

The Lord Mayor gave the following update at Court of Common Council on 22nd June 2023:

Good afternoon, everyone.

I am pleased to be back, after a successful visit to Singapore, Japan and China to promote UK financial and professional services in Asia.

In Singapore, we discussed the UK's new position as a dialogue partner of ASEAN and soon-to-be member of the CPTPP.

As a leading Asian pioneer of the green economy, Singapore is keen to work with the UK on voluntary carbon markets and transition finance.

Digital trade was highlighted as a particular area where the UK and Singapore can enhance our collaboration, utilising our Digital Economy Agreement.

The visit to Japan followed the Hiroshima Accord signed between the UK and Japan after the recent G7 summit in Tokyo.

The Memorandum of Understanding between the Tokyo Metropolitan Government and the City of London continues to be highly valued as a mechanism for practical co-operation in financial services.

There is enhanced Japanese interest in collaboration with the City on ESG and sustainable growth.

Co-operation around emissions trading, transition finance and supply chain finance were all highlighted as areas where the UK and Japan can work more closely together.

Along with the Policy Chairman, I also visited China – our first in-person visit there for several years.

In Beijing, I met major banks and asset owners, while the Policy Chairman spoke at the Lujiazui Forum for international business in Shanghai.

The Policy Chairman and I then jointly visited Hong Kong to meet British and Chinese businesses, which included an informal meeting with the Financial Secretary there.

Hong Kong remains China's key international finance centre, and its bridge to the City of London.

Major Chinese financial firms are committed to London as a gateway to EMEA markets, with great enthusiasm for green finance and green investment in both directions, and the City of London is regarded as the world's leading centre for international finance.

Back in the UK, the Sheriffs and I took part in the Livery Weekend in Glasgow, a gathering of livery companies from across the United Kingdom, hosted by the Trades House of Glasgow – whose motto is one we can all support: "*Union is Strength*".

This week, I was pleased to speak at the Ukraine Recovery Conference held at Mansion House, with governments, businesses and charities uniting to pledge their support.

Since we last met, I have continued to promote my mayoral theme of *Financing Our Future* - in particular the Future Growth Fund - with businesses, institutional investors and politicians from both Government and Opposition.

I am grateful to all of you here for your support.

Later this afternoon, I look forward to the raising of the Armed Forces Day flag over this Guildhall - demonstrating our City's gratitude for the outstanding service of all the United Kingdom's armed forces – and I hope many of you will be able to join me for the ceremony in Guildhall Yard.

Thank you.