

MINUTES

Meeting: Economy Committee
Date: Tuesday 30 October 2018
Time: 10.00 am
Place: Chamber, City Hall, The Queen's Walk, London, SE1 2AA

Copies of the minutes may be found at:

www.london.gov.uk/mayor-assembly/london-assembly/economy

Present:

Susan Hall AM (Chairman)
Andrew Dismore AM (Deputy Chair)
Jennette Arnold OBE AM
Shaun Bailey AM
Fiona Twycross AM
Caroline Russell AM

1 Apologies for Absence and Chairman's Announcements (Item 1)

1.1 There were no apologies for absence.

2 Declarations of Interests (Item 2)

2.1 The Committee received the report of the Executive Director of Secretariat.

2.2 **Resolved:**

That the list of offices held by Assembly Members, as set out in the table at Agenda Item 2, be noted as disclosable pecuniary interests.

3 Minutes (Item 3)

3.1 Resolved:

That the minutes of the meeting held on 4 October 2018 be signed by the Chairman as a correct record.

4 Summary List of Actions (Item 4)

4.1 The Committee received the report of the Executive Director of Secretariat.

4.2 Resolved:

That the completed and outstanding actions arising from previous meetings of the Committee be noted.

5 Action Taken under Delegated Authority (Item 5)

5.1 The Committee received the report of the Executive Director of Secretariat.

5.2 Resolved:

That the Committee notes:

- (a) The recent action taken by the Chairman under delegated authority, namely to agree, in consultation with party Group Lead Members:**
 - (i) The output from the Committee's discussion on the London Economic Action Partnership; and**
 - (ii) The Committee's response to the Mayor's draft Strategy for Sport in London.**
- (b) The letters attached at Appendices 1 and 2 to the report.**

6 London & Partners (Item 6)

6.1 The Committee received the report of the Executive Director of Secretariat as background to putting questions on London & Partners (L&P) to the following invited guests:

- Laura Citron, Chief Executive, L&P; and
- Andrew Cooke, Managing Director of Operations and Governance, L&P.

6.2 A transcript of the discussion is attached at **Appendix 1**.

6.3 During the course of the discussion, Members requested additional information from L&P set out below:

- A breakdown of businesses by sectors and markets used for the L&P methodology used for calculating the impact of L&P activities on the London economy;
- Examples of the kinds of businesses that L&P have worked with, who consent to having their investments be disclosed;
- More detail on the information collected from surveys on businesses that have previously worked with L&P;
- A comparison of venture capital investment in London, compared with to other European Union countries, such as Paris and Berlin, and other world destinations;
- The number of companies approached to invest in London in 2016/17 and 2017/18;
- Clarification on how the 30% target for positive media coverage was reached;
- A breakdown of partnership fees paid by businesses to L&P;
- Subject to availability from the Insights Team, L&P, details on whether the increase in crime in London has had an effect on business.
- The percentage of all businesses that L&P help which allow L&P to publish their investment, and the percentage of those which will not;
- A model copy of the engagement letter used by L&P;
- Detail on the engagement that has taken place with borough administrations to promote tourism in outer London boroughs; and
- The amount spent on public relations agencies, Freuds and Cavalier Communications.

6.4 **Resolved:**

- (a) That the report and discussion be noted; and**
- (b) That authority be delegated to the Chairman, in consultation with party Group Lead Members, to agree an appropriate output from the meeting.**

- 6.5 In accordance with Standing Order 2.2D, the Chairman agreed to take the rest of the items of business in a different order to that set out on the Agenda.

7 Any Other Business the Chairman Considers Urgent (Item 9)

- 7.1 In accordance with Section 1.10 of the Assembly's Standing Orders and section 100b(4) of the Local Government Act 1972 the Chairman agreed to take an additional item of business to consider summoning information from London & Partners.

- 7.2 The Committee received the report of the Executive Director of Secretariat.

7.3 Resolved:

- (a) That the Committee, under the provisions of Section 61(1)(b), 61(4)(b) of the Greater London Authority Act 1999 (as amended), require the Chief Executive of London & Partners, Laura Citron, to provide the documents listed below, for which notice will be given in accordance with Section 62 of the Greater London Authority Act 1999 (as amended) in due course and with the documents to be provided no later than two weeks from the date of the notice requiring these documents:**

- **Any documents setting out how the claims set out in the London & Partners Annual Review 2016/17 to have added £340 million to London's economy and supported or created 10,112 jobs in the 2016/17 year were arrived at and all data and information used, including documents setting out: which companies/organisations London & Partners have assisted; how they have assisted them; the evidence for that assistance; and what those companies have then done to add gross value added or create/support jobs; and**
- **Documents setting out details of London & Partners staffing structure, including: the pay bands for staff, details of job titles and where posts sit within each Directorate, Division or Group; and**
- **The agendas, papers and minutes of London & Partners Board meetings held in the past five years. These documents and files are to be provided no later than two weeks from the date of the notice requiring these documents.; and**

- (b) That the Committee note the discussion on how to ensure transparency of London and Partners' operations and calls for London & Partners formally to commit, from the financial year 2019/20, to publishing all spend above £250, on a quarterly basis.**

8 Economy Committee Work Programme (Item 7)

8.1 The Committee received the report of the Executive Director of Secretariat.

8.2 **Resolved:**

- (a) **That the work programme and prioritises for 2018/19, as set out in paragraph 4.2 to 4.5 of the report be noted; and**
- (b) **That the proposals for the Committee's November 2018 meeting slot as set out in Appendix 1 of the report namely to look at the impact of universal credit on self-employed Londoners be agreed.**

9 Date of Next Meeting (Item 8)

9.1 The date of the next meeting of the Committee was confirmed as Tuesday, 20 November 2018 at 10.00am in the Chamber, City Hall.

10 Close of Meeting

10.1 The meeting ended at 11.42am.

Chairman

Date

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