

# Welcome to London First

**Our mission is to make London the best city in the world in which to do business. Since we launched in 1991, that mission has evolved and adapted as London has regained its position as an Olympic city in both economic and cultural terms. Today, we are home to more foreign subsidiaries of global companies than any other city in the world.**

To maintain this position and extend it, our work is focused on a series of policy drivers that cover the diverse challenges – from economic policy to public realm – which we need to meet.

We are a not-for-profit organisation funded primarily by membership subscriptions. These range from Global 500 businesses to housing associations. They share our commitment to improving London's international competitiveness.

## Who we are

London First was established in 1991.

We are a not-for-profit membership organisation with a mission to make London the best place in the world in which to do business.

Our Partners and Members reflect the diversity of London's economy, drawing from both the private and not-for-profit sectors across property, transport, finance, professional services, creative industries, hospitality, retail and education.

This wide sectoral coverage of our membership gives us an unrivalled insight into the issues affecting London's businesses and enables us to represent them across a spectrum of issues, all under the shared goal of maintaining London's global competitiveness.

## London in context - The UK's competitive centre

London has long been one of the world's leading international business hubs. Its language, time zone, political stability, culture and quality of life are all key factors in its success.

London contributes over 20% of the country's GVA per annum, and is an engine of growth for the UK – Central London office developments annually contribute 34,000 jobs to the economy, with more than half of the posts and of the £1.7 billion economic boost being outside the capital; in short, what is good for London is good for the UK.

But as the city's population races towards the 10 million mark, the strains of London's success are beginning to show, and as the world's economic centre of gravity shifts East, our traditional strengths may not continue to give us the same advantages in future.

As an increasing number of international competitors vie for a place on the world economic stage, there is a mounting pressure to ensure the capital is equipped with the skilled workforce, supporting infrastructure and political and regulatory environment it needs to maintain its competitive environment.

## Policy Drivers - Planning for success

Our work tackles both the issues that have an immediate and pressing impact on London and those that will be necessary to ensure that the capital remains the world's best city in which to do business in 30 years' time.

- **London government having the powers, resources and competences necessary to run London and support the city's growth** – with more devolution to London government of the taxes we already pay and of powers from national government.
- **Airport capacity and services that provide London businesses with better resilience and more connectivity** – notably more flights and destinations served, together with smoother border control procedures and a more customer friendly tourist visa regime.
- **Transport infrastructure and services that enable business and employees to move around London efficiently** – with increased investment in London's transport infrastructure, greater efficiency and innovation from TfL and tough political decisions over charging to manage scarce road capacity.
- **A step-change increase in the provision of housing to support London's growth** – specifically a package of measures to increase the number of new homes built in London to close the gap between household growth and housing growth.
- **London's employers able to recruit the workforces they need at all levels** – through a combination of a sensible migration regime and improving training to ensure Londoners have the skills and attitude to be employable.
- **London having a world class built environment** – notably work around planning and development policy to deliver growth and improved urban realm.

- **A business-led London economic development strategy** – to support existing key strategic sectors, notably financial services, HE, leisure and tourism, and encourages business growth and new business
- **London having one of the most stable and competitive tax regimes in the world** – including personal and corporate taxes, within a stable policy framework.
- **London continuing to derive benefit from the UK's membership of the European Union** – making the business case for continued membership in the event of a referendum.

## Working with members

We actively work with our members on policy development. Together, we help ensure that national and London decision-making and implementation are business-friendly and help maintain the capital's competitive edge.

From the Global 500 to housing associations our members recoup the following benefits:

- Profile as organisations that are investing in London's future
- Relationships across a wide range of business leaders, policymakers and other stakeholders
- Intelligence on the latest policies, economic data and related decision-making
- Guidance on how to navigate the London 'eco-system'.

Within membership we have 30 partner members, who also benefit from:

- Enhanced profile as the leading contributors to our mission
- Increased support from our policy experts and executive leadership
- Priority on new policy work, events and other activities.

## London First in practice

**Since 1991, London First has made many interventions that have been critical in supporting the capital's growth and sustaining its global competitiveness. In recent years:**

- 2000** Our lobbying was influential in creating the **Greater London Authority** and office of **Mayor of London**.
- 2001** London's schools have benefited from the teaching skills of over 1,000 exceptional graduates, placed by **Teach First**, a scheme pioneered by London First and BITC (Business in the Community) in 2001.
- 2003** We proposed **Congestion Charging** as a means of tackling central London congestion and as an alternative funding stream to deliver vital investment in the capital's transport system.
- 2005** We galvanised business support for London's successful **Olympic and Paralympic Games Bid**, as a catalyst for regeneration.
- 2005** We developed the **New West End Company**, the UK'S largest retail Business Improvement District (BID) representing 600 businesses in the retail heartland of London's West End including Oxford, Regent and Bond Street.
- 2007** Having campaigned for **Crossrail** since our inception in 1992, we were delighted that the Government gave the go-ahead for the project in October 2007.
- 2012** The Chancellor reflected the calls of our two-year campaign by announcing the **reduction in the top rate of income tax to 45% in the Budget**.
- 2012** The Government accepted the need for a **review of aviation capacity** in the South-East and appointed an independent commission to report in 2015, chaired by Sir Howard Davies. In **2013**, we launched the **Let Britain Fly campaign**, to continue to push for politicians to take action immediately following the General Election, whomever is in power.
- 2013** **Crossrail 2** edged further forward as our task force, led by Lord Adonis, released its proposed route in February, and with the support of the Mayor, went out for public consultation shortly afterward. In **2014**, we demonstrated how it could be built with less than half the cost coming from central government, meeting a key Treasury demand.
- 2014** Concerned by a lack of housing to meet the demands of a growing population, we published 'Home Truths: 12 steps to solving London's housing crisis' and launched a campaign that will make feasible recommendations to bring about a **step-change increase in London's housing**.



MAKING LONDON THE BEST PLACE IN THE WORLD IN WHICH TO DO BUSINESS