

**20!!!
PRIORITIES**

London First



The stalling of the UK's fragile economic recovery in the last quarter of 2010 and the reduction in London's net contribution to national finances should send a clear message to ministers that now, more than ever, the Government needs to do all it can to stimulate private sector growth.

As the Coalition moves away from framing the political challenges to implementing its legislative programme, it is vital that London is at the centre of the Government's focus. Whatever the political climate, without a flourishing London, plans for reducing the budget deficit will flounder.

While the capital is less dependent on Government spending than the rest of the UK, the next twelve months will see public spending cuts and tax increases begin to bite. Thanks in large part to our global trading links, London has the potential to lead the country's economic recovery. It is therefore critical that Government takes action to protect London's reputation as a place to do business.

Against this backdrop, London First's priorities for 2011–12 are clearly focused on creating the right business environment to enable the private sector to grow. They reflect our members' views and concerns, gathered over the last few months.

World-class transport infrastructure remains vital. While we were successful in protecting major areas of public investment in London's infrastructure last year, there is much still to do. Government plans for high speed rail, its aviation policy review and increasing pressure upon Carbon emissions make 2011 a good time to reassess from first principles what links London needs to do business successfully with the rest of the UK and with the wider world. We will also provide opportunities for our members to help influence Transport for London's strategy, as well as short term operational issues, as it addresses the challenge of delivering efficiently the critical Tube upgrade and Crossrail.

London's attractiveness as a location for businesses and individuals has been eroded recently and we are mindful that reputation is more easily damaged than repaired. We welcome the Government's commitment to a simpler, competitive tax regime and the clear direction of travel set out for reducing corporation tax. Although the Budget provided some comfort regarding its temporary nature, we shall continue to press the Government for a clear end date to the 50% income tax rate, and other steps to ensure that the UK's personal tax regime does not deter globally mobile individuals. International problems require international solutions and UK financial services regulation will need to be proportionate. We will warn Government against punitive measures which are out of step with our competitors and, given Brussels' increasing regulatory powers, we will also provide analysis, demonstrating to EU policy-makers the importance to European businesses of a deep and liquid global financial sector in London.

London's ability to attract talented individuals from around the world has been a major source of competitive advantage. While the politically-motivated immigration cap has been modified to be less damaging to business, now is the time to prove London is open for business, not for isolating ourselves from growth opportunities. We will maintain pressure to ensure the brightest and best are encouraged to work and study here. Also, in support of the Mayor's new agency, we will work to ensure the capital's strengths are effectively promoted overseas, to inward investors, students, and business and leisure visitors, particularly in the run up to next year's Olympic extravaganza.

Working with London's leading businesses, on whom we rely for resourcing and influence, we continue to press to make London the best city in the world in which to do business.

A handwritten signature in black ink that reads "Jo Valentine".

Baroness Jo Valentine
Chief Executive, London First

1!

STRENGTHENING LONDON AS A

GLOBAL TALENT HUB

Promoting an open economy, supported by a skilled workforce, and ensuring effective overseas promotion of London's strengths

2!

IMPLEMENTING ECONOMIC POLICIES THAT SUPPORT LONDON'S

COMPETITIVENESS

Championing taxation and regulation which support growth, and helping repair London's reputation

3!

DELIVERING WORLD-CLASS PHYSICAL

INFRASTRUCTURE

Supporting growth by improving the transport and private utility infrastructure that matters most to business, and ensuring planning policy supports development





- encourage Government to maintain an immigration policy that enables the brightest and best to work and study in London, and to provide a visa system that supports tourism
- support effective skills provision and apprenticeships schemes which are business-friendly
- champion universities' contribution to London's world city status and support their profitable growth through improved links with business and flexibility to generate revenue
- act as a critical friend and supporter of the new unified body to promote London overseas, so as to meet the needs of London business regarding business and leisure tourism, higher education and inward investment



Tax

- press for early commitment to reduce the top rate of income tax during this Parliament
- continue to encourage Government to eliminate tax policy shocks which damage London's reputation

Competitiveness

- promote awareness of the importance of a strong financial services sector to the UK economy as a whole, from the perspective of the wider business community
- monitor threats to London's competitiveness from proposed EU legislation and policy
- commission research into the value of a strong London financial sector to European businesses, to support our members' and others' advocacy



Transport

- press for greater transparency to ensure London Underground efficiently delivers an upgraded Tube network that meets London's needs
- champion improved links with the rest of the UK and the world, as well as a better passenger experience at London's airports

Connectivity Commission

In the context of the Coalition's plans for high speed rail, its review of aviation policy and incoming limits on carbon emissions, we will set up an expert panel to reassess from first principles the transport links London needs to do business successfully with the rest of the UK and internationally.

- press for a better managed road network, and in particular roadworks, to reduce congestion
- keep a watching brief to ensure Crossrail is built to plan, standing ready to act if budget or timetable appears at risk

Utilities

- build the case for an electricity distribution network that supports development, with regulation that supports forward funding of new capacity and the resilience businesses need
- work with the Government so that the Mayor can play a strategic role in planning and delivering infrastructure and maximise London's influence on infrastructure UK's national infrastructure plans

An Olympic and Paralympic Games that benefit London

As London prepares for 2012, we will provide a programme of member briefings and stand ready to act should problems arise. Our focus is on delivering a lasting legacy of regeneration in east London, improving West End public realm, minimising disruption caused by the event, and maximising the opportunities to showcase London business and the wider London offer.



Localism

- influence the Government's Localism Bill and review of local government finance, exploring with members what London business wants from London government and proposing reforms to ensure business has a proper say in decision-making

Mayoral Elections May 2012

We will press the main candidates to adopt business friendly proposals which enhance the attractiveness of London as a place to live work and invest, through face to face meetings, events and a business manifesto informed by members' priorities.

Planning and development

- continue our work to influence the draft replacement London Plan and supplementary planning guidance to ensure they are growth-friendly
- ensure the Community Infrastructure Levy does not frustrate development, whilst supporting Crossrail funding contributions
- continue to improve the operation of the planning system in London by developing guidance to councillors involved in planning decisions and organising the annual London Planning Awards to promote the planning excellence our world city needs
- lobby Government regarding the implications of localism on strategically important planning decisions
- ensure housing policy supports development



HOW WE WORK WITH **OUR MEMBERS**



We deliver our objectives with the support of London's leading businesses in key sectors such as finance, professional services, property, ICT, creative industries, hospitality and retail. Membership also includes the capital's universities and colleges.



Our members provide strategic input into our policy development, to help ensure national and London decision-making and implementation are business friendly and support the capital's global competitiveness. We join forces with our members to meet, brief and persuade decision-makers, and build our case through the media.

We share London intelligence and analysis with our members through briefings, publications and our extensive events programme, which ranges from small-scale policy consultations to large-scale networking events.

Our specialist networks – in security and resilience, clean technology and facilities management, healthcare, and Olympic legacy – provide opportunities for our members to showcase their expertise, exchange good practice and network with industry peers and stakeholders.

Hosting and speaking opportunities also provide our members with a platform to develop their corporate and personal profile.

Dedicated member managers work with each member to tailor engagement, ensuring that we maximise opportunities in line with members' own business objectives.

LONDON FIRST **PARTNERS**

London First Partners help to guide our policy development and advocacy.

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Quintain Estates & Development
The Crown Estate
UK Power Networks

We have over 200 valued corporate members. Visit our website for a full list.