⁷

On 2 August 2023, the Mayor allocated £19 million investment from the UKSPF to L&P.⁶⁸ These funds were allocated to three specific support programmes for businesses whose aims aligned with the commitments of its expanded role:

- [Grow London Early Stage](#)
- [Grow London Global](#)
- [Grow London Local](#)

Some of the specific initiatives that have received funds from the UKSPF include [Innovate Zero](#), [Global London](#), which is also part funded by JP Morgan Chase, [TechBio Boost](#), the [DigitalHealth.London Accelerator](#) and the [Boosting Life Sciences Social Economy Programme](#) (for further details of these programmes see section 4).

Grants to L&P through the UKSPF are allocated by the GLA via the normal grant process whereby GLA Officers evaluate grant applications, and should an application be successful, seek approval for grant expenditure via a Mayoral Decision.

L&P has also been the recipient of [Growth Hub](#) funding. Growth Hubs are local business support services, led by local business boards with core funding from Government. In August 2023, a Mayoral Decision awarded £470,000 Growth Hub funding received from the [Department of Business and Trade](#) (DBT) to L&P for the delivery of the London Business Hub.⁶⁹ In July 2024, L&P were again awarded £470,000 of grant funding from the DBT to continue delivery of the expanded Grow London Local programme, specifically the Grow London Local website, with the target of driving 75,000 unique visitors and securing the use of the diagnostic tool by 2,000 businesses.⁷⁰

⁶⁵ GLA, [MD3198 London & Partners – Opportunity London Limited subsidiary](#), 17 January 2024

⁶⁶ These programmes were supported by the European Regional Development Fund prior to the UK leaving the European Union.

⁶⁷ GLA, [UK Shared Prosperity Fund](#), accessed 2 September 2024

⁶⁸ GLA, [MD3149 UK Shared Prosperity Fund: Grant funding to London & Partners](#), 20 September 2023

⁶⁹ GLA, [MD3149 UK Shared Prosperity Fund: Grant funding to London & Partners](#), 20 September 2023

⁷⁰ GLA, [MD3268 LEAP and Growth Hub Funding for 2024-25 | London City Hall](#), 23 August 2024, Para 2.2

Commercial income

L&P's commercial income streams have decreased since 2020. This decrease is largely driven by income from domain registry service [Dot London](#), which has reduced by over 80 per cent, from a high of £5 million in 2019/20 to £860,000 in 2022/23 (see table 3). L&P has also reported to the Research Unit that income decreased in 2020 due to COVID-19 and the loss of tourism income.⁷¹

The Mayor has previously identified the strategic importance of Dot London income because it is not dependent on grants and is not ringfenced.⁷² This type of income contributes to L&P's longstanding aim, most recently stated in its 2024/25 Business Plan, to achieve a more financially sustainable business model.⁷³

Other commercial income streams for L&P come from its partners. In 2018, L&P told the [London Assembly Economy Committee](#)⁷⁴ that it runs two main partnership schemes that generate partner fees, with 300 partners supporting tourism activity and 50 partners who support trade and growth activity.⁷⁵

All profits generated from L&P's commercial activities are reinvested into its core purpose of promoting London.

3.2 Expenditure

L&P's operating costs increased by approximately £9 million from 2021/22 to 2022/23. Staff costs and the costs of running promotional programmes constitute most of L&P's annual expenditure.

Table 3: London & Partners expenditure⁷⁶

Year	Cost of sales of domain registry services	Programme costs of promotional activities	Staff costs	Other Operating Costs	Total
	£m	£m	£m	£m	£m
2022/23	0.11	9.70	12.70	7.10	29.61
2021/22	0.38	5.64	11.95	2.15	20.12
2020/21	0.05	1.80	13.42	4.04	19.31

⁷¹ Information provided by L&P, 22 October 2024

⁷² GLA, [MD2543 London & Partners – Dot London | London City Hall](#), 17 December 2019

⁷³ L&P, [2024/25 Business Plan](#), April 2024, p. 23

⁷⁴ Now the Economy, Culture and Skills Committee

⁷⁵ [London Assembly Economy Committee](#), 30 October 2018, p. 6

⁷⁶ L&P, [Directors' report and financial statements](#), 2014-2023. Figures sourced from L&P annual accounts. Figures for staff costs differ slightly from those supplied by the Mayor in response to MQs such as [MQ0823](#).

2019/20	0.03	5.91	12.78	3.96	22.66
2018/19	0.54	7.08	12.23	5.47	25.32
2017/18	0.73	8.22	11.95	4.44	25.35
2016/17	0.70	7.37	10.49	3.36	21.92
2015/16	1.22	6.27	9.23	2.61	19.33
2014/15	1.20	5.59	8.90	2.46	18.14

4 Major areas and initiatives

4.1 Grow London: high-growth support

In May 2023, L&P launched [Grow London](#) to replace a number of legacy programmes, such as the [Business Growth Programme](#), with a unified support offering for international and domestic businesses in high-growth sectors who are looking to scale up.⁷⁷ The redesign of its high growth services coincided with the transition of its funding model from the [European Regional Development Fund](#) to the UK Shared Prosperity Fund.⁷⁸

As well as providing support for domestic businesses, Grow London helps international businesses get established in London by providing free expert advice and opportunities to connect with local businesses.⁷⁹ It also runs online campaigns, trade missions and international events to promote London as a destination for expansion.⁸⁰

Grow London's programmes include:

- Grow London Global
- Grow London Early Stage
- Grow London Innovation Fellowship

L&P co-founded [London Tech Week](#) in 2014. This is an international technology conference held in June every year. L&P reports that London Tech Week in 2023 featured over 70 events and had over 30,000 attendees.⁸¹

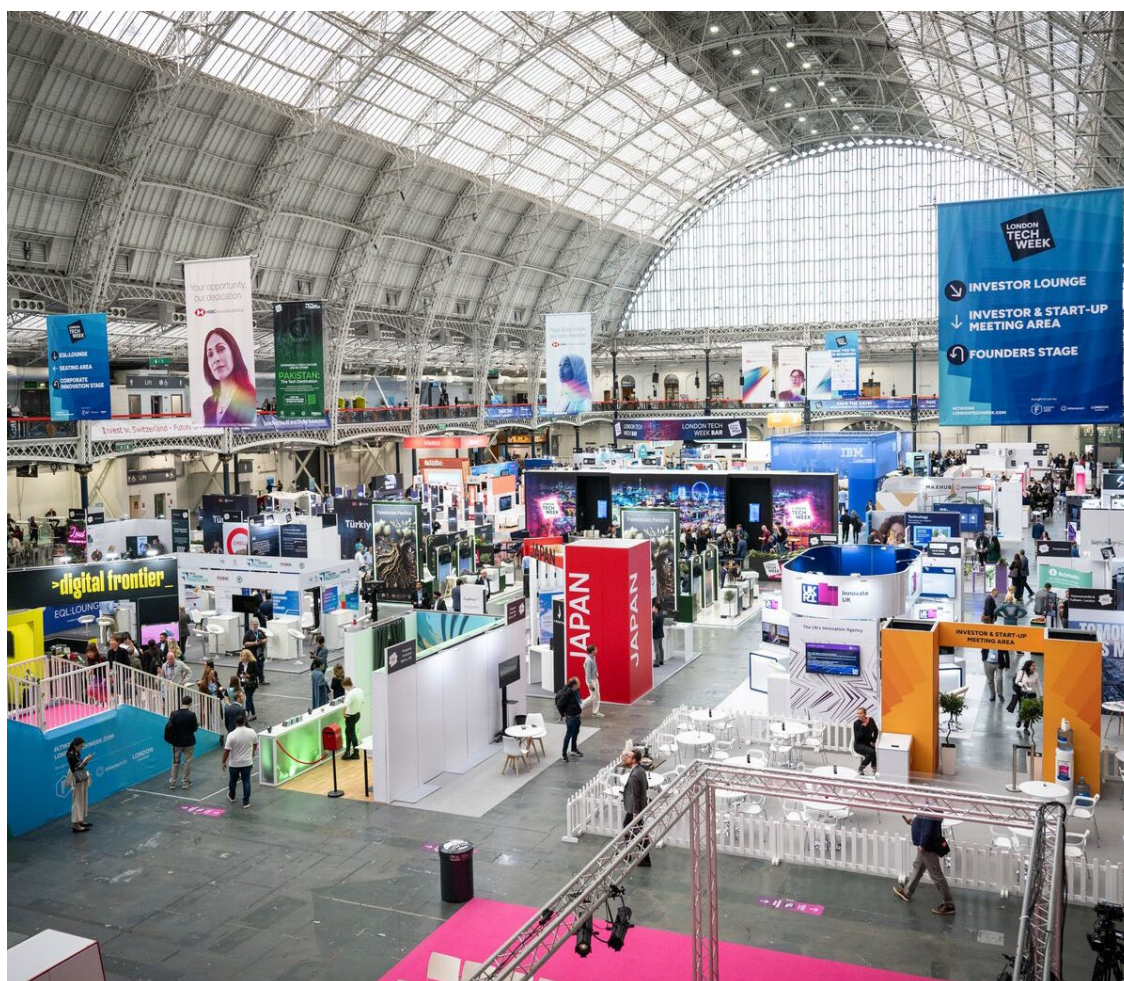
⁷⁷ L&P, [2024/25 Business Plan](#), April 2024, p.29

⁷⁸ L&P, [Directors Report and Financial Statements 2023](#), 31 March 2023, p. 5

⁷⁹ L&P, [About Grow London](#), and [Set up in London](#), accessed 2 September 2024

⁸⁰ L&P, [About Grow London](#), accessed 2 September 2024

⁸¹ L&P, [London Tech Week](#), accessed 23 October 2024

Figure 2: London Tech Week, 2024

Source: GLA – Caroline Teo

Grow London Global

Grow London Global is a free 12-month programme aimed at innovation and tech companies based in London with ambitions to expand internationally. The programme is the successor to the [Mayor's International Business Programme](#), which was funded by the European Regional Development Fund, and supported more than 1,300 London based companies through 66 international trade missions.⁸² Grow London Global provides expert advice, and organises trade missions, events, workshops, and networking opportunities for participating businesses.⁸³

⁸² Grow London, [The Mayor's International Business Programme](#), accessed 3 September 2024

⁸³ Grow London, [About Grow London](#), accessed 3 September 2024

Grow London Early Stage

Grow London Early Stage is a programme that supports early-stage growth companies in high-growth sectors that support inclusive and sustainable growth in London.⁸⁴

Grow London Early Stage focuses on supporting company founders from underrepresented backgrounds, helping these companies to grow, create or retain jobs and adopt improved products and services.⁸⁵

Grow London Early Stage runs a number of programmes, focused on different growth areas, in partnership with relevant specialists. These include the following.

- **Innovate Zero:** Run in partnership with [Sustainable Ventures](#)⁸⁶, this 18-month programme is aimed at supporting venture stage entrepreneurs to scale their net zero and decarbonisation businesses by providing support in the areas of finance, people and market.⁸⁷
- **Circular Partnerships:** Run in partnership with [ReLondon](#)⁸⁸, this programme aims to enable SMEs in the circular economy⁸⁹ to scale by facilitating partnerships with public sector organisations through a combination of training and networking opportunities. The programme launched in January 2024 with the first training packages delivered between February and June 2024.⁹⁰
- **Evo Fashion:** Delivered by [Fashion District](#)⁹¹ and [Evo Learning](#)⁹², this five-month training programme for early-stage fashion businesses supports sustainable economic growth through a focus on strategy, environmental and social governance, communications and investment readiness.⁹³ The programme has two planned cohorts in 2024, aimed at emerging brands and fashion technology businesses respectively.⁹⁴
- **Global London:** Run by [Newable](#)⁹⁵, Global London aims to support small businesses in London, especially founders from underrepresented communities,

⁸⁴ Grow London, [About Grow London](#), accessed 3 September 2024

⁸⁵ GLA, [UK Shared Prosperity Fund](#), accessed 3 September 2024

⁸⁶ Sustainable Ventures is a company supporting climate startups and entrepreneurs through investment and funding, workspace and advice.

⁸⁷ Grow London, [Grow London Early Stage](#), accessed 3 September 2024

⁸⁸ ReLondon is a partnership between the Mayor and London boroughs to improve waste and resource management, promoting a low carbon circular economy.

⁸⁹ The circular economy is a model of production focused on minimising waste and repairing, reusing or recycling resources.

⁹⁰ ReLondon, [Circular Partnerships](#), accessed 3 September 2024

⁹¹ Fashion District is a cluster of fashion technology businesses, academic institutions and investors in East London.

⁹² Evo Learning is a training provider for startups and enterprises.

⁹³ Evo Learning, [Evo Fashion](#), accessed 3 September 2024

⁹⁴ Evo Learning, [Evo Fashion](#), accessed 3 September 2024

⁹⁵ Newable is an employee-owned business that supports businesses through the provision of financial products and services, advice and workspace.

reach new markets internationally.⁹⁶ It provides bespoke support, advice, export masterclasses, trade missions and networking opportunities.⁹⁷

- **TechBio Boost:** Launching in autumn 2024, this programme will be delivered in partnership with [BIA](#)⁹⁸ and [KQ Labs](#).⁹⁹ It aims to support biotech startup companies through a combination of mentoring, networking opportunities and community events.¹⁰⁰
- **Grow Music:** This programme is delivered by a partnership of the [British Phonographic Industry](#)¹⁰¹, [Abbey Road Red](#)¹⁰², [Anthony David King](#)¹⁰³, [Angel Investing School](#)¹⁰⁴, [Measure of Music](#)¹⁰⁵ and [UK Black Tech](#)¹⁰⁶. It aims to help London-based companies working in the music industry to scale up.

Grow London Innovation Fellowship

Launched in 2020, the [Innovation Fellowship](#) is a three-month training programme delivered in collaboration with the [Royal College of Art](#). It is aimed at senior executives from global corporations and is focused on sharing best practice in open innovation. On completion, Fellows join the wider network and continue to access support through ongoing alumni opportunities.¹⁰⁷ These include events such as quarterly network dinners, deep dive sessions on trends in Open Innovation, visits to global tech conferences and access to UK Summits.¹⁰⁸ The Innovation Fellowship network is “London’s leading cross-industry innovation community”¹⁰⁹. Fellows in the network include senior leaders from LEGO, Channel 4, Google, Salesforce, AstraZeneca, Unilever, Shell, HSBC, Microsoft, the GLA and London Fire Brigade.¹¹⁰

Foreign direct investment

L&P splits its foreign direct investment (FDI) activity into four key markets – China, India, Europe and North America – with country-specific teams undertaking outreach visits, hosting and attending events, and meeting with stakeholders.¹¹¹ L&P also segments its FDI activity by sector, with a specific focus in the creative, fintech and cyber, enterprise tech and business services, sustainability, and life sciences sectors.¹¹²

⁹⁶ Grow London, [Grow London Early Stage](#), accessed 3 September 2024

⁹⁷ Grow London, [Grow London Early Stage](#), accessed 3 September 2024

⁹⁸ BIA (BioIndustry Association) is the trade association for the life sciences and biotech industry.

⁹⁹ KQ Labs is a programme supporting health startups delivered by the Francis Crick Institute

¹⁰⁰ BiA, [TechBio Boost](#), accessed 3 September 2024

¹⁰¹ British Phonographic Industry is the trade association for the British record industry.

¹⁰² Abbey Road Red is the innovation department for Abbey Road Studios.

¹⁰³ Anthony David King is a company that advises and builds tech hubs and invests in new technology platforms.

¹⁰⁴ Angel Investing School provides training on how to invest in startups.

¹⁰⁵ Measure of Music is a tech and data conference aimed at music industry hopefuls.

¹⁰⁶ UK Black Tech is an organisation that promotes diversity in tech innovation.

¹⁰⁷ Grow London, [Become a Fellow: Innovation Fellowship](#), accessed 3 September 2024

¹⁰⁸ Grow London, [Engaging with startups and scaleups](#), accessed 3 September 2024

¹⁰⁹ Grow London, [Meet the Fellows](#), accessed 3 September 2024

¹¹⁰ Grow London, [Meet the Fellows](#), accessed 3 September 2024

¹¹¹ L&P, [London & Partners' Report to the GLA Q3 2023/24](#), 13 May 2024, p. 16-19

¹¹² L&P, [London & Partners' Report to the GLA Q3 2023/24](#), 13 May 2024, p. 21-25

In its 2022/23 strategic report, L&P reported that it had “helped 120 overseas companies to set up or expand their business in London, supporting over 5,500 jobs over the next three years and adding £97 million to London’s economy in London’s key sectors”.¹¹³

L&P’s FDI target for 2023/24 was £105 million.¹¹⁴ In its most recent 2023/24 Q3 report to the GLA it reported that its strongest market continues to be India, which represented FDI of £30 million and 35 per cent of total GVA from FDI generated by L&P in the first three quarters of the year.¹¹⁵

4.2 MedCity

On 8 April 2014, Mayor Boris Johnson launched MedCity, a partnership between leading medical research centres in London.¹¹⁶ The initiative was launched with £2.92 million of investment from the [Higher Education Funding Council for England](#), with additional funding of £1.2 million from the GLA.¹¹⁷ MedCity was integrated into L&P’s high-growth stream of work in 2023, following the transfer of its assets, activities and liabilities into L&P.¹¹⁸ Prior to this, L&P provided some support services to MedCity.

MedCity promotes London’s health and life sciences sector. It collaborates across the UK and internationally to promote medical innovation, grow life science investment in London and build talent across the sector.¹¹⁹

MedCity runs a number of programmes in order to drive investment, growth and collaboration in the life sciences sector, including:

- **[Collaborate to Innovate](#):** A programme matching SMEs to university research groups to promote collaboration and knowledge exchange with the aim of commercialising innovations.¹²⁰ It currently has programmes running in the areas of diagnostics, advanced therapies and the life sciences, and stroke research.
- **Investment Hub:** The purpose of the [Investment Hub](#) is to connect SMEs with angel investors and venture capitalists with an interest in investing in innovative businesses in the healthcare and life sciences sector.¹²¹ The Hub organises pitch training and events to enable SMEs to secure investment, as well as facilitating connections through its wider investor network.
- **Digital Health.London Accelerator:** DigitalHealth.London is a collaborative programme delivered by MedCity in partnership with London’s Academic Health Science Networks – [UCL Partners](#), [Imperial College Health Partners](#) and the [Health Innovation Network](#). It is supported by [NHS England \(London\)](#) and the Mayor. The

¹¹³ L&P, [Directors Report and Financial Statements 2023](#), 31 March 2023, p. 4

¹¹⁴ L&P, [London & Partners’ Report to the GLA Q3 2023/24](#), 13 May 2024, p. 7

¹¹⁵ L&P, [London & Partners’ Report to the GLA Q3 2023/24](#), 13 May 2024, p. 10

¹¹⁶ MedCity, [About Us](#), accessed 2 September 2024

¹¹⁷ GLA, [Mayor of London launches MedCity](#), 8 April 2014

¹¹⁸ GLA, [MD3098 Business Support Review implementation costs 2022-23](#), 23 March 2023

¹¹⁹ MedCity, [About Us](#), accessed 2 September 2024

¹²⁰ MedCity, [Collaborate to innovate](#), accessed 2 September 2024

¹²¹ MedCity, [Our programmes](#), accessed 2 September 2024

Accelerator is a 12-month programme aimed at digital health companies with the potential to deliver innovative products or services to address current challenges in the NHS and social care sector. It offers tailored support and networking opportunities to support companies to deliver these solutions at scale.¹²²

- **Boosting life sciences social economy programme:** A 22-month programme aiming to address inequalities in health and wealth across seven London boroughs: Camden, Hackney, Hammersmith and Fulham, Islington, Lambeth, Southwark, and Tower Hamlets. By driving innovation in life sciences, it aims to support social enterprises and entrepreneurs to reduce healthcare and economic inequality.¹²³ Support is offered through community events, mentoring opportunities, and a ten-week accelerator programme.

4.3 Opportunity London: capital investment

[Opportunity London](#) was originally launched in 2022, and is jointly driven by [New London Architecture](#) (NLA) and L&P. Since 2024, it is operated by Opportunity London Limited, a new L&P subsidiary company, whose purpose is to “provide a more formal basis for future phases of this initiative”.¹²⁴

Opportunity London’s mission is to secure capital investment in London’s real estate, regeneration, infrastructure, and energy sectors, with a specific focus on affordable housing, life sciences and green assets. Opportunity London does this through developing a pipeline of investment opportunities, promoting London as a destination for capital investment, and building long-term relationships with strategic investors.¹²⁵ It has also developed an umbrella proposition for capital investment to support boroughs in pursuing opportunities.¹²⁶

During 2022/23, Opportunity London had a presence at the [MIPIM real estate trade show](#), met with international investors and fundraised for future activity. In March 2024, Opportunity London published its [Investment Prospectus](#), bringing together London’s investment opportunities as a unified investment offering. It highlighted London’s position as a global financial capital, hub of innovation and tech, sustainability pioneer and its diverse and highly educated workforce.¹²⁷

4.4 Grow London Local: small business support

Launched as a pilot in November 2023, Grow London Local supports micro and small businesses across London.¹²⁸ It acts as a “single front door” for business owners to access support, matching entrepreneurs with relevant resources through a digital platform and

¹²² Digital Health London, [Accelerator](#), accessed 3 September 2024

¹²³ MedCity, [Boosting Life Sciences Social Economy Programme](#), accessed 2 September 2024

¹²⁴ GLA, [MD3198 London & Partners – Opportunity London Limited subsidiary](#), 17 January 2024

¹²⁵ L&P, [Business Plan 2024-25](#), April 2024, p.40

¹²⁶ GLA, [MD3198 London & Partners – Opportunity London Limited subsidiary](#), 17 January 2024

¹²⁷ Opportunity London, [The London Investment Prospectus](#), March 2024, p.4-5

¹²⁸ GLA, [Mayor delivers boost to capital’s small businesses as he launches new service to support ‘backbone of London’s economy’](#), 30 January 2024

consultations with Business Support Managers.¹²⁹ Business Support Managers engage in community outreach, working directly with small businesses as well as other community groups to publicise their services. To facilitate this, they speak a range of languages.¹³⁰

As of February 2024, the full programme is active in all 33 London boroughs and signposts entrepreneurs to business planning, sales and marketing advice, as well as providing access to events and training opportunities.¹³¹

Grow London Local prioritises “financially vulnerable and underserved entrepreneurs”.¹³² In its 2024/25 Q1 impact report, it reported that it had supported 1,823 small businesses from April to June 2024.¹³³ In this period, 66 per cent of the businesses supported were founded by people with ethnic minority heritage, 56 per cent were founded by women, and 10 per cent were founded by disabled people.¹³⁴

4.5 Dot London

Launched in 2014, [Dot London](#) is the official domain for London. It is operated by Dot London Domains Limited and advertises the Dot London domain to businesses as a trusted web address with a strong reputation. In 2020, the GLA estimated that 60 per cent of Dot London domain owners were small businesses.¹³⁵

4.6 Tourism

L&P conducts most of its tourism activity under its [Visit London](#) brand. Visit London is London’s official visitor guide; the Visit London website hosts information and advice on attractions, experiences, travel and accommodation. It also enables visitors to book tickets for key attractions, theatre shows and day trips.¹³⁶

London 2030 Tourism Vision

In October 2022, L&P launched the [London 2030 Tourism Vision](#).¹³⁷ The vision imagines a “sustainable, resilient and inclusive future” for London’s tourism industry.¹³⁸ Its ambition is to make London “a brilliant experience for visitors and Londoners alike”.¹³⁹ To achieve this, the vision is underlaid by four key principles:

¹²⁹ L&P, [Business Plan 2024-25](#), April 2024, p.29

¹³⁰ GLA, [Grow London Local \(3\)](#), 27 February 2024

¹³¹ Grow London, [Matching London small businesses to support](#), accessed 3 September 2024

¹³² L&P, [Business Plan 2024-25](#), April 2024, p.29

¹³³ L&P, [Grow London Local Quarterly Impact Report](#), 15 July 2024, p. 5

¹³⁴ L&P, [Grow London Local Quarterly Impact Report](#), 15 July 2024, p. 5

¹³⁵ GLA, [London & Partners - Dot London](#), 27 January 2020

¹³⁶ [Visit London](#), accessed 2 September 2024

¹³⁷ L&P, [Directors Report and Financial Statements 2023](#), p. 6

¹³⁸ L&P, [London 2030 Tourism Vision](#), October 2022, p. 5

¹³⁹ L&P, [London 2030 Tourism Vision](#), October 2022, p. 7

- **Managing the destination:** with commitments to broaden the London experience, improve visitor knowledge and data sharing networks and make tourism accessible to all.
- **Maximising our impact for Londoners:** with commitments to create rewarding careers and enhance the sector's reputation as a driver of social mobility.
- **Leading in sustainability:** with commitments to make London one of the greenest cities in the world, leverage London's role as a gateway and support jet zero ambitions.
- **Redefining our measure of success:** with commitments to incorporate a new set of metrics, identify and attract growth markets and resilient visitor mix, and shape future demand.¹⁴⁰

In October 2023, L&P published [London's Visitor Experience Strategy](#), a roadmap for the delivery of the London 2030 Tourism Vision. It is formed on four pillars to improve visitor experience:

- Brand – forming visitor expectations
- Places – distinctive visitor destinations
- Experiences – diverse and unique things to do
- Essentials – infrastructure underpinning the visitor experience.¹⁴¹

According to the Mayor, the aim of the strategy is to increase the length of time that tourists stay in London enabling them to see more areas of the city.¹⁴² It also aims to increase the number of repeat visitors and word of mouth recommendations to boost visitor numbers.

The Strategy's key priorities are:

- improving the welcome for visitors to London
- ensuring easy and effective city-wide internet access
- encouraging more sustainable visits within London
- increasing the quality and quantity of London's visitor hubs
- diversifying the experiences available to visitors
- making London a welcoming city, famous for unique experiences, parks and food
- encouraging visitors to see more of London
- promoting value for money experiences.¹⁴³

¹⁴⁰ L&P, [London 2030 Tourism Vision](#), October 2022, p. 7, p. 51

¹⁴¹ L&P, [London 2030 Tourism Vision](#), accessed 2 September 2024

¹⁴² GLA, [Increasing Tourism \(1\) | London City Hall](#), 15 March 2024

¹⁴³ L&P, [London's Visitor Experience Strategy](#), October 2023, p. 5-6

Let's Do London

In mid-2021, the London Tourism Advisory Group commissioned Let's Do London, a tourism campaign managed by L&P to encourage tourism in London following the COVID-19 pandemic. It aimed to signal confidence in London, drive footfall to the city centre and increase tourist spend. The national campaign was launched in May 2021, with the launch of the international campaign by the Mayor in Times Square in May 2022.^{144 145}

Between May 2021 and March 2024, the Let's Do London campaign has attracted over 850,000 additional domestic and international visitors, estimated to contribute £508 million to London's economy.¹⁴⁶ The campaign received £3.27 million in GLA funding in 2021, £9 million in 2022 and £2.4 million in 2023.¹⁴⁷ It secured an additional £2.5 million from other tourism partners.¹⁴⁸

Alongside the marketing campaign, Let's Do London hosted a programme of events across central London, split into five seasonal phases running from May 2021 to March 2022: Alfresco; Family Fun; Autumn; Winter Lights and Spring into London.¹⁴⁹ These phases promoted different aspects of London's tourism offering across hospitality, nightlife, art, fashion and film.

London Convention Bureau

L&P runs London's official convention bureau, whose purpose is to promote London as a location for events, conventions and conferences. It provides free impartial advice and support to businesses looking to host events in London, including advice on venues and accommodation; travel information and group discounts; information on planning sustainable events; and ideas for event incentives, activities and entertainment.¹⁵⁰

The [London Convention Bureau](#) has a specific focus on supporting businesses to host sustainable events, in line with the Mayor's pledge for London to become a net zero carbon city by 2030.¹⁵¹ In pursuit of this goal, it offers advice on sustainable options for planning, travel, food and sites.¹⁵²

In 2022/23, the London Convention Bureau supported a number of confirmed future conferences in London estimated to add £35 million in gross value added to the city.¹⁵³

Alongside the Convention Bureau, L&P has a Major Events Team who work on attracting large sporting and cultural events to the city.

¹⁴⁴ GLA, [Mayor of London announces plans for biggest domestic tourism campaign](#), 10 May 2021

¹⁴⁵ GLA, [Mayor launches new international tourism campaign in New York | London City Hall](#), 9 May 2022

¹⁴⁶ GLA, [Increasing Tourism \(1\)](#), 15 March 2024

¹⁴⁷ GLA, [London & Partners \(4\)](#), 19 September 2023

¹⁴⁸ GLA, [London & Partners \(4\)](#), 19 September 2023

¹⁴⁹ GLA, [Back to Life](#), June 2022, p. 12

¹⁵⁰ London Convention Bureau, [Event and Association Planner Guide 2024](#), December 2023, p.4

¹⁵¹ GLA, [Pathways to Net Zero Carbon by 2030](#), accessed 3 September 2024

¹⁵² London Convention Bureau, [London: A sustainable choice for business events](#), June 2023

¹⁵³ L&P, [Directors Report and Financial Statements 2023](#), 31 March 2023, p. 6

5 Scrutiny and accountability

5.1 L&P Transparency Policy

L&P states that its funding arrangements requires that it strike the right balance between its responsibilities “as a trusted commercial partner and a transparent custodian of public money”.¹⁵⁴

The L&P [Transparency Policy](#), published in May 2023, contains a commitment to improve its transparency around the use of public funds. It states that the company’s aim is to align its transparency arrangements with the [GLA Group Framework Agreement](#) and [Local Government Transparency code](#), to the extent that this does not have a detrimental impact on its commercial interests or involve undue administrative or financial burdens.¹⁵⁵ It also states that L&P is strengthening its corporate governance framework to align with the [Financial Reporting Council’s Corporate Governance Code](#), and commits L&P to act in accordance with the [Nolan Principles of Public Life](#).

L&P splits the transparency data that it publishes into four key areas:

- **Strategy and performance against targets:** including business plans, quarterly reports and annual review.
- **Value for money:** including annual budget, details of contracts over £150,000 and details of all expenditure exceeding £250.
- **People:** including organisational structure and number of employees in each pay band, organisation chart for senior staff, gifts and hospitality register for senior staff, and pay gap reports.
- **Corporate governance:** including biographies and register of interests for Board members, minutes of board meetings, Board terms of reference and key policy documents.¹⁵⁶

It commits to responding to information requests “in the spirit of the Freedom of Information Act” where possible.¹⁵⁷

Some of its transparency measures, such as the alignment of its procurement practices with the [Public Contracts Regulations 2015](#), do not apply to its subsidiary companies, London & Partners Ventures, Dot London Domains and London & Partners Events, which do not directly receive public funds.

¹⁵⁴ L&P, [Transparency Policy](#), May 2023, p. 1

¹⁵⁵ L&P, [Transparency Policy](#), May 2023, p. 3

¹⁵⁶ L&P, [Business Plan 2024-25](#), April 2024, p.25

¹⁵⁷ L&P, [Transparency Policy](#), May 2023, p. 4

The GLA has the right to audit the records of L&P to review grant expenditure.¹⁵⁸

5.2 London Assembly scrutiny

The London Assembly has a long-standing history of holding L&P and its predecessors to account, specifically with regard to its transparency measures.

In July 2011, the Economy, Culture, and Sport Committee published a report on [the administration of Visit London](#), a precursor to L&P. Visit London entered administration on 1 April 2011 due to its inability to meet pension liabilities after L&P chose not to participate in the British Tourist Board pension scheme, which Visit London had previously been part of.¹⁵⁹ The Committee's report found that Mayor Boris Johnson's decision to set up a new company (L&P) was not informed by "a sufficiently detailed assessment of the financial and reputational risks associated with the Visit London pension scheme"¹⁶⁰. The Committee agreed that there was a case for integrating the agencies, but that the integration was carried out in such a way as resulted in unforeseen costs of approximately £5 million.¹⁶¹ With regard to L&P, the Committee recommended that governance arrangements be re-examined to ensure appropriate checks and balances were put in place to protect GLA interests.¹⁶² It stated that it had not encountered sufficient levels of transparency throughout its investigation, and recommended that L&P, and any other companies set up and funded by the Mayor, "sign the GLA Group Corporate Governance Framework and that the requirements for transparency and accountability for decision making apply."¹⁶³

In 2014, the Assembly passed a unanimous motion calling on the Mayor to write to L&P instructing them to take various measures to improve their transparency.¹⁶⁴ These measures included abiding by the GLA Group Corporate Governance Framework, publishing a register of gifts and hospitality for senior staff, disclosing information as if they were covered by the [Freedom of Information Act](#), providing the [Budget and Performance Committee](#) with a full business plan and providing the [GLA Oversight Committee](#) with full details of senior employee pay.¹⁶⁵ Mayor Boris Johnson's response to the Assembly's motion stated that L&P "is bound by commercial sensitivities in a way that public bodies are not, which in turn has implications for the form of scrutiny and the level of transparency to which it is subject".¹⁶⁶ It stated that consideration would be given to the requests for greater transparency around Board decision-making, L&P business plans, and senior staff remuneration and declarations of gifts and hospitality.

In February 2016, the GLA Oversight Committee's report [Transparency of the GLA Group and Family](#) stated that L&P "shows no signs of opening up its decision-making process". The Committee stated its disappointment that more progress had not been made by L&P to

¹⁵⁸ [London Assembly Economy Committee](#), 30 October 2018, p. 14

¹⁵⁹ London Assembly, [The administration of Visit London](#), July 2011, p. 7

¹⁶⁰ London Assembly, [The administration of Visit London](#), July 2011, p. 7-8

¹⁶¹ London Assembly, [The administration of Visit London](#), July 2011, p. 8

¹⁶² London Assembly, [The administration of Visit London](#), July 2011, p. 29

¹⁶³ London Assembly, [The administration of Visit London](#), July 2011, p. 32

¹⁶⁴ GLA, [Royal Albert Dock - London & Partners](#), 9 December 2014

¹⁶⁵ GLA, [Royal Albert Dock - London & Partners](#), 9 December 2014

¹⁶⁶ GLA, [Mayor of London Response to Motions](#), 18 March 2015, p. 4

achieve greater transparency, and that the Mayor Boris Johnson had not done more to encourage this.¹⁶⁷

In August 2016, a few months after his election, the Mayor Sadiq Khan requested an internal review of L&P's funding, governance and effectiveness, to "ensure that GLA funding contributes to the best possible promotion of London".¹⁶⁸ The review panel was chaired by then Deputy Mayor for Business Rajesh Agrawal and consisted of six sessions.¹⁶⁹ In response to the Assembly's concerns, the review found that "the actions taken by L&P since in response to the Assembly's requests [in its 2014 motion] strike the right balance [between the need for transparency and its commercial interests]".¹⁷⁰ The [Review](#) published 14 recommendations across the areas of governance, funding and measuring success.

On 30 October 2018, the Economy Committee held a meeting to scrutinise the performance of L&P, and to advocate for greater transparency.¹⁷¹ The meeting covered the areas of transparency, GLA funding, strategy and priorities, and measuring impact. The Committee subsequently issued a summons notice to L&P requesting evidence relating to its performance claims.¹⁷²

On 11 February 2019, the Economy Committee published [its response to L&P's transparency consultation](#). It stated that it welcomed the consultation and made a number of proposals for improving oversight, including the immediate and regular publishing of: Board minutes and terms of reference, organisation charts, annual reports and accounts, expenditure exceeding £250, and a register of all contracts. It also requested that L&P appoint an Assembly Member to its Board as an unpaid observer, and that L&P commit to regularly update the Assembly on its work.¹⁷³

5.3 Boris Johnson and Jennifer Arcuri

On 22 September 2019, The Sunday Times published an article alleging that former Mayor Boris Johnson had not declared potential conflicts of interest related to his relationship with American businesswoman Jennifer Arcuri, whose companies had received sponsorship money from L&P, and who attended official overseas trade missions led by the Mayor.¹⁷⁴ In response to these allegations, the GLA Monitoring Officer referred the case to the [Independent Office for Police Conduct](#) (IOPC) on 27 September 2019.¹⁷⁵

In response to the allegations, the current Mayor Sadiq Khan commissioned an independent review of L&P. On 17 December 2019, the [Review of the L&P Process of Selection of Trade Mission Delegates and decisions about Sponsorship](#) was published. L&P adopted all seven

¹⁶⁷ London Assembly, [Transparency of the GLA Family and Group](#), February 2016, p. 18

¹⁶⁸ GLA, [Review of GLA Funding and Governance of London & Partners](#), December 2016, p. 3

¹⁶⁹ GLA, [Review of GLA Funding and Governance of London & Partners](#), December 2016, p. 4

¹⁷⁰ GLA, [Review of GLA Funding and Governance of London & Partners](#), December 2016, p. 8

¹⁷¹ [London Assembly Economy Committee](#), 30 October 2018

¹⁷² GLA, [Assembly invokes summons for proof of L&P's success claims](#), 30 October 2018

¹⁷³ GLA, [Economy Committee Consultation Response](#), 11 February 2019

¹⁷⁴ The Sunday Times, [Exclusive: Boris Johnson overruled officials to take friend Jennifer Arcuri on jet set trade missions](#), 22 September 2019

¹⁷⁵ GLA, [Trade Missions and the GLA Code of Conduct](#), September 2022, p. 5

recommendations of this review, covering areas such as clearer evidencing of decision making, better record keeping and greater transparency.¹⁷⁶

On 21 May 2020, the IOPC informed the GLA and Boris Johnson that it could not find evidence of former Mayor Boris Johnson's direct involvement in the awarding of sponsorship money or trade mission opportunities to Jennifer Arcuri and concluded that it was unnecessary to criminally investigate him for allegations of Misconduct in Public Office.¹⁷⁷

The IOPC's decision also made five recommendations for the GLA, concerning GLA information management and retention; governance and decision-making on trade mission attendance; decision-making on the payment of sponsorship; the GLA code of conduct; and the GLA Monitoring Officer's knowledge of the referral process.¹⁷⁸

Governance of Trade Missions and the GLA Code of Conduct

Although delayed by the COVID-19 pandemic, in 2021, the GLA Oversight Committee followed up on the IOPC's recommendations in a three-part investigation into governance of trade missions and the GLA code of conduct.

The Acting Chief Executive and other senior leaders at L&P attended a meeting of the Oversight Committee on 15 September 2021 to answer questions about L&P's governance in relation to overseas visits and trade missions.¹⁷⁹

The resulting report [Governance of Trade Missions and the GLA Code of Conduct](#), published in September 2022, made 11 recommendations, with five that were addressed to L&P directly. Specifically, these were:

- an acknowledgement that improvements have been made to L&P's processes since 2016 and the recommendation that the new processes are regularly reviewed.
- the recommendation that L&P addresses "the risk that undue pressure from senior GLA officials and the Mayor undermines its processes and controls".
- the recommendation that L&P better publicises its purpose and practices, including with the intention of opening up their work to a wider market.
- the recommendation that L&P promotes itself more widely to ensure equal access for beneficiaries who do not have prior connections to L&P.
- the recommendation that L&P better publicises opportunities for sponsorship and access to trade missions.¹⁸⁰

As a result of the London Assembly's report into the Governance of Trade Missions and GLA Code of Conduct, L&P introduced a new annual governance statement. It also committed to

¹⁷⁶ GLA, [Trade Missions and the GLA Code of Conduct](#), September 2022, p. 27

¹⁷⁷ IOPC, [Operation Lansdowne](#), 18 May 2020, p. 2

¹⁷⁸ IOPC, [Operation Lansdowne](#), 18 May 2020, p. 27-29

¹⁷⁹ GLA, [Minutes GLA Oversight Committee](#), 15 September 2021

¹⁸⁰ GLA, [Trade Missions and the GLA Code of Conduct](#), September 2022, p. 10

review its policies annually, published a new joint statement with the GLA which confirmed its operational independence and considered ways to broaden its visibility.¹⁸¹

5.4 Other Assembly Meetings

L&P has attended a range of other formal London Assembly Economy Committee meetings unrelated to its transparency and governance procedures. Since 2020, these meetings are as follows.

- On 17 June 2020, Laura Citron, CEO of London & Partners, attended a meeting on the business impact of COVID.¹⁸²
- On 13 October 2021, Allen Simpson, Acting Chief Executive of London & Partners, attended a meeting on rebuilding London's tourism industry.¹⁸³
- On 10 December 2021, Allen Simpson attended a meeting on the future of London's financial and professional services.¹⁸⁴
- On 11 January 2024, Laura Citron attended a meeting on the impact of Brexit on London's economy.¹⁸⁵

¹⁸¹ L&P's response to Governance of Trade Missions and GLA Code of Conduct was sent directly to the GLA Oversight Committee in September 2021.

¹⁸² GLA, [London Assembly Economy Committee](#), 17 June 2020

¹⁸³ GLA, [London Assembly Economy Committee](#), 13 October 2021

¹⁸⁴ GLA, [London Assembly Economy Committee](#), 10 December 2021

¹⁸⁵ GLA, [London Assembly Economy Committee](#), 11 January 2024

Other formats and languages

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Chinese

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Vietnamese

Nếu ông (bà) muốn nội dung văn bản này được dịch sang tiếng Việt, xin vui lòng liên hệ với chúng tôi bằng điện thoại, thư hoặc thư điện tử theo địa chỉ ở trên.

Greek

Εάν επιθυμείτε περίληψη αυτού του κειμένου στην γλώσσα σας, παρακαλώ καλέστε τον αριθμό ή επικοινωνήστε μαζί μας στην ανωτέρω ταχυδρομική ή την ηλεκτρονική διεύθυνση.

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Punjabi

ਜੇ ਤੁਸੀਂ ਇਸ ਦਸਤਾਵੇਜ਼ ਦਾ ਸੰਖੇਪ ਆਪਣੀ ਭਾਸ਼ਾ ਵਿਚ ਲੈਣਾ ਚਾਹੋ, ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ ਇਸ ਨੰਬਰ 'ਤੇ ਫ਼ੋਨ ਕਰੋ ਜਾਂ ਉਪਰ ਦਿੱਤੇ ਡਾਕ ਜਾਂ ਈਮੇਲ ਪਤੇ 'ਤੇ ਸਾਨੂੰ ਸੰਪਰਕ ਕਰੋ।

Hindi

यदि आपको इस दस्तावेज़ का सारांश अपनी भाषा में चाहिए तो उपर दिये हुए नंबर पर फोन करें या उपर दिये गये डाक पते या ई मेल पते पर हम से संपर्क करें।

Bengali

আপনি যদি এই দলিলের একটা সারাংশ নিজের ভাষায় পেতে চান, তাহলে দয়া করে ফো করবেন অথবা উল্লিখিত ডাক ঠিকানায় বা ই-মেইল ঠিকানায় আমাদের সাথে যোগাযোগ করবেন।

Urdu

اگر آپ کو اس دستاویز کا خلاصہ اپنی زبان میں درکار ہو تو، براہ کرم نمبر پر فون کریں یا مذکورہ بالا ڈاک کے پتے یا ای میل پتے پر ہم سے رابطہ کریں۔

Arabic

الحصول على ملخص لهذا المستند بلغة،
فرجاء الاتصال برقم الهاتف أو الاتصال على
العنوان البريدي أو عنوان البريد
الإلكتروني أعلاه.

Gujarati

જો તમારે આ દસ્તાવેજનો સાર તમારી ભાષામાં જોઈતો હોય તો ઉપર આપેલ નંબર પર ફોન કરો અથવા ઉપર આપેલ ટપાલ અથવા ઇ-મેઇલ સરનામા પર અમારો સંપર્ક કરો.

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The London Assembly
City Hall
Kamal Chunchie Way
London E16 1ZE
Enquiries 020 7983 4000