

London Government Dinner
Egyptian Hall, Mansion House
Thursday 9th January 2025
The Rt Hon The Lord Mayor of London
Alderman Alastair King

A very warm welcome to Mansion House on this chilly night for the London Government Dinner.

May I wish you all a happy new year.

I am delighted – this early in January – that you have chosen to spend your evening here with us - and not down the gym.

This event is a chance for us to celebrate with our partners from across our capital city, for all that everyone here is doing for London.

Special thanks to the Mayor of London and the Chair of London Councils, we look forward to hearing from you both.

As you know, previous holders of these offices in recent years have gone on to Downing Street and the Cabinet Office respectively – I will leave you to judge whether that recent history fills you with inspiration or horror.

Huge congratulations to the Mayor, Sir Sadiq, on your very well-deserved knighthood!

And many congratulations on your historic re-election last year.

Anniversaries

2025 is already a remarkable year as we mark 3 anniversaries: the 60th anniversary of the 32 London boroughs, the 30th anniversary of London Councils, and the 25th anniversary of the Greater London Authority.

25 years of Lord Mayors having to explain, “no, I’m not that Mayor of London...”

Remarkably, I do have to assure some people that I meet that, at 6’3” and 17.5 stone, I am not Sir Sadiq Khan.

But more significantly, 25 years which have made a real impact on the infrastructure, the appearance, and the self-confidence of our wonderful capital city.

This success story has served as the inspiration for other cities and regions across the United Kingdom.

In the latest English devolution white paper, there is the promise of greater powers for London government, and more structured cooperation between the Mayor and the boroughs, which can only be good for London.

City of London work with London Boroughs

The City of London Corporation works with all the London boroughs - as part of London Councils, where many of you will know our Policy Chairman Chris Hayward, as one of the Vice Chairs.

We recognise that we are *a part of* a much larger city – not *apart from* that larger city.

There is a duty on each one of us to support housing, heritage, open spaces and education across London.

Here are some examples of what we do:

We are very excited to welcome another educational institution to our City of London family of schools: London Nautical School in the London Borough of Lambeth – that makes fifteen schools in total.

In the voluntary sector, the City Bridge Foundation is London's largest independent charity funder, working in all boroughs.

Also, the Lord Mayor's Appeal supports a range of causes, and this year we are backing Homewards, the Prince of Wales's Royal Foundation project to end homelessness - with a pilot scheme, also in Lambeth.

We can only do all this by working with people in this room tonight.

City Success

The City of London Police continues to deploy its expertise in its national lead role in tackling economic crime and fraud – addressing the most common type of crime in the United Kingdom – and helping to provide the economic security which fosters a prosperous economy.

The Square Mile is one of, if not *the safest* business district in the world.

The City of London Police work with the Metropolitan Police on counter-terrorism, and helps maintain an environment that allows people from all over the world to come here and do their business safely.

I witnessed this first-hand when I accompanied the City of London Police on patrol on one of the busiest nights of the year just before Christmas.

We were delighted to welcome the Prime Minister for a visit to City of London Police headquarters this very morning, to learn more about officers' vital work.

Along with being a centre for finance and employment, we are working to ensure the Square Mile develops as a centre for culture – with the City Corporation continuing to be the fourth largest funder of culture in the United Kingdom.

We recently committed to the renewal of the Barbican Centre – making sure we complement the amazing cultural offer of the West End and other areas across the capital.

The City of London is successful only because we are able to bring together people from across London, and indeed beyond – with a worker population of 678,000 people – many times larger than the population who reside here.

Importantly, this compares with a figure of less than 500,000 at the time of the Brexit Referendum.

This is a City jobs boom, 25% higher than before the pandemic.

London Growth Plan

The theme of this mayoralty is Growth Unleashed - mobilising the City to drive growth for the whole United Kingdom through an enhanced appetite for risk, bolder

technological innovation and amplifying our many communities to draw on everyone's talent and skills.

Like the Government, our number one priority is growth – and it can be found here in London.

The City Corporation fully supports the focus on the London Growth Plan, and we are pleased to be able to offer our contribution to this plan.

As a crucial part of London's central business district, we would especially emphasise the importance of investing in business infrastructure and the supply of high-quality, adaptable and sustainable office space.

Here in the Square Mile, we have just approved 1 Undershaft, which with the Shard will be the joint-tallest building in Western Europe.

It will also be essential to support growing City clusters, such as tech, and measures to encourage business growth in these areas – particularly SMEs.

Markets

I would like to update you on the plans for Smithfield and Billingsgate Markets.

Last year we took a transformative decision about the future of these markets; one which will ensure the legacy of these historic markets will continue to thrive in new, purpose-built facilities.

This decision, supported by extensive consultation with traders, secures the long-term future of these historic sites while embracing a forward-thinking, innovative vision for the City and London.

It is important to note 70% of Smithfield traders have stated that they intend to come together to collectively move to a new facility within the M25, with the remaining businesses mostly transferring their operations to the other traders.

Smithfield Market's current location prevented traders' expansion and provoked grumbling about traffic restrictions.

But this move is about more than just logistics—it is a step toward a greener, more sustainable City, reducing congestion and improving air quality, particularly in surrounding areas like Tower Hamlets.

The redevelopment of Smithfield, a Grade II* listed building, will create an international cultural and commercial hub, complementing the new London Museum where we are already working with the GLA.

The new site will generate hundreds of new jobs, more than a million annual visitors and billions of pounds for the economy over the coming decades.

Similarly, Billingsgate’s redevelopment will deliver up to 4,000 new homes, including affordable housing, public realm improvements, and a new bridge across Aspen Way to address some of the socio-economic disparities.

It will also create 14,500 jobs, supporting London’s growth.

These transformations align with the City Plan 2040 and the Destination City vision, making the Square Mile a dynamic, inclusive destination – a programme championed by our Policy Chairman, Chris Hayward.

Growth Unleashed

At this crucial time then the nation is crying out for economic growth, we know that growth is to be found here in London... and that it is only through unleashing growth that we can tackle the other challenges – economic, social, environmental – which face our communities in London as much as any other communities across the country.

The City Corporation will work with all our partners here from across London government – in the London boroughs, the GLA, and Parliament – to unlock growth throughout London, which will unleash growth for the whole United Kingdom.

Let us all make a meaningful New Year’s resolution to be positive about the opportunities we have.

Thank you.