

BUSINESS PLAN 2022-2024

FOREWORD

There are many things to celebrate about London's post-pandemic economic performance. Overall output is now above its 2019 level - the highest in our history. We have more jobs in the city than ever before. And central London, hard hit by the absence of tourists and office workers, has seen numbers recover, with both international visitors and public transport usage continuing to rise.

Our city is strong and resilient.

Yet strong headwinds remain. Inflation and the cost of living crisis, and the rising interest rates that accompany them, threaten recession. The war in Ukraine fuels these pressures: and is a humanitarian crisis which brings substantial geopolitical risk. And while we work on the basis that Covid-19 is endemic, the risk of a new variant - or another global health threat - cannot be ignored.

Against this challenging and uncertain backdrop, we have set out, on the next slide, our new vision for the capital.

Earlier this year, we celebrated our 30th anniversary and were reborn as BusinessLDN - a new name for a new era. This Business Plan sets out how we will work with our members, and with allies and stakeholders, including the new government, to deliver on that vision: harnessing London's attitude and potential to keep us best city in the world in which to do business, working with and for the whole UK.

I look forward to working with you to secure the future promise of our city over the months ahead.

John Dickie
Chief Executive
BusinessLDN



A NEW VISION FOR LONDON

Our mission is to make London the best place in the world in which to do business, working with and for the whole UK.

Today, London inspires, innovates, creates and connects. It is a magnet – for businesses to find people, and for people to find opportunity. Rich in history, it is a success story with a high value economy and a thriving, diverse culture.

It must be a city where industries converge, innovation is created, and talent is harnessed. It must be a city that can deliver better infrastructure – from homes to connectivity – to enable it to grow more smoothly and more equitably.

It must be a city that works for talent – both drawing people in and serving existing Londoners by putting reskilling at the top of its agenda. And it must be more sustainable, a city sets the agenda for a net zero carbon future.

It must not lose the London attitude - the spirit, pride, and energy - that drives success in one of the most diverse cities on the globe. London must be a city that works for business, for Londoners and for the whole UK.



Our theory of change:

London today is

where businesses find people, and people find opportunity. London is home to 13% of the UK population and generates around a quarter of GDP. It is a magnet for diverse talent, attracts a wide range of sectors and has a world-leading economy.

But it has its challenges: bolstering tourism; air quality and emissions; skills matching need; future transport funding; cost of living and housing shortages.

We are

a campaigning business membership group. We work to tackle today's challenges and to secure the future promise of London.

c. 175 members

30 London-based staff

We are the people who campaigned for the role of the Mayor, incubated Teach First and played a leading role in securing the funding package for the Elizabeth line

We use

our ability to bring together the public and private sectors around a plan for the capital's future, creating business-led solutions. We harness the power of our members to shape the future of the capital so the UK thrives and businesses succeed.

We make change happen via:

Campaigns and comms

Policy thinking & thought leadership

Member insights

120+ events a year

Relationships across sectors & at all levels of government

We focus on

the waterfront of critical issues, with four standing areas of focus:

People

Place

Connectivity

Sustainability

And three current live campaigns:

Tackling the cost of living crisis

Navigating economic volatility & accelerating growth

London's standing in the UK and world stage

We work to

make London the best place in the world in which to do business, with and for the whole UK.

To do that, we:

Drive change

Represent our members

Make the case for the London of the future

Bring together London's decision makers

Our vision for London's future

London inspires, innovates, creates and connects. Now is the time to go further: to build a London that uses its strengths to deliver for the whole country, supporting growth and opportunity for businesses locally, nationally and globally.

Our vision is:

A city that is better connected

A city that gives its people the skills they need to thrive

A city that grows more equitably

A city that leads on sustainability

A city where you can do business with ease

A city that harnesses London's attitude

IMPACT

Shaping the city of the future – and securing its promise – is at the heart of what we do. When we consulted members on our change of name and brand, it was clear that our ability to have an impact on their behalf, to campaign effectively and to create platforms to share our collective thinking was central to their reason for joining.

We pursue a broad agenda across four core areas, representing the eternal issues that affect London's competitiveness.

- **People:** providing opportunity for Londoners and enabling business to attract diverse talent
- **Place:** creating sustainable spaces that enable people to thrive and business to succeed
- **Connectivity:** keeping London moving and connected physically and digitally
- **Sustainability:** accelerating the shift to net zero to create a cleaner, greener capital

This year we have identified three cross-cutting campaigns:

- **the cost-of-living crisis**, which will have a disproportionate effect in the capital with its already high levels of poverty and unemployment
- **navigating economic volatility** by helping London's businesses to cope with economic uncertainty over the coming months, and
- **reframing London's relationship with the UK and reaffirming London's place on the world stage** with a focus on how the capital can support growth across the country



OUR KEY CAMPAIGNS

RELIEVING THE COST OF LIVING CRISIS

Our mission to make London the best place to do business relies on the ability of firms to attract and retain staff.

Much of our long-standing activity can be viewed through a cost-of-living lens, whether that is campaigning for the delivery of affordable housing or widening access to the labour market through our work on skills. However, many of the challenges Londoners are facing today are immediate ones, as inflation is expected to reach double digits by the end of the year and the cost of energy continues to impact many firms.

WE WILL WORK ON:

AFFORDABLE FARES

The cost and convenience of travelling in and around London must not become a deterrent to attracting people back into the capital.

We will push to keep increases well below the current high levels of inflation to support the re-establishment of demand, alongside making the case for wholesale reform of the rail fares system to one based on efficiency, equity and transparency.

We will seek to bring about a reappraisal of public transport where it is viewed as a vital public service, supporting jobs, growth and other public policy goals.



To talk to us about our campaign plans,
please contact
muniya.barua@businessldn.co.uk

INCREASING ACCESS TO HIGH-QUALITY AFFORDABLE CHILDCARE

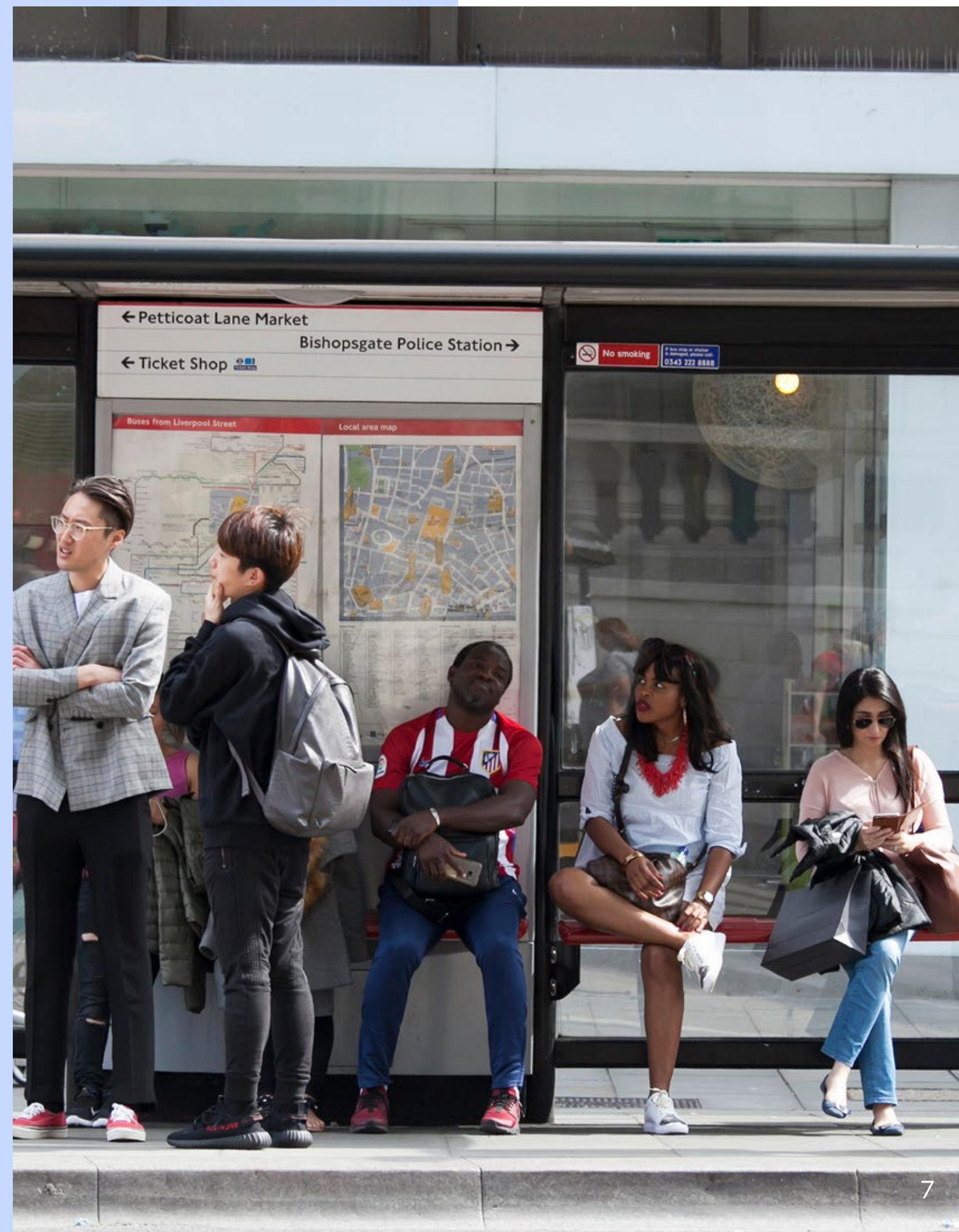
Parents and carers in London face the highest childcare costs in the UK. This is a barrier for many to enter or return to the labour market at a time when many firms are experiencing labour shortages.

We will work with members and stakeholders to identify how government policy can enable more parents and carers to join the workforce, as well as how business-led initiatives, such as flexible contracts, can help. We are looking for a research partner to support us on this workstream.

This dovetails with our other activity to boost labour market participation, including developing London's Local Skills Improvement Plan and Skills London, our practical intervention to bring business and young job seekers together.

PRACTICAL SUPPORT FOR LONDONERS IN HARDSHIP

While action has been taken on energy costs, a high cap and inflationary pressures will mean many Londoners feel the squeeze over winter. We are working with members, charities and stakeholders to identify practical support for Londoners in hardship, as well as continuing to serve on the London Living Wage steering group.



SUPPORTING GROWTH AND NAVIGATING VOLATILITY

Since the first lockdown in March 2020 BusinessLDN has played a key role in identifying and delivering actions needed to get London's mojo back swiftly. Our Renew London recovery campaign focused on three key areas - return to the city, transport, and reskilling - which are now baked into our current agenda. Ensuring London is ready to play its part in driving growth into the future is critical.

Although the nature of the exact interventions that will be needed is likely to be fluid, **we anticipate there will be a need for:**

A CONTINUED DRIVE TO ENCOURAGE PEOPLE BACK TO THE CITY

Although weekend leisure in the city has returned to pre-pandemic levels, footfall in the CAZ remains lower during much of the week as many Londoners choose to work from home. Footfall is critical, so we will continue to make the case for a hybrid future that enables in-person collaboration and that encourages people to make the most of their days in the city, supporting the capital's business eco-system. We will continue to play a key role on various recovery forums, as well as utilising our Place Commission, Coalition for International Travel and Central London BIDS forum to ensure the capital remains competitive into the future.

MEASURES TO SUPPORT BUSINESS THROUGH ECONOMIC VOLATILITY

In the short term, we will be agile in identifying new and innovative ways to support business during volatile economic times. We will also keep our eye on the longer-term, making the case for investment in infrastructure, affordable housing and skills provision, as each plays a critical part in tackling barriers to increased growth.



LONDON'S STANDING IN THE UK AND ON THE WORLD STAGE

We have longstanding relationships with regional business groups around the UK, working with them on issues from the apprenticeship levy to the best way to secure jobs for refugees. However, there is more to be done to set out a clear and positive narrative on London's place in the UK today - and how it can better deliver on its promise for the nation.

We will create this narrative working with our regional allies to ensure it captures their aspirations as well as those of London businesses, underlining the value and opportunity that the capital provides for the nation and its importance for foreign direct investment.

Alongside this, we will undertake research that focuses on the trade flows between cities in the UK, as well as partnering with a member to do deep-dive survey work on perceptions of the capital across the UK. We will also continue to make the case that greater devolution of decision making to London - and other UK regions - is vital to support growth across the country.

We will continue to make the case for London as an open and outward-looking global city, including supporting London & Partners and the next iteration of the Mayor's #LetsDoLondon to secure the funds needed to market the capital well, given its role as a gateway to the whole of the UK. Alongside this we will build deeper links with sister organisations in other world cities - from New York, Mumbai to Sydney - to share best practice.





OUR CORE WORKSTREAMS

PEOPLE

London is where business comes to find a diverse pool of talent and people come to find opportunity. But the London labour market is suffering from acute shortages at a time when it also has a relatively high unemployment rate, with the latter disproportionately affecting the young, Black and minoritised groups.

Supporting young people into jobs, encouraging economically inactive workers into the labour market and reskilling people of all ages is crucial both for economic growth and social cohesion.

WE WILL WORK ON:

DEVELOPING A BLUEPRINT FOR A NEW EMPLOYER-LED SKILLS SYSTEM

As the lead business group delivering Greater London's Local Skills Improvement Plan, in partnership with London Chamber of Commerce and Industry, FSB London and CBI London, we are bringing together the private sector with educational providers and other stakeholders to develop an ambitious blueprint for a data-driven skills system for the capital. This will include commissioning new research on the state of the capital's labour market. Our members from the worlds of business, higher and further education will play a key role in shaping this workstream. In their different ways, they will be at the vanguard of delivering the skills training that businesses need now and in the future.



To talk to us about our People workstream,
please contact
mark.hilton@businessldn.co.uk

INCLUSION AND DIVERSITY

London's diversity is a source of strength and contributes to much of its success and appeal, but opportunity across the capital is not spread fairly or evenly. Like many organisations, we have been reflecting on the need to ensure I&D runs through everything we do.

We will work to embed a stronger I&D focus across our policy workstreams, starting with our skills activity, ensuring the Local Skills Improvement Plan identifies specific barriers preventing Black and minoritised groups from participating more fully in the labour market and identifying solutions to boost inclusion. In parallel, we will seek to ensure our direct intervention, Skills London (the UK's largest careers fair) reaches the widest possible audience by working with charities and third sector groups to increase attendance from under-represented communities.

We are also activity exploring the future of work, and as we do so will consider how hybrid working can be used to widen access to London's jobs market and to ensure it does not entrench inequality.

We will continue to extend the content and reach of our I&D hub, which hosts content sharing best practice and firsthand experience of different organisations' approaches to embracing diversity. As well as monitoring the gender balance of our panels and speakers, we will ensure that none of our conferences have an all-white speaker line up. We are also working with the GLA on the development of its anti-racism hub, sharing what we learned in the development of our content.



THE RETURN OF SKILLS LONDON

At the end of November, after a two-year hiatus, Skills London, our direct intervention to support young Londoners into the world of work, will return, with around 30,000 14–24-year-olds, and their parents, carers and teachers, expected to join us and our 150+ exhibitors at London's ExCeL. Bringing the physical event back is critical in showcasing the many skills and employment options available, particularly after the disruption of the pandemic. We will continue to extend the impact of the event through our online skills hub and our rolling programme of communications with schools and career advisers. We will also continue to offer a travel bursary so that there are no cost barriers to attending this free event.

To find out more about Skills London and how to get involved, contact elizabeth.forrester@businessldn.co.uk



30K Visitors



140+ Schools
& Colleges



150 Exhibitors



50K Live career
opportunities



A MAGNET FOR GLOBAL TALENT

A well-managed immigration system is vital to a thriving, diverse and dynamic global city. We have a long history of campaigning for the UK's immigration system to meet the needs of businesses in the capital and of incoming talent, and we continue to make the case for further reform, for example, as we did immediately after the pandemic in calling for a targeted recovery visa. We have also been active in supporting Ukrainian refugees into work, as well as working with government, charities and regional business groups to make it easier for all refugees entering the UK to find employment. We will continue to support programmes to make this as straightforward as possible.



PLACE

The capital's places have undergone seismic shifts because of the pandemic: while the CAZ was hit hard by successive lockdowns because of its heavy reliance on commuter and tourist footfall, some suburban high streets have seen their fortunes rise, while others have been hollowed out. The growth of hybrid working has unknown implications for demand for office space, public transport and for inclusion and diversity.

At the same time, the capital's population is projected to rise to around 11 million by 2050, according to the GLA, and the need for more affordable housing is as urgent as ever. A clear and transparent planning regime that encourages private sector investment is critical to unlocking the homes London needs and supporting London's growth as it adjusts towards a net zero future. Meanwhile, the drive toward net zero by 2030 presents opportunities and challenges for the built environment and we will focus on practical steps to help members on their transition.

WE WILL PLAY A KEY ROLE IN REDEFINING THE FUTURE OF PLACE. OUR WORK WILL INCLUDE:

PLACE COMMISSION

The BusinessLDN Place Commission is answering the exam question: how should London's built environment evolve to help people thrive and business to succeed? Underpinned by research by Deloitte, it is exploring the needs of a changing population with different relationships to the capital's offices, shops, homes and local areas; how to create a greener, healthier and more sustainable city; and the role of innovation and data in creating the places of the future. A high-level report will be followed by deep dives into specific recommendations.



To speak to us about our work on place, contact jonathan.seager@businessldn.co.uk

ACCELERATING DELIVERY OF AFFORDABLE HOMES AND SHAPING THE CREATION OF A CITY HALL DEVELOPER

London is suffering from a chronic housing shortage, with at least 66,000 new homes needed a year.

Increasing the number and range of homes being built is vital to securing and retaining the talent the capital needs to thrive. We will continue to make the case for greater investment by government, alongside new ways of attracting private capital.

The Mayor's manifesto pledged to "take action not seen for a generation in London and pilot a new City Hall developer to start directly building the low-cost homes Londoners need." BusinessLDN will work with the GLA and our members to provide a private sector perspective on how a City Hall developer could work.

To speak to us about our work on Housing, contact stephanie.pollitt@businessldn.co.uk





PLANNING AND DEVELOPMENT

We will continue to ensure the business community's voice is heard in the planning policy debate and that any national reforms work for the capital.

Our policy work will focus on shaping the Levelling up and Regeneration Bill (LURB) and the implementation of the Infrastructure Levy. We will also, where relevant, respond to the GLA's rolling programme of London Plan guidance.

In addition, we will continue to run our various popular forums for member and stakeholder engagement, including the Planning and Development Advisory Forum, Planning Officers Society, West End Streets Group and the Industrial and Logistics Sounding Board, as well as refreshing the Commercial Property Forum, scoping a new annual review of the sector.

To speak to us about our work on Planning and Development, contact sarah.bevan@businessldn.co.uk

CONNECTIVITY & INFRASTRUCTURE

A London that is well connected – physically and digitally – makes doing business cheaper, cleaner, and more efficient. We will continue to advocate for the transport, digital and other infrastructure the capital needs – across the city, the UK and beyond.

As well as our work on fares, we will be active in shaping sustainable solutions to keep London moving by road, rail and river to reduce congestion and improve air quality. The drive to decarbonise transport should not mean less travel but more sustainable travel – and this includes for aviation, which is critical given the capital's role as a global trading hub. Returning London to its position at the top of the European league tables for international connectivity is a high priority – as is simultaneously setting the UK up as a global leader in sustainable international travel.

A rising population coupled with the drive to net zero will put huge pressure on new and existing infrastructure. Recent weather highlights the urgency of ensuring our infrastructure is resilient. We will identify ways to unlock private sector investment to maintain and deliver the infrastructure on which the capital depends – from its electricity distribution and water networks to speeding up the roll out of high-speed digital connectivity.



To speak to us about our work on connectivity, contact adam.tyndall@businessldn.co.uk

WE WILL WORK ON:

SUSTAINABLE FUNDING FOR PUBLIC TRANSPORT

We were active in making the case for a sustainable funding deal for TfL and welcomed the Government's confirmation of a funding package to 2024, albeit a shortfall remains.

The shift to hybrid working makes the need for a fundamental rethink of how public transport is funded critical to avoid a cycle of decline.

We will continue to make the case for longer-term funding solutions to ensure a safe, reliable, and seamless high-frequency service, and for the investments London needs to maintain and enhance existing assets, so it has a mass transit system worthy of a global city.

This includes identifying and building support for innovative approaches to funding capital projects, as well as continuing our policy work on road user charging and the future of the rail industry, looking to the creation of Great British Railways (GBR) next year, the new state-owned body to oversee the national rail network.



COALITION FOR INTERNATIONAL TRAVEL

As a global city in an island nation, international connections are critical in keeping London open for business. Through our Coalition for International Travel, we are seeking to ensure London reclaims its place as the best-connected city in Europe. We will make the case for the value of international travel across the whole economy working with members and government departments to ease operational friction, accelerate the recovery of the industry from the pandemic and support decarbonisation of aviation. As well as continuing to advocate for policy to support this, we will scope whether there is a direct city-level intervention to accelerate the sustainability of London's international travel, with a view to establishing the UK as a global leader in this area.



ACCELERATING LONDON'S PROGRESS TO A SMART CITY

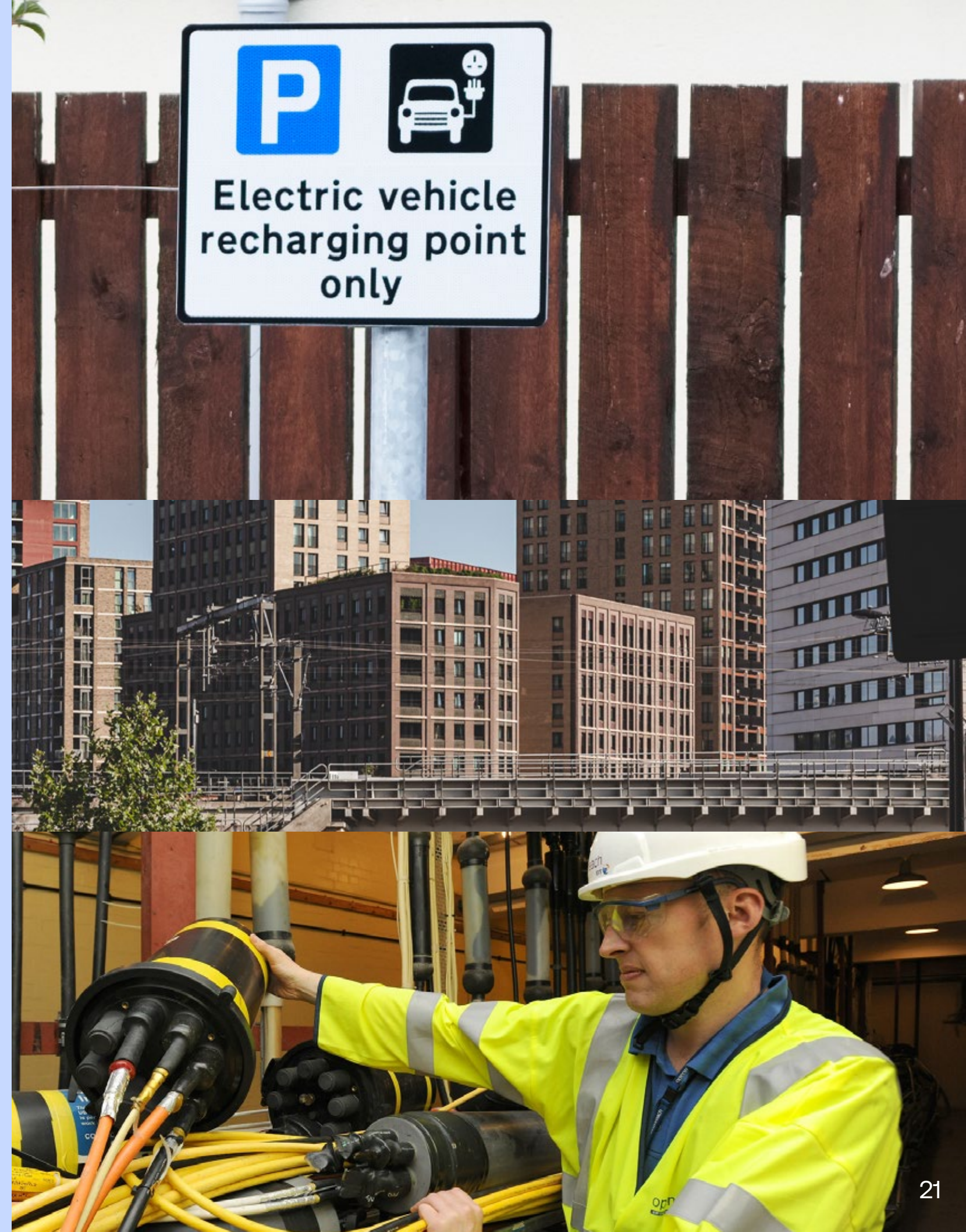
London's full fibre coverage continues to lag behind the rest of the country, and many of our competitor global cities. This presents a challenges to competitiveness and productivity. We will bring together our data working group and gigabit connectivity network that we run in collaboration with the GLA to develop a smart city strategy for London.

DELIVERING THE INFRASTRUCTURE THE CAPITAL NEEDS

With government spending constrained, delivering the critical infrastructure London needs will rely on developing innovative funding solutions to attract private investment. Tapping into the expertise of our members working group, we will bring together investors, service providers, regulators and policymakers to identify ways to accelerate private sector investment in infrastructure, as well as the role economic regulation can play in incentivising investment.

We will also explore ways to unblock London's infrastructure pipeline, looking at specific projects that are subject to delay or that require approval or funding. This workstream creates an key opportunity for London's world-leading financial and professional services sector.

To speak to us about our work on infrastructure, contact john.kavanagh@businessldn.co.uk



DATA

Earlier in 2022 the Mayor announced the creation of a new Data for London Board, which will develop a new data sharing platform and the capital's first ever data strategy.

The Mayor acted in line with our recommendations and we will be the private sector group that is represented on the new body.

In addition to playing a key role on the Data for London board, our work here will be three-fold:

- Facilitating public-private data sharing agreements by expanding the number of signatories to BusinessLDN's data charter
- Delivering the next phase of an electrical vehicle pilot, which uses data to accelerate the roll out of charging infrastructure, stimulate demand across the capital
- Identifying new data pilots where public and private sector data can be used to help solve city-wide challenges.

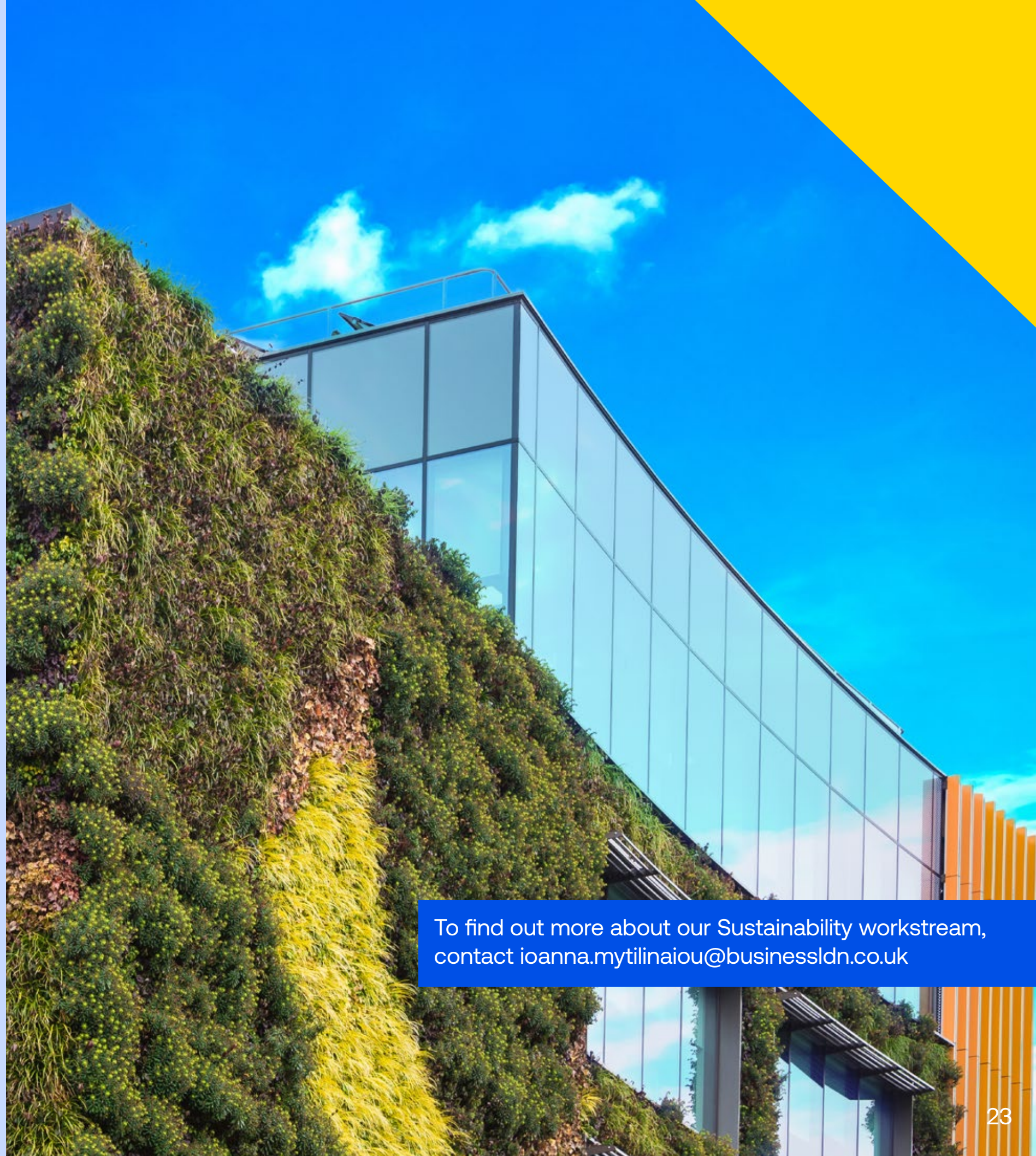


SUSTAINABILITY

The summer 2022 heatwave and incidences of flash flooding in the capital have brought home the real-life effects of the climate change emergency. London rightly has an ambitious target to hit net zero carbon by 2030, yet it also produces 40% of all UK emissions.

Building on our Business Manifesto for Delivering Net Zero Carbon in London, we will seek to identify how the capital can accelerate the race to net zero, taking forward some of the ideas outlined in our Green, Growing and Global report with McKinsey and Co, which identified seven provocative ideas to leverage London's areas of competitive advantage across the built environment, aviation and financial and professional services.

Sustainability cuts across all our workstreams – from advocating for investment in public transport and identifying green skills needs to decarbonising buildings and rolling out electric vehicles. It will also help relieve cost of living pressures as better energy efficiency means cheaper fuel bills. Our work here will be focused on supporting businesses to commit to ambitious sustainability targets, safeguarding the capital against the adverse impacts of climate change.



To find out more about our Sustainability workstream, contact ioanna.mytilinaiou@businessldn.co.uk

WE WILL WORK ON:

SCIENCE BASED TARGETS INITIATIVE (SBTi) VS CITY LEVEL TARGETS

A new member working group will seek to identify the right approach for businesses to meet their climate targets. With a focus on the SBTi framework, it will explore the interplay between corporate and city-level targets and explore what more needs to be done to reduce carbon emission emissions while retaining London's status as a global business hub.

A LONDON-WIDE CARBON OFFSET FUND

Many firms are focusing on reducing their carbon footprint and making ambitious net zero commitments. However, a degree of offsetting of emissions will be necessary, particularly for firms and sectors where it proves impossible to eradicate all carbon. As a practical solution, we will explore the feasibility of creating a London-wide Carbon Offset Business Fund which could be deployed for projects in the capital and beyond.



RESIDENTIAL RETROFIT: PILOTING A NEW FUNDING APPROACH

The capital's buildings account for more than three-quarters of the capital's emissions. While environmental obligations on new developments means new builds are by design very energy efficient, London's ageing housing stock tends to be poorly insulated with cost-of-living implications for energy bills and fuel poverty. We will work with London Councils and the GLA to identify the appropriate incentives and most suitable funding mechanisms to enable a wide and successful uptake of residential retrofits in London. This will include looking at how developer contributions could form part of an accredited offset fund which could be used to retrofit social housing in the capital.



BUSINESS LDN

OUR MISSION IS TO MAKE LONDON THE BEST CITY IN THE WORLD IN WHICH TO DO BUSINESS, WORKING WITH AND FOR THE WHOLE UK.

At BusinessLDN we campaign to tackle today's challenges and secure the future promise of London.

We harness the power of our members, from sectors that span the economy, to shape the future of the capital so Londoners thrive and businesses prosper. Becoming a member of BusinessLDN helps to keep London and the UK working — for business, for Londoners, for the whole country.

We create opportunities for our members, from sharing insights to providing platforms, from making introductions to finding new talent. We facilitate collective, organisational, and individual ambition.

We extend our impact through our 120+ events a year, many of them sponsorable, including our MIPIM programme, Annual Conference and party conference series. If you would like to contact us about them, please get in touch with elizabeth.forrester@businessldn.co.uk