



<b>Subject:</b>	Belfast Partners – update
<b>Date:</b>	5 December 2018
<b>Reporting Officer:</b>	John Greer, Director of Economic Development
<b>Contact Officer:</b>	Cathy Keenan, Assistant Economic Development Manager (Local Economic Development)

<b>Restricted Reports</b>	
<b>Is this report restricted?</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>If Yes, when will the report become unrestricted?</b>	
<b>After Committee Decision</b>	<input type="checkbox"/>
<b>After Council Decision</b>	<input type="checkbox"/>
<b>Sometime in the future</b>	<input type="checkbox"/>
<b>Never</b>	<input type="checkbox"/>

<b>Call-in</b>	
<b>Is the decision eligible for Call-in?</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	The purpose of this report is to provide an update to Members on progress to date on Belfast Partners and planned events taking place in London in February 2019 and early March 2019 in order to promote engagement between business contacts in Belfast and London and Dublin and to recommend attendance at the event by the Chair of the City Growth and Regeneration Committee and for aspects which are of a civic nature, the Lord Mayor.
<b>2.0</b>	<b>Recommendations</b>
2.1	The Committee is asked to:

	<ul style="list-style-type: none"> <li>• Note the upcoming Belfast Partners Financial Services Sector event in London on 5 February 2019 and potential event in Dublin early March 2019.</li> <li>• Approve attendance at the event by the Chair of the City Growth and Regeneration Committee and for aspects which are of a civic nature, the Lord Mayor in London on 5 February 2019 and potential event in Dublin early March 2019.</li> </ul>
<b>3.0</b>	<b>Main report</b>
3.1	Members will be aware that at the 7 March 2018 meeting of City Growth and Regeneration Committee, an update was provided on a range of business development activities that had taken place in London in previous months. This included the work to secure the City Deal and previous activity with Belfast Partners Network in London. Furthermore a member of Council staff had been seconded to the City of London Corporation in order to explore opportunities for further collaborative engagement.
3.2	One of the areas of particular joint interest that has emerged is support for the financial services sector post Brexit. There is both a sectoral ecosystem which should be leveraged and promoted between London and Belfast as well as Belfast and Dublin.
3.3	In regard to this, Members will be aware that the City of London now has a regional strategy for financial and professional services which features Belfast and that the Lord Mayor of London is promoting this internationally, and in this vein have invited the City of Belfast to be hosted by the City of London in early 2019.
3.4	Members will also be aware that Belfast City Council has been supporting the Belfast Partners Network in London for the last two years. Belfast Partners is a network of London-based companies within the Financial Services, and Fintech with an interest in Belfast – focusing on the city as a business and investment location.
3.5	As part of our engagement within this network, we have now hosted two major receptions in the City of London, at Mansion House on 23 November 2017 and a business mission for six local tech companies to engage with London based partners on 22 and 23 November 2017.
3.6	Further to this an inward investment visit to Belfast for 10 Venture Capital companies based in London took place in March 2018 in collaboration with Belfast Partners and British Business Bank, as well as local partners including Invest NI, CSIT, Novosco, and KPMG. Local Belfast companies were given the opportunity to engage directly with Venture

	Capitalists to explore opportunities for obtaining Venture Capital finance and to grow their business.
3.7	To follow on from these activities, and in order to sustain the networks and relationships that have been developed and to respond to an invitation that has been offered by City of London Corporation, an event for up to 150 senior representatives within the Financial Services Sector is currently being finalised for February 2019.
3.8	City of London Corporation have offered to host the evening in the Crypt, Central London which will be hosted by Catherine McGuinness Chair of the Policy and Resources Committee of the City of London Corporation ( a specialist in financial law) and Right Honourable, the Lord Mayor of Belfast. The proposed running order will include speeches from Catherine Maginness, Lord Mayor of Belfast, a Chief Executive Officer Belfast City Council, and a representative from Financial Services for example Danny Colligan who was involved in setting up Chicago Mercantile Exchange Belfast. There will be senior ambassadors from Belfast Financial Services invited including, Maginnis Consulting, Ernest Young and PA Consulting.
3.9	Speeches will focus on the business benefits of locating a business within the sector in Belfast, and how the city can offer a positive solution for a range of support services for a business working in a global operating environment. Belfast provides very similar accolates to London and it is an opportunity to describe the stand-outs which are particularly important bearing in mind post Brexit as it has been reported that a number of financial institutions are considering moving operations out of London and Belfast can provide an alternative proposition. Following the formal speeches there will be an opportunity for networking with those in attendance and the ambassadors from Belfast.
3.10	Equally firms based in Dublin within the financial services sector have an opportunity to locate a second site or new site in Northern Ireland and still support European passporting.
3.11	The proposed event in Dublin in March 2019 will follow a similar methodology, the detail of this is still to be confirmed however Glandore have offered to host the event. The focus will again be on Financial Services and the promotion of Belfast as an investment location. A date for early March is to be finalised in early December.
3.12	<u>Financial &amp; Resource Implications</u>

3.13	<p>The activities outlined in this report will be resourced from the 2018/19 Economic Development budget previously agreed by this Committee in March 2018.</p> <p><u>Equality or Good Relations Implications/Rural Needs Assessment</u></p> <p>The unit is currently undertaking a process of equality screening on the overall work programme, this will ensure that consideration is given to equality and good relations impacts throughout the development and delivery of this project. Both urban and rural areas are involved in this work.</p>
<b>4.0</b>	<b>Appendices – Documents Attached</b>
	None