

# **Armed Forces Covenant dinner**

Egyptian Hall, Mansion House  
Wednesday 26<sup>th</sup> February 2025  
The Rt Hon The Lord Mayor of London  
Alderman Alastair King

Minister, My Lords, fellow Aldermen, Sheriffs, ladies and gentlemen...

A very warm welcome to Mansion House for this ground-breaking Armed Forces Covenant Dinner.

Huge thanks to the Ministry of Defence's Defence Relationship Management Team, and to the Greater London Reserve Forces' and Cadets' Association for bringing us all together this evening.

We are delighted to be joined by Veterans Minister Alistair Carns and Barclays Chief Operating Officer Alistair Currie - three Alastairs for your entertainment – possibly a first for Mansion House since it was built in 1757. Although I note that only one of us spells the name correctly.

And as if that wasn't enough, there is also a statue called Alastor across the room from me – the Greek avenger of evil spirits - making up the four Alastairs of the Apocalypse. For those who can see it, it is clear that I did the body modelling for the statue.

As Lord Mayor, it is a great honour to be president of the City RFCA - which maintains the centuries-old links between the City of London Corporation, the mayoralty, and reserve forces and cadets – which has a very special personal resonance for me this year, with the Lady Mayoress serving as an Army Reservist – serving in 106 Regiment, Royal Artillery. We also have a connection to the Royal Regiment of Scotland.

The City of London has always depended on our Armed Forces for its security.

And, in common with cities, towns and villages throughout the United Kingdom, the First and Second World War memorials here are a testament to how people from all walks of life rallied to defend our country at its time of greatest need.

The so-called 'Stockbrokers' Battalion' of the Royal Fusiliers, raised during the Great War with the support of Lord Mayor Sir Vansittart Bowater, was one of the first of the famous Pals Battalions.

The City's livery companies continue to maintain a close relationship with the Armed Forces, often sponsoring individual affiliated units.

Today, City RFCA brings together reservists and cadets here in the City of London, and supports Defence by raising awareness in the Square Mile of Defence and Security issues.

We can only do this successfully due to the support of the businesses in this room.

Tonight's event is our chance to thank the City companies which employ, support and encourage reservists in our Armed Forces.

You help keep our Armed Forces strong.

You help keep our City successful.

And you help keep our country safe.

All of us here know that we rely on our Armed Forces to protect the very assets that make the City a global financial powerhouse.

From the freedom of the seas that ensures global trade, to the freedom of the skies that facilitates movement across borders, our security infrastructure underpins everything we do.

The financial services sector, in particular, thrives on secure communications and flows of data - which are safeguarded by our military.

And we know it is not a one-way street.

Our reputation as a leading global financial centre means that, when the City talks, the world listens: playing an important soft power role that complements the Armed Forces' physical might.

The City of London and our Armed Forces are both aspects of the United Kingdom which are renowned around the world.

We are backing both in this mayoralty!

The City of London has always recognised the necessity of strong defence, supported by appropriate levels of defence spending –recent weeks have thrown the issue into even sharper relief and brought it to the top of the agenda.

With the transatlantic alliance being tested more than it has been for decades, and with a war raging to our East for more than three years now, it is crystal clear that we must spend more on our own defence.

It is encouraging to see the Government's commitment to increase spending over the next two years and through the rest of this Parliament.

We all look forward to the outcome of the United Kingdom's Strategic Defence Review.

It is also clear that stronger reserve forces will be an essential element in our capabilities.

This is one of the reasons why this year the Lady Mayoress and I are supporting reservists in the City, and encouraging businesses, livery companies and all City institutions to sign the Armed Forces Covenant – making sure reservists and veterans are treated fairly and supported wholeheartedly.

The Lady Mayoress knows from personal experience how important the Covenant is and how difficult it can be if you have an employer who has not committed to it.

We are glad that the City of London Corporation itself was an early signatory and is recognised as a Gold standard employer in the Defence Employer Recognition Scheme.

We recognise that it is good for firms – who benefit from the skills acquired by reservists...

Good for our armed forces – who benefit from drawing recruits from some of the most skilled workplaces in the country...

And of course good for reservists themselves... as it means they will never be put at a disadvantage for serving their country.

My plea to you all this evening is if your organisation has not yet signed the Armed Forces Covenant, please do so as a matter of urgency. If you have signed it, consider upgrading from Bronze level to Silver, or from Silver to Gold.

Further, please ensure that you give time to allow your team members to serve as civilian instructors with cadet units.

Indeed, please encourage your employees to do this rewarding work.

There is a great demand on the part of the young to serve in the cadets – a limiting factor is the number of volunteer instructors.

Last, if you are lucky enough to have reservists serving in your company, please do whatever you can to assist in allowing them to stay serving. Retention is a key measure, and levels have been falling.

To this latter end, next week we will be launching the latest of our City Belonging Networks – a programme to celebrate the remarkable communities which make up the City of London. We have already launched three groups – for Latino, Muslim and Jewish employees.

We will launch Veterans in the Square Mile City Belonging Network on Monday 3<sup>rd</sup> March 2025 at 1800hrs at the offices of Janus Henderson Investors, as an additional source of support and comradeship.

This is for both Armed Forces Veterans who work in the City, but also those who serve in the reserves. This is a really important network.

I do hope that each of the corporates who are represented here this evening will support this network over time. It will be run by Major Francis Roseman of Bank Safra Sarasin – standing here. Francis also serves as the ADC to the Lord Mayor responsible for Armed Forces Veterans and Reservists – another new innovation in this Mayoralty.

We hope many more City firms and organisations will follow the splendid example set by the employers here tonight.

Employers doing what you have done, supporting those who serve and have served, is imperative for the security of our country.

Your country needs reservists, and your country needs you.

Thank you all so much for your continued support for reservists, veterans, and the whole of our Armed Forces.

Will you all now please be upstanding for the Loyal Toast and remain standing for subsequent toasts...

## **“The King”**