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COMMERCIAL IN CONFIDENCE
LONDON & PARTNERS BOARD MEETING
Minutes
Tuesday 16th September 2025 | 10.00 – 12.00
London & Partners Office, 169 Union Street, SE1 0LL /online

Directors
Howard Dawber (HD) - Chair

Laura Citron (LC)

Amanda Dickens (AD)

Brian Bickell (BB) - online

Christopher Hayward (CH)

Dominic Field (DF)

Elizabeth Campbell (EC)

Eyal Malinger (EM)

Jane Boardman (JB)

Jo Wright (JW)

Kieran Rix (KR)

Manju Malhotra (MM)

Other attendees
Alex Conway (AC)

Rebecca Wong (RW)

Michelle Cuomo Boorer (MCB)

Rose Wangen-Jones (RWJ)

Jo Darwin (JD)

Yasmine Draffin (YD)

Fazina Blanchard (FB) [Minutes]

Apologies
None

1. Welcome and apologies
1.1 HD opened the meeting as Chair and welcomed the Board members.
1.2 No apologies were noted and BB was introduced as joining online.
1.3 HD welcomed KR as MD Operations.

2. Declaration of interest
2.1 None noted.

3. Minutes of the 22nd July 2025 meeting
3.1 An amendment was noted for minutes from the last Board meeting, MM is to be changed to an apology.
3.2 The minutes were approved. **(APPROVAL RECORDED)**

4. Matters Arising
4.1 Most matters complete except for cyber security and office move which are on the agenda.

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5. Chief Executive Officer's report

5.1 LC welcomed everyone and thanked them for their ongoing engagement and championing London & Partners.

5.2 In the report, India was highlighted as a growing market. MM asked if the size of the team was proportionate to the opportunity. LC flagged that the India resources has grown from two to six in the last five years. Additionally, a strategic review of the market footprint and growth markets will be undertaken in November as part of business planning.

5.3 DF asked how L&P are looking to manage relationships with stakeholders associated with the focus on places strategy. LC outlined that the organisation is adopting a key account management approach, led by the public affairs and partnership teams. It was noted that the Growth Plan would help focus on the priority places. LC noted that this is a complex area due to the number and range of place-based stakeholders.

5.4 EC questioned whether three-year funding could be secured with the GLA. AC advised that a government decision was pending on devolved funding. There is no certainty on core grants and UKSPF, but HD advised that certainty is being sought for funding for some elements over three years.

6. Finance Director's Report

6.1 July deficit was as a result of commercial income tracking behind and expenditure exceeding budget predominantly due to higher salary costs.

6.2 Working on a 3-year financial strategy including a full reforecast which will be presented at the next board.

7. Commercial Committee

7.1 DF provided an update on the discussion that took place at the last Commercial Committee meeting

7.2 Flagged that the timing/backlog issue of partnership contract signings was being resolved. Contracting was a timing challenge, but an internal legal resource is now in place, so the process has subsequently been simplified and time reduced.

7.3 Emerging issue regarding Visit London where Google have changed search results algorithms and using AI search which is resulting in less traffic being driven to the website.

7.4 It was noted that although volumes are down, value is up indicating that the quality is better. Furthermore, website profitability is lower than partnerships and therefore a downturn has lower impact.

7.5 AD asked if there were any further low investment/high return opportunities. RWJ flagged that there is an ongoing pipeline of opportunities with no obvious replacement for Visit London in the B2C space but more potential in B2B through partner relationships and other opportunities.

8. Audit and Finance Committee

8.1 JW provided an update on the discussion that took place at the last Audit and Finance Committee meeting on 4th September (**ACTION**: minutes to be circulated).

8.2 The three key areas reviewed were cyber security; data strategy; and philanthropic funding.

8.3 Financial position YTD £383k behind budget due to reduced partnership and Visit London income and increased salary costs.

8.4 The increase in salary costs included elements of severance payments. Actions are being put in place to reduce this going forward including performance management measures and CEO/MD approvals.

8.5 RSM are currently auditing the 2024/25 accounts which are in a reasonably good place. London & Partners will retain RSM as auditors until after the 2025/26 audit after which time it will go to tender for future auditing services.

8.6 DF advised that grant funding for philanthropy is being looked into as one evolution of the strategy. This will likely consist of a combination of bidding for existing projects and prospecting.

9. 2026/27 Business Planning Process

9.1 KR provided an overview of the business planning process confirming that the company has clarification on what needs to be done and are well versed in doing so. Furthermore, feedback was sought from the Senior Leadership Team and Heads which will be addressed as part of this year's process.

9.2 This year, the London Growth Plan and L&P 3-year strategy will drive the direction of business planning.

9.3 The company business plan will be presented at the November board with a final budget at the February board.

9.4 A discussion took place regarding cash reserves, income sources and certainty. It was acknowledged that long term projects require up-front investment, potentially leading to cashflow pressures. This is being managed using a phased approach with structured deals and supplier management.

9.5 (**ACTION**: Cashflow forecast to be provided).

9.6 RWJ provided an office update which introduced a new property, Stewart House in Russell Square, as the preferred option from the four shortlisted options. Next steps are to confirm the budget and confirmation from GLA as guarantors of the lease, before negotiations can commence in October. If unsuccessful, it will come back to the Board.

10. Grow OS Project – PID Approval

10.1 MCB provided an introduction to what the project is, background and the importance of the platform. The contract with the current supplier is coming to an end and the aim is to futureproof the digital service across Grow London Local and other L&P services e.g. FDI, scale-ups.

10.2 JD outlined the challenges, limitations and benefits. The cost estimate is based on the RFI process and will be further ratified as part of the RFQ process which is looking to be sent to 10 suppliers.

10.3 EM suggested that eCommerce input may be beneficial to ensure that commercial opportunities are reflected in choices from the start. (**ACTION**: Audit Committee and Commercial Committee to look at scope)

10.4 (**ACTION**: JD to share business case)

10.5 PID approved (**APPROVAL RECORDED**)

11. Deep Dive: Data Strategy & Cyber Security

11.1 YD outlined the NIST framework and the four phases of the cyber programme that will be taking place in the next 12 months.

11.2 Progress update given and it was discussed that learnings could be shared with the GLA group and London Councils.

11.3 (**ACTION**: Deep dive paper to be circulated)

11.4 (**ACTION**: Data Strategy to be added to the next Board meeting agenda)

12. Governance Update

12.1 JB now Chair of Nomination Committee (**APPROVAL RECORDED**)

13. Any other business

13.1 AC expressed that the expectation was for board papers to be circulated to the GLA before being finalised. KR confirmed that the process is under review for future meetings.

13.2 LC in Riyadh for the next board meeting so will join virtually.

LC and HD thanked the Board and closed the meeting.

The meeting concluded at 12:00pm