

Let's Welcome Ten Thousand Creators to the City

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As a result of the coronavirus pandemic, it is estimated that 7 million square feet of office space is currently lying empty in the City. This includes newly-built offices yet to be tenanted, older offices whose tenants have ended their lease without a new tenant replacing them and leased offices where an employer has switched to hybrid working, leaving parts of the demised space unused.

As I've written elsewhere, I believe the shift in working patterns will benefit the City in the long term. However, it's likely to take several years for the market to adapt, during which a significant quantum of unused office space may remain available in the City. Over the past twelve months, as a member of the Culture & Commerce Taskforce, I've argued that this "breathing space" is actually a blessing in disguise. We have an opportunity to advance two strands of the City's agenda that are vital for its future prosperity:

Creative businesses

The creative sector is London's fastest-growing, contributing £52bn and directly employing more than quarter of a million people in the capital. It's supported by a range of world-class education institutions, generates high-value intellectual property and has superb export performance. Over the past century, the City has not been seen as a natural home for creative businesses. Now in the post-Brexit, post-corona world, creative businesses will be an essential part of the future mix. Culture Mile is exploring a long-term platform to attract creative enterprise to the City. What's needed now is a bold initiative to kick-start the process and assert the City's relevance for the creative community.

Diversity & inclusion

For more than a decade, diversity and inclusion have been rising priorities for the City. Enormous progress has been made in many areas. However, it's clear the demographic balance of the City's working population

remains far from representative of London's society. The City's adoption in January 2021 of recommendations from its *Tackling Racism* Taskforce highlights the importance with which the issue is being addressed. The most powerful way to build on this report is a practical initiative that changes the balance on the ground.

Linking these two strategic priorities with the post-corona availability of empty space, Lucy Musgrave (Founding Director, Publica) and I developed the "Create in the City" project for the Culture & Commerce Taskforce. Our proposition was simple: offer empty space to small creative businesses who have been hard-hit by the pandemic, prioritise businesses with black or minority founders, and foster mutual learning relationships between City workers and creative professionals. The proposal was warmly supported by other Taskforce members, and subsequently by landowners interviewed through an engagement exercise. We were delighted when the project was one of five selected for implementation.

Over the last two months we've been drawing up a decentralised delivery model; streamlining the process for landowners and occupiers to offer space into the scheme, align it with their CSR agenda, and select from an array of specialist workspace operators for any support they require. Next, key landowners will be invited to participate in a pilot, testing the approach and fine-tuning it prior to deployment at scale.

I believe this is a critical moment for the whole City community to come together around a set of ambitious objectives for the future. Our goal for this project is to secure 1 million square feet of unused office space, welcoming 10,000 talented creative professionals into the City and helping shift the balance for black and minority founders. Lucy and I hope you agree these are worthwhile ambitions. If you can help us achieve them, we'd love to hear from you.