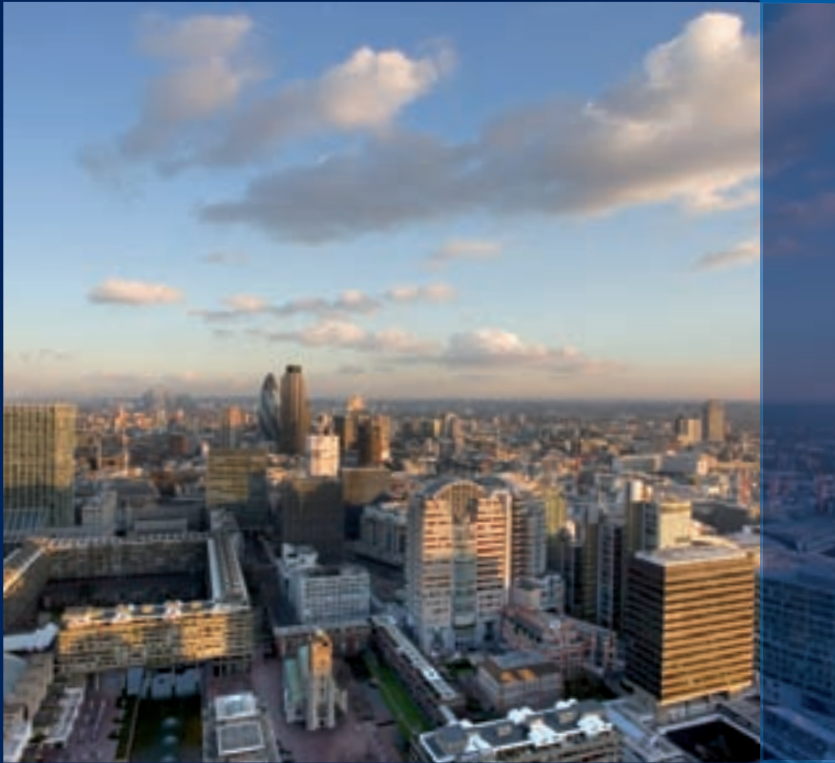

Supporting and Promoting the City

The City Corporation's work on behalf of UK-based finance and business services

city of london





Working with government

The City of London Corporation works closely with the UK Government and European institutions in the development of policies relating to the financial services industry.

- The Chairman of Policy & Resources leads the City Corporation's efforts to promote the interests of the UK-based financial services industry. Both he and the Lord Mayor have extensive programmes of public engagements and meetings with governments and regulators across Europe and around the world.
- The City of London Corporation was actively involved in two major government initiatives in 2008/09 to examine how the UK can maintain its global competitiveness. These were the Financial Services Global Competitiveness Group and the Professional Services Global Competitiveness Group.
- In response to recommendations from the report commissioned by the Mayor of London and produced by Bob Wigley, the conclusions of which were further endorsed by the report of the Financial Services Global Competitiveness Group, the City of London Corporation has taken the lead in establishing a new body, to be known as TheCityUK. This body will seek to bring greater coordination to the way in which the financial services industry is promoted, both in the UK and around the world. The new body will be practitioner-led and independent.
- As much of the legislation impacting on the financial services sector originates from the European Union, we maintain an ongoing and active programme of engagement with the EU institutions – European Parliament, European Commission and Council of Ministers.
- The City Office in Brussels and the European team based in London, represent the needs of the City as an international marketplace. At Member State level this work is enhanced by the Pre-EU Presidency Visits undertaken by the Lord Mayor and Chairman of Policy & Resources.
- We also maintain relations with Parliament in the UK, working particularly with Select Committees in both Houses on an ad hoc basis on issues relating to financial services.
- We liaise with the Financial Markets Law Committee in its work on legal uncertainty in financial markets. We handle issues in Parliament of specific interest to the City, such as the development of a European contract law, banking reform legislation and other financial services regulation.
- Extensive partnership work with think tanks means we are vigorously promoting the views and needs of financial services with the people who provide the ideas and policies to the main political parties.



Working with business

The City of London Corporation works at all levels with UK based financial services to promote and reinforce the status and effectiveness of the City as the world leader in international finance and business services.

- We provide an effective, commercially neutral forum for pan-industry activity and representation to government and others. Examples include our work with the Chancellor's High-Level Sherpas Group (over 40 members from across the industry) We have also put together a cross-industry group of 45 companies to work with the UK Borders Agency on the new Points Based Immigration scheme.
- We are a major funder of International Financial Services London (IFSL) and work closely with them, particularly on specific sector or regional opportunities.
- The Lord Mayor makes regular visits around the UK to keep abreast of regional economic developments, to discuss the interests and concerns of financial services players in regional centres, and to promote the contribution the City can make in partnership with the rest of the country.
- The high level strategy for our European level engagement is determined by our EU Advisory Group of senior City practitioners reflecting the City's international composition. More than 30 firms and institutions are represented.
- A well developed and extensively supported events programme provides dozens of opportunities every year for City audiences to hear from and engage with senior politicians, policy makers, special advisers, regulators, and commentators from the UK, Europe and the rest of the world.
- We act as an independent City spokesman in the national and international media, representing financial services and promoting their work.
- The City Corporation hosts, organises and arranges major receptions and banquets for leading City figures, Heads of State, politicians, the diplomatic community, and others thereby providing the opportunity for making contacts and discussion of issues of interest to the financial services sector.
- The City Corporation commissions research tailored to the international interests of UK-based financial services firms. The City of London also commissions shorter special interest papers, which provide think pieces on topics of current interest authored by experts in the fields in question, and produces a number of economic research periodicals.
- We promote inward investment to the UK by financial services firms, working with other organisations such as the inward investment agency Think London. Over the last year 18,000 visitors used our Marketing Suite and the Economic Development Office provided assistance to 100 companies planning to establish operations in the UK.



Working internationally

The City of London Corporation works to promote and support the City as a brand for UK-based financial services overseas, strengthening the UK's international trade and investment ties and building links with foreign governments and the private sector.

- The Lord Mayor's international business role entails an intensive programme of visits to overseas markets, accompanied by business delegations. During these visits, he promotes the services of the City through an extensive programme of speeches, meetings and the forging of links between UK business representatives and their overseas counterparts.
- The City Corporation regularly hosts visiting delegations of practitioners and government officials from around the world. This work provides opportunities for City practitioners to access senior visitors through roundtable discussions, networking events and one-to-one meetings.
- The City of London Programme enables the City to enhance its links with the new Member States of the EU. The Programme hosts government officials, regulators and financial practitioners from new Member States, allowing them to gain experience working in City institutions. It is supported by City firms, HM Treasury and the FSA.
- Both the Chairman of Policy & Resources and the Lord Mayor regularly visit the US to meet with government, regulators and business to discuss issues of mutual interest to the leading global financial centres.
- The City Corporation has established City offices in Beijing, Mumbai and Shanghai to support the UK-based financial services industry. In the last year the offices have assisted over 500 companies by briefing them on the financial services sector in India and China, providing contacts, handling enquiries and advising on market entry and access strategies both for new entrants and established firms.
- The City offices in Beijing, Mumbai and Shanghai run a high level programme of seminars, roundtables and networking events which provide a sustained level of engagement with Chinese and Indian financial services practitioners, regulators and government officials on behalf of UK-based financial services firms.
- Our strategy in India is guided by an Advisory Council of senior Indian financial services practitioners. The Council is chaired by Naina Lal Kidwai, Group Chairperson of HSBC India. An Advisory Council for China is currently being developed to strengthen contacts with the Chinese financial sector.

The City of London Corporation supports and promotes the City as the world leader in international finance and business services. This is the fundamental principle that guides everything the City Corporation does including the provision of high quality local government services for the Square Mile, services for the whole of London and supporting the economic regeneration of neighbouring boroughs. The roles of two of our leading Members – the Lord Mayor and the Chairman of Policy & Resources – are focused on supporting and promoting UK-based financial services.

The intense concentration of global businesses within the Square Mile means that we are focused on their needs and demands. We understand who they are and what they do. However, we are not confined by geography: we act to represent financial and related business services across London and the UK.

Our political and governance structures are not based on party politics. We use our own private funds to finance the promotional work we do on behalf of the UK-based financial services industry. The fact we are apolitical means we can, and do, act as an 'honest broker' – working with both business and government.

We have been working with both London and national government to strengthen our ability to represent the sector by developing a board of senior City executives to advise and inform our programme of activities.

We also engage in a dialogue with the European Union, both with the EU institutions and with individual Member States.

This brochure highlights the work done by the City Corporation to support and promote UK-based financial and business services.



The City of London Corporation is an unusually diverse organisation that supports and promotes the City as one of the world leader in international finance and business services and provides local government and police services for workers, residents and visitors within the Square Mile. It also provides valued services to London and the nation as a whole including management of Guildhall Art Gallery, the Barbican Centre, the Central Criminal Court at Old Bailey, 10,700 acres of open space (including Hampstead Heath and Epping Forest), three wholesale food markets and acts as London's Port Health Authority. For more information on the City Corporation's work supporting and promoting the City

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