



Livery Briefing

Quarterly briefing from the City of London Corporation

May 2013

Welcome to another edition of Livery Briefing – a quarterly publication produced specifically for Livery Companies on the work of the City Corporation. As this is only the second issue we are still looking for feedback from liverymen as to how well this format is working – what’s good and bad – so we can make it as useful as possible. If you do have any comments please contact the Public Relations Office at the details listed at the end of this publication.

Bill Fraser

Chairman, the Livery Committee

Visits programme

Japan and South Korea, 2-9 April

The Lord Mayor had a successful visit to South Korea and Japan to promote opportunities in financial and professional services both in light of the implementation of the EU- South Korea Free Trade Agreement and the EU-Japan EPA negotiations. In South Korea, discussions centred on Seoul’s financial and professional services development and its future as an international financial centre. The Tokyo visit coincided with the Bank of Japan’s announcement of an expanded policy of quantitative easing to counter deflation. In a session with senior Japanese bankers, discussion touched on the need to adjust investment strategies and diversify assets in light of this; which will present major opportunities for UK financial services. Follow-up work will focus on developing Seoul as a financial centre and forging a closer dialogue between UK and Japanese regulators.

Lithuania and Estonia, 21-25 April

The Mayoral business delegation, and the Chairman of the Policy and Resources Committee, encouraged businesses – particularly SMEs in their fast-growing technology sector – to use the liquidity and capital of London’s markets and expertise. The also promoted the whole cluster of services available in the City – legal services, accountancy, consultancy etc – its expertise in planning and delivering and managing infrastructure. UK business can help Estonia realise its ambitious plans for development – whether installing a second electricity conductor between Finland and Estonia, or the new railway line between Helsinki and Tallin, the biggest infrastructure project for Estonia during the next 10 years.

Washington DC, 18-19 April

During the Policy Chairman's visit he met with senior officials from the International Monetary Fund, official regulators, Congressional committees with responsibility for financial services regulatory legislation, financial services associations, think tanks and the British Embassy. The main topic of discussion was US and EU financial services policy and legislation that will have an extra-territorial impact on global financial markets.

India, 2-4 April

The Policy Chairman visited Mumbai and New Delhi and met with senior officials from the Reserve Bank of India, the Securities and Exchange Board of India, the Ministry of Finance, the Financial Sector Legislative Reforms Commission, Axis Bank, and the London Court of International Arbitration – India. The City of London Advisory Council for India meeting was held with senior representatives of the Indian Financial services sector, where key topics discussed included the opening up of India's insurance and banking sectors, development of India's bond markets and possible opportunities for the internationalisation of the rupee.

Poland, 21-23 April

The Policy Chairman visited Warsaw where he met with the Governor of the Central Bank of Poland, senior officials from the Ministry of Treasury, the Ministry of Finance, the regulatory authority, the Warsaw Stock Exchange, the Polish Banking Association, the President of Provident Polska and the City of London Programme Alumni. The British Embassy warmly welcomed the Chairman's visit and put on an excellent programme.

Angola, Nigeria, Ghana, 26 April -3 May

The Lord Mayor and a City business delegation visited these African countries - each at a different stage of development and with different challenges to meet. But all of them showed enthusiasm for the services the City could offer, whether that might be in financial services or in planning, managing and delivering infrastructure. On his return the Lord Mayor was able to highlight the links between the City and forward looking African businesses by attending and speaking at the listing of a Nigerian Company, Lekoil, on the AIM Market of the London Stock Exchange.

Easter Banquet

On 16 April, the Lord Mayor hosted the annual dinner at Mansion House for the diplomatic community in London, at which the Foreign Secretary, Rt Hon William Hague, made a keynote speech. He paid tribute to Margaret Thatcher's legacy and ability to show leadership in the world. He also spoke of the foreign policy challenges facing the UK in the world today including the future of Europe, the Middle East and Syria. The Lord Mayor's speech is available [here](#).

Other Mayoral engagements

- Receiving Her Majesty The Queen as she arrived at St Paul's Cathedral for the funeral of Baroness Thatcher. This was the first time the 'mourning sword' had been used since 1965 at the funeral of Sir Winston Churchill.
- A lunch at Mansion House in honour of the new Archbishop of Canterbury, following the confirmation of his election at St Paul's Cathedral.

- A full range of civic engagements, at which the Lord Mayor set out the City's tradition of philanthropy.
- A dinner to mark the 550th anniversary of the Ironmongers' Company.
- Hosting a breakfast during 'Responsible Business Week', which provided the Lord Mayor with an opportunity to promote the role of the City in developing social investment, apprenticeships, and supporting the rest of the economy.

New Chief Commoner

At the Court of Common Council on 25 April, Deputy Ken Ayers officially handed over his badge of office to George Gillon, who is Chief Commoner until April 2014. In the months before he left office Deputy Ayers attended

- Bassishaw Ward Club AGM and Luncheon
- Ward of Cheap Service to unveil new stained glass window at St Lawrence Jewry
- Annual Livery Company dinners including Clothworkers', Plumbers' and Turners'

On 10 April, he also attended the Council of British Chambers of Commerce in Europe's 40th Anniversary Gala and Awards Ceremony Dinner at Guildhall. The Council represents 40 British Chambers and over 10,000 businesses operating across 38 countries, assisting the Chambers to advance UK international trade and business. It was attended by guest speaker Lord Green, Minister of State for Trade and Investment, along with guests from the business, diplomatic and political sectors.

On 17 April, the Chief Commoner attended the funeral service at St Paul's Cathedral for Baroness Thatcher followed by a reception at Guildhall. At the reception were the immediate Thatcher family, the Prime Minister and other members of the Government and Opposition, and others with a personal connection to Baroness Thatcher. The Security and Contingency Planning Section hosted the City of London Coordination Centre in which all City operations were coordinated for the funeral.

Policy and Resources Committee

A summary of key decisions taken in the last months

The Court of Aldermen and the Policy Committee set up a working party to review the criteria for eligibility to become an Alderman. This also looked at a proposal for an alternative pre-election qualification to be introduced in addition to the magistracy. The proposal was supported by both General Purposes Committee of Aldermen and this Committee and the requisite Bill was considered and approved at the April meeting of the Court of Common Council.

Approval was also given for

- £20,000 to the Digital Shoreditch Festival, now in its third year and the focal point in the calendar of the growing Tech City cluster.
- £54,000 over three years for continued support for the Teach First's Higher Education Access Programme. The City Corporation is a founding sponsor.
- £77,000 towards a ring-fenced Small Business Micro Loan Programme for the City's neighbouring boroughs. This is through the London Community Foundation working with the Fredericks Foundation, a charity focused on making small business loans to individuals who have been declined finance from mainstream providers.

- Further engagement with EU Member States and institutions. £30,000 is available to host a number of key contacts, including the President of the European Central Bank.
- An expansion of the City Careers Open House which provides aspiration-raising half-day taster visits to City businesses by school students from neighbouring boroughs. An uplift of £280,000 to the City Bridge Trust grants budget for 2013/14 was agreed.
- £50,000 toward hosting four hospitality events for key international sport competitions in London, to contribute to the legacy of the 2012 Games.
- Up to £30,000 for 2013-14 for a research programme on infrastructure for cities, to promote London's expertise in resilience and infrastructure investment.

Elections

Court of Common Council elections

City of London Common Council elections took place on 20-21 March. 25 new Members were elected and average voter turnout was around 29%. Details of the results can be found at www.cityoflondon.gov.uk/cityvote.

Deputy Chairmen of the Policy and Resources Committee

At the Policy and Resources Committee meeting on 2 May, Doug Barrow, Jeremy Mayhew and Catherine McGuinness were elected as Deputy Chairmen of the Committee for the next year. The Deputy Chairmen will cover specific activities for the Committee, including work on relations with India, China and Europe, as well as looking at the City Corporation's role in London more widely. This is a new arrangement that will take time to settle in, but it is hoped that it will strengthen the City Corporation's work in promoting the City internationally and domestically.

Sheriff elections

The closing date for nominations for the election of Sheriffs has now passed. The candidates are Alderman Sir Paul Judge and Adrian Waddingham CBE. They will go forward for election as Sheriffs at Common Hall on 24 June.

City Briefings

These are aimed particularly at new Liverymen and Freemen; partners are also welcome, as are Court Assistants and Liverymen of longer standing, who have not previously been to a Briefing.

City Briefings give a short introduction to the work of the City Corporation, especially the relationship with the Livery Companies. The presentation is given by an Assistant Town Clerk and a member of the Livery Committee. There is an opportunity to ask questions of the speakers and the Briefing is followed by a light finger buffet, which provides the chance to mix with other Liverymen and Freemen.

2013 Livery Briefing dates

- Monday 14 October 2013
- Monday 4 November 2013

Time 5pm-5.30pm Registration, and tea/coffee served
Location Livery Hall, 71 Basinghall Street, Guildhall, London EC2V 5DH.
Cost £10 per person (non-refundable)

Booking Briefings can be booked at the link
www.liverycommitteecourses.org/city-briefings.php

Recent announcements and publications

Taking stock: the relationship between businesses and office provision in the City explores the City's office stock and how it caters for businesses. This report describes the occupational profile of the City and how it has changed over time. It segments supply and demand in order to understand current capacity and future needs.

The impact of a financial transaction tax on corporate and sovereign debt examines the impact of the European Commission's proposed financial transaction tax on corporate and sovereign debt markets. This special interest paper finds that the tax would impose an estimated burden of £3.95bn on issuing UK government debt. Looking beyond the financial markets, the research discusses the impact on end-users and the implications for the wider EU economy.

The role of tax incentives in encouraging social investment investigates the basis for, and implications of, introducing a tax relief for social investment. It draws on the evidence of an unmet appetite amongst wealthy individuals to include social enterprise investment in their portfolio.

All research reports are available to download [here](#). For hard copies please email economic.research@cityoflondon.gov.uk

The latest edition of **Cityview online** is available to [download here](#) and, along with other articles of general interest, includes a full list of the City of London election results.

LiveryLive continues to go live on the first Monday of each month. Content is dependent on contributions from the companies themselves and where possible material supplied should be of interest to the wider Livery rather than Company-specific. The latest edition can be [downloaded here](#).

Guildhall School - Last chance to 'Take Your Seat'

The School is expanding into exciting new performance venues, rehearsal rooms and teaching accommodation at Milton Court from September. State-of-the-art facilities will help provide its students with the best training for careers in the performing arts. Audiences will be able to enjoy the new Concert Hall, Theatre and Studio Theatre as well as spacious, light-filled foyers and public spaces.

There is the opportunity to put your name on a world-class performance venue by naming a seat in the Concert Hall and Theatre. For a donation of £2,500, £1,000 or £500, your chosen name will be engraved onto a plaque and fixed to one of the new seats in the Concert Hall or Theatre in Milton Court for at least 10 years. More information can be found [here](#).

Employment and community news

CITY Step project

Funding to this project has been extended for an additional year. Since 2006 the project, and its predecessor the Spitalfields Employment project, has provided bespoke employment and training support to eligible City residents. It will place into employment 13 residents from the wards of Portsoken and Cripplegate, where there are the highest levels of unemployment in the City.

City Action annual celebration

City Action facilitates cross-sector collaboration between City businesses and local community organisations that want to use employee volunteering to make the communities of neighbouring boroughs thrive.

The Lord Mayor helped celebrated the success of its social enterprise initiative which in the last year harnessed 143 City employee volunteers' expertise to strengthen 22 local social enterprises. Also during 2012-13, City Action placed a total of 628 volunteers from 51 City businesses into 45 local charities, social enterprises and schools to tackle matters such as homelessness, unemployment, literacy, mental health, discrimination and disability. There is a short [video](#) of the work available from this link.

'Angels in the City'

This initiative is renewing its drive to recruit investors in City fringe businesses. It recruits and builds the capacity of potential angel investors from the City to channel new investment into early stage businesses on City fringes. This new drive follows approval by the Policy and Resources Committee of a further two years of funding. Liverymen are asked to consider promoting this to any of their contacts in the City. Further information is at www.cityoflondon.gov.uk/angelsinthecity

Square Mile Jobs

This new project will support adults aged 18-60 living in fringe boroughs into sustainable employment within the City. Support includes one to one advice, information on what employers want, work tasters and peer mentoring at a City firm. Square Mile Jobs requires the support of City firms to create more job opportunities for these people and to provide support for job brokerages in preparing candidates for City-type jobs.

The Lord Mayor's City Dip 2013

You are invited to join the Lord Mayor's City Dip sponsored swim 7-8 June at Golden Lane Sport & Fitness. This is a unique, long standing annual event and the money raised will go to The Lord Mayors Appeal 2013.

The challenge is to swim as many lengths as possible to a maximum of 5,000 metres during set session times. We are looking for both individual and teams of up to six swimmers to take part. All swimming strokes and ability levels are welcome. Every swimmer will receive a commemorative medal, and certificate.

The Lord Mayor and Lady Mayoress will both be taking part in the challenge, and, as an additional fundraising incentive, will invite the team and individual that raise the most money to The Mansion House for a special 'thank you' tea party on 22 October.

Copies of the Dip brochure, and to find out which causes are supported by this year's appeal, are available from <http://www.thelordmayorsappeal.org/event/lord-mayors-city-dip-2>.

Things to do

- **EAST**
The north of the Queen Elizabeth Olympic Park will be filled with the sights, sounds and flavours of east London at a celebratory weekend to mark the first anniversary of the Opening Ceremony of the London 2012 Games. Working in partnership with the Barbican and east London arts venture Create London, the park will be hosting *East* – a weekend of music, food, art and theatre inspired by east London on 27 and 28 July 2013. The weekend-long celebration will include live international music, the Real Food Festival, and The House of Fairy Tales will present a Mini-Travelling Art Circus featuring theatre, magic, music and games.
 - **Gresham Lecture:** 'The UK and the New Face of Europe' by Sir Richard Lambert, Thursday 6 June, 6pm, Guildhall. See [here](#).
 - **Edibles in the City walk:** 8 and 9 June, 11am for one hour, led by the City guides. Book at the <http://www.opensquares.org/>
 - **Family Treasure Hunt:** Bunhill Fields Memorial Garden. Saturday 8 June, 12-3pm Meet at the gardeners hut.
 - **Green Garden Lunches:** Monday 17 June—21 June, 1-2pm each day, Bunhill Fields Burial Garden. Free and fun activities such as Yoga, veg planting and a tour of Bunhill.
 - **Photo Exhibition:** Come and see the City Gardening Team in action at a photographic exhibition. 'The Green Team - The Gardeners who Transform your City', 2 May – 26 July 2013 Guildhall Library. Free Entry. See [here](#).
 - Download the latest Summer in the City booklet [here](#)
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Online and subscription services

- City Corporation press releases can be viewed [here](#).
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For all enquiries and feedback regarding the Briefing please contact the Public Relations Office, email pro@cityoflondon.gov.uk or call 020 7332 1451.