

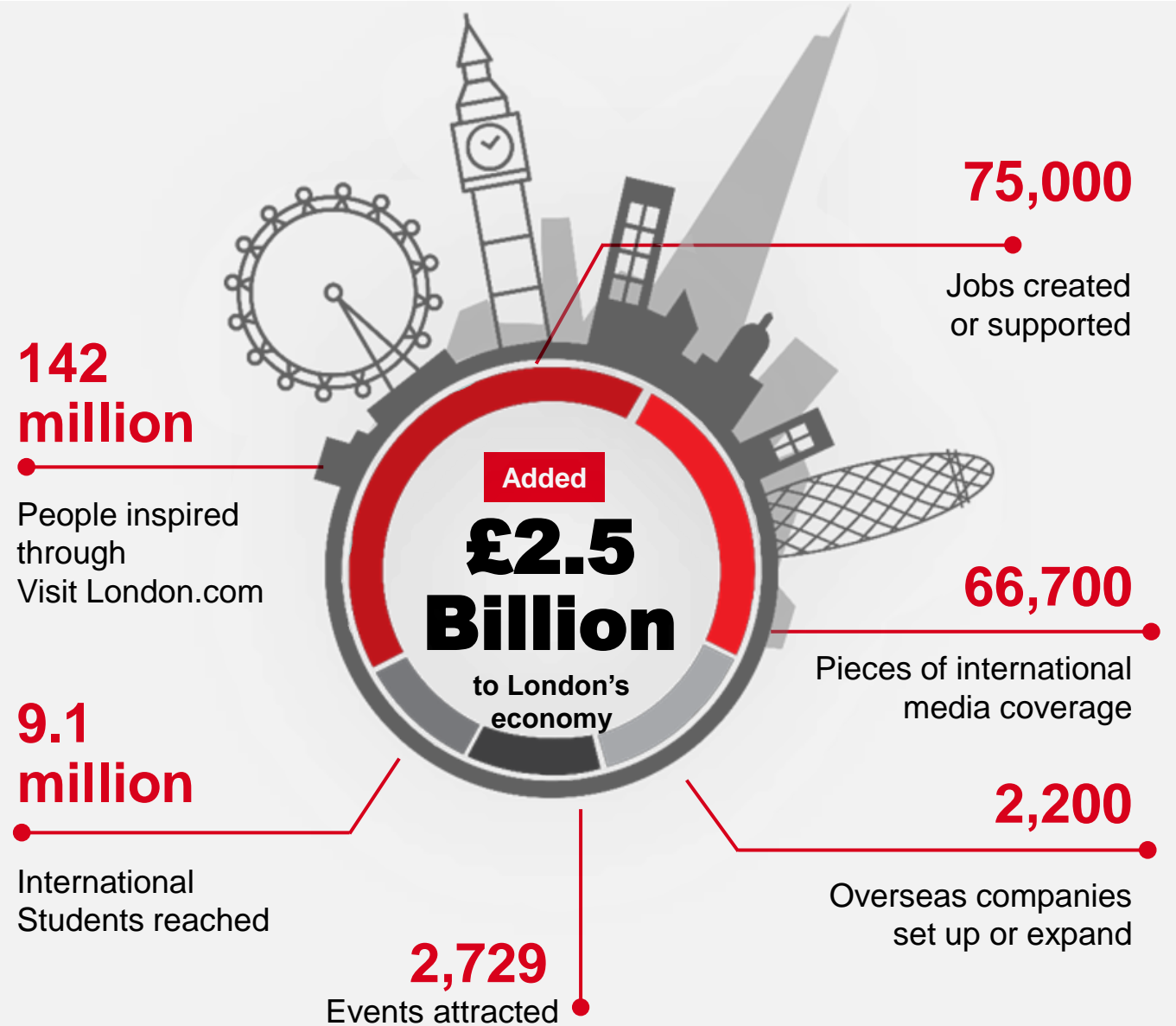
An aerial photograph of the Tower Bridge in London, spanning the River Thames. The bridge's two massive stone towers and blue suspension cables are prominent. In the background, the city skyline is visible, featuring the tall, glass-clad Shard. The sky is a clear, vibrant blue with a few wispy clouds. The overall scene is bright and clear, suggesting a sunny day.

LONDON & PARTNERS' 2022/23 BUSINESS PLAN

LONDON
& PARTNERS

Our success in numbers

2011-2021



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1. Executive summary



Ready to grow

The importance of this year cannot be overstated. After two years of social, economic and health challenges, London, the UK, and cities across the world are looking to the future.

I am proud of the way London & Partners supported our communities during difficult times. We found new, virtual ways of running trade missions. The #LetsDoLondon marketing campaign brought £80m of spending to the tourism economy. We supported over £115m of inward investment. And we took on the costs of a payment holiday for our members to help them through.

But now is the time to lead the journey to growth and recovery. The changes we put in place during the pandemic are working, and this year we will deliver within our four core business areas:

We will support businesses in high-growth sectors to scale, bringing global businesses to London, and taking London businesses to the world. We also keep developing our role as a convener and thought leader.

We will develop London as a destination and attract visitors and events. We will work with our partners to support the tourism recovery, as well as major events, and will deliver a major international recovery campaign.

We will grow London's global reputation to support economic growth, through effective media and messaging work with our partners to create a consistent, loud voice for London.

We will create partnerships and profit-making products and ventures to scale our impact, which we can reinvest in growth.

This was the plan we built a year ago, and we will keep delivering against.

At the same time, we have identified four priority areas where our leadership team will dedicate ourselves. These areas are about making sure that London & Partners is future proofed. We will:

Improve our financial position – by improving the profitability of existing programmes and bringing new ones to market.

Refresh our scale-up support by building a new model as our current funding comes to an end.

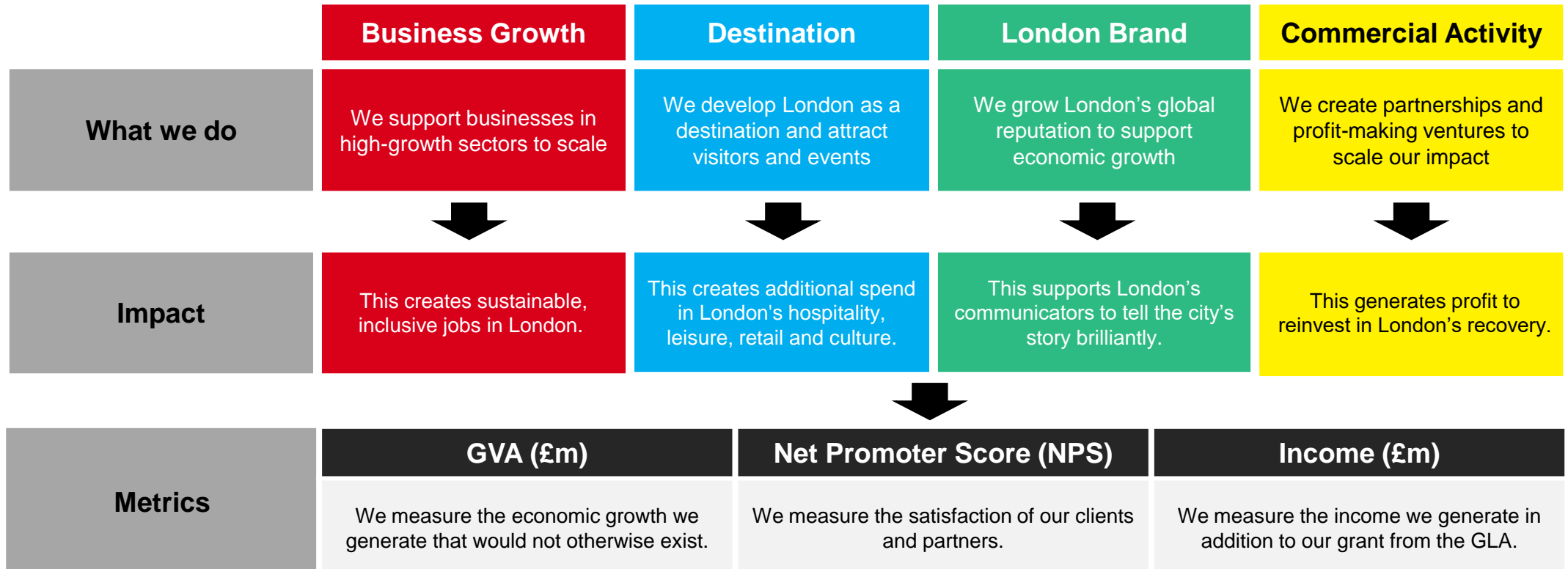
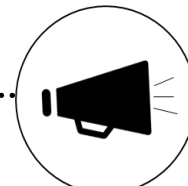
Define London's tourism vision 2030, bringing the industry together to create a plan for a sustainable future.

Build team culture in a hybrid world, developing a model that works in this new environment, and not settling for trying to recreate the past.

London is never content to stand still, and neither are we.

Laura Citron
Chief Executive

What we do



Targets

Like many organisations we need to deliver now, and also prepare for the future.

The targets we are setting this year are designed to balance these two tasks, and to reflect continued challenges in the markets in which we operate.

Our principal measure of economic impact – Gross Value Added – is flat against our reforecasted target for last year, which reflects our expectation that the market for trade and investment will stabilise.

Our Net Promoter Score continues to target on making sure our partners have a positive view of our work.

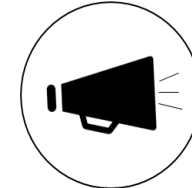
Our income target is not comparable to previous years, and points to our strategic goal to take a whole-company approach to our income as we mature as a Social Enterprise.



Business Growth



Destination



London Brand



Commercial Activity

Impact

This creates sustainable, inclusive jobs in London.

This creates additional spend in London's hospitality, leisure, retail and culture.

This supports London's communicators to tell the city's story brilliantly.

This generates profit to reinvest in London's recovery.



| | GVA (£m) | Net Promoter Score (NPS) | Income (£m) |
|---|--|--|--|
| Metrics | We measure the economic growth we generate that would not otherwise exist. | We measure the satisfaction of our clients and partners. | We measure the income we generate in addition to our grant from the GLA. |
| Targets | £178m | Positive NPS across all categories | £7.43m |
| Last year's target (and performance) | £176m (£200m) | Positive (Clients:44) (Partners 49) | n/a |

3. Plan for 22/23



Key Activities

Q1 (April – June 22)

Mayor's trip to California

London Tech Week

IMEX Frankfurt (business tourism trade show)

Queen's Platinum Jubilee

Launch of international tourism campaign

Q2 (July – September 22)

Launch of Tourism Vision

Pilots for new trade programme

Women's Euros Finals

Staff conference

Q3 (October – December 22)

Silicon Valley Comes To UK

SLUSH (tech summit in Helsinki)

IMEX America, IBTM (business tourism trade shows)

Q4 (January – March 23)

Tourism Means Business

London Tourism Awards

TBC launch of new trade programme

Trade Missions

This is the provisional trade mission calendar – it will be adapted to meet the needs of the scale-ups in each cohort. There are currently no missions planned for Q4 as ERDF funding ends in December 2022.

Q1 (April – June 22)

North America / HealthTech

West Coast / Female Founders

Amsterdam / Fintech (for Money2020 conference)

Q2 (July – September 22)

Europe / Sustainability

USA / Digital Health

Q3 (October – December 22)

Ireland / Ad & Marketing Tech

North America / Fintech

Helsinki / mixed sectors (for SLUSH tech conference)

France / PeopleTech

Priorities for 22/23

As well as delivering our on-going work exceptionally, London & Partners will focus on four areas of change which we believe will shape our future.



Improve our financial position

Built on the work of the last year to absorb the financial impact of the pandemic, by improving the profitability of existing programmes and bringing new ones to market.



Define London's tourism vision 2030

Bring the industry together to create a long-term vision for our city's tourism which sets out a sustainable future and a plan to get there.



Refresh our scale-up support

As the current funding for our scale up programmes comes to an end, build a new, sustainable model which improves the support we give London's highest potential innovators.



Our team culture in a hybrid world

Understand and respond to the impact of hybrid working on our colleagues and culture – building a model that works in this new environment.

2. About London & Partners



WHO WE ARE

London & Partners is the business growth and destination agency for London.

We are a social enterprise, combining purpose with commercial rigour.

We are funded by grants, partners and our portfolio of venture businesses.

MISSION

**London & Partners' mission is
to create economic growth
that is resilient, sustainable
and inclusive.**

WHAT WE DO



High Growth Sectors

We support businesses in high-growth sectors to scale



Destination

We develop London as a destination and attract visitors and events



London Brand

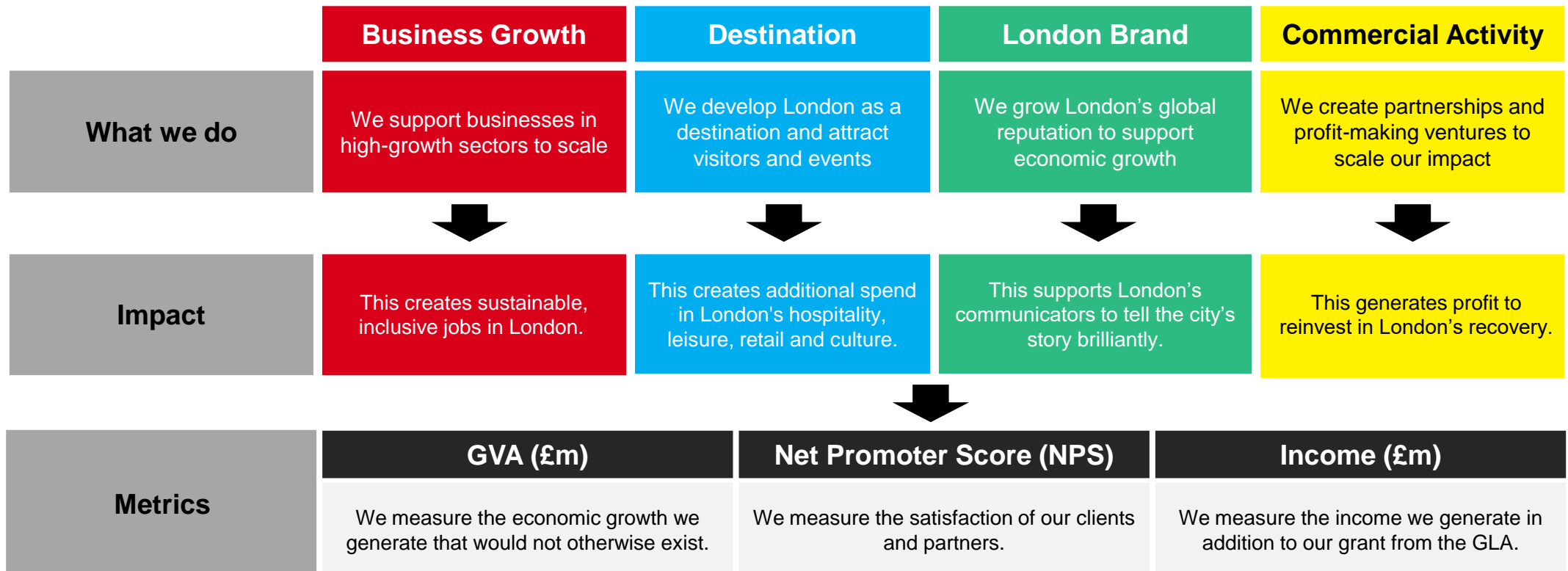
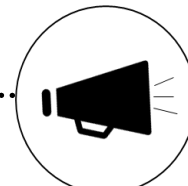
We grow London's global reputation to support economic growth



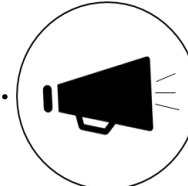
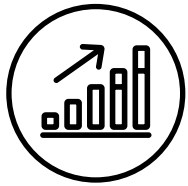
Commercial Activity

We create partnerships and profit-making products and ventures to scale our impact

Our Impact



Our Programmes



| Business Growth | Destination | London Brand | Commercial Activity |
|---|---|---|---|
| Foreign Direct Investment | Leisure tourism marketing | Brand and reputation | DotLondon |
| Scale-up trade (MIBP) | Convention bureau | Message coordination | VisitLondon (commercial) |
| Start-up growth (BGP) | Major events | Media relations | <i>(As a social enterprise, L&P generates income across its activities. This column presents those which exist only as profit-making ventures).</i> |
| Silicon Valley Comes 2 UK | VisitLondon (information) | | |
| London Tech Week | Tourism Partnerships | | |
| Open Innovation Fellowship | Future Occupiers | | |
| London Leaders' Network | | | |
| Creating sustainable, inclusive jobs in London. | Creating additional spend in London's hospitality, leisure, retail and cultural industries. | Supporting London's communicators to tell the city's story brilliantly. | Generating profit to reinvest in London's recovery. |

Our Network

We have teams in the most important markets for inward investment and trade for London.

Our teams are based in:

Europe

Berlin
Munich
Paris

North America

Chicago
Los Angeles
New York
San Francisco

India

Bangalore
Mumbai

China

Beijing
Shanghai
Shenzhen

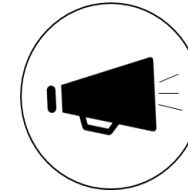


Social Enterprise

London & Partners combines a clear social purpose with commercial rigour. Our model means we can multiply public sector funding with income and expertise from the private sector. Any profits we make are reinvested in our work for London.

As a social enterprise, our programmes have different business models:

- **Mandate** – These programmes are funded by GLA grant to achieve our mission. We raise additional income to scale them.
- **Mission-led** – We generate income from non-GLA sources in order to run these programmes, because they are important to our mission.
- **Commercial** – These programmes do not directly achieve our mission, but generate profit to reinvest.



| Business Growth | Destination | London Brand | Commercial Activity |
|----------------------------|---------------------------|----------------------|--------------------------|
| Foreign Direct Investment | Leisure tourism marketing | Brand and reputation | DotLondon |
| Scale-up trade (MIBP) | Convention bureau | Message coordination | VisitLondon (commercial) |
| Start-up growth (BGP) | Major events | Media relations | |
| SVC2UK | VisitLondon (info) | | |
| London Tech Week | Tourism Partnerships | | |
| Open Innovation Fellowship | Future Occupiers | | |
| London Leaders' Network | | | |
| Mandate | Mission-led | Commercial | |

Governance

- London & Partners is a company limited by guarantee.
- We have strong governance and high standards of transparency, with an expert Board of directors, published financial statements, external audits and transparent business plans and performance updates.
- We measure our outcomes using rigorous and published methodology. Our outcomes are externally audited.
- London & Partners is strategically aligned and operationally independent of the GLA. Our plans are aligned with the GLA's economic recovery plans.
- We work with the Mayor of London, GLA and the London Assembly in their important policy and scrutiny roles.



5. Annex



Our Programmes explained

| Business Growth | | Destination | | London Brand | Commercial Activity |
|---|---|---|--|--|--|
| Foreign Direct Investment – attract scale ups in high growth sectors in our core markets to set up in London. | London Tech Week - A festival led by Informatel Founders which gives us an opportunity to shape content and attract visitors from international markets to speak and attend. | Leisure tourism marketing – marketing campaigns aimed to inspire and convert leisure tourism from core markets. | VisitLondon – a trusted, ecommerce and ticketing platform and channels to inspire and guide the city's visitors. Content development and SEO to inspire and convert our audiences. | Brand and reputation - grow London's reputation by 'Creative Energy' messaging and news stories aligned to priority sectors in collaboration with partners. | DotLondon - Giving Londoners and businesses the "power of London" to boost their profile and to reinforce the city's iconic brand status. |
| Scale-up trade (MIBP) – ERDF funded cohorts of high growth businesses accessing workshops, trade missions and access to Corporates. | Open Innovation Fellowship - A cohort based programme to connect innovation leaders with the tools and networks to develop their innovation potential and make innovation in London more effective and inclusive | Convention bureau – attracting business conferences, events, associations and corporate meetings to choose London. | Tourism Partnerships – a membership scheme to convene London's tourism industry using our unique networks, channels and knowledge of London. | Message coordination – PR distribution and advocacy on own & others' channels including Good News Room programme | |
| Start-up growth (BGP) – ERDF funded growth programme for startups. Delivered in cohorts. | London Leaders' Network - A network for alumni of all of our business programmes (BGP, MIBP, FDI, SVC2UK, OIF). Providing continued engagement and maintaining relationships to support our work. | Major events – attracting major events to London and account manage won events in line with city obligations. | Future Occupiers - A programme to refresh the West End's world class consumer offer, bringing innovative new occupiers to vacant retail, hospitality and leisure spaces in the West End | Media relations – through inhouse PR team and PR agencies in our core markets to amplify | |
| Silicon Valley Comes 2 UK – a summit for scale ups globally to connect and share best practice together with partners and mentors. Incorporates a Female Founders programme. | | | | | |

THANK YOU

LONDON
& PARTNERS