

The Rt Hon The Lord Mayor of London Alderman Professor Michael  
Mainelli's speech at the Lord Mayor's Banquet

*Monday 13 November 2023*

My Late Lord Mayor. Your Grace. My Lord Chancellor. Prime Minister.  
Mr Speaker. Lord Speaker. Your Excellencies. My Lords. Fellow  
Aldermen. Sheriffs. Chief Commoner. Honoured Guests.

My Sheriffs - Alderwoman Dame Susan Langley, and Alderman Bronck  
Masojada - and I would like to wish you a very warm welcome to the  
Lord Mayor's Banquet.

The City of London is the world's oldest democratic workers' and  
residents' cooperative...

And it is an honour to be standing before you as the 695<sup>th</sup> Lord Mayor of  
London.

I first arrived in London in 1979. It entranced me. And 44 years later it's  
the only home my wonderful wife, the new Lady Mayoress, Elisabeth,  
and I desire.

The magic of our City was on full display on Saturday at the Lord  
Mayor's Show...and I'd like to thank everyone who contributed to such a  
special day.

London is the best city in the world...but British humour can be a  
little bruising...

The other day, I visited Russell, our City tailor in Bow Lane to be kitted out for my mayoralty.

We exchanged some pleasantries and then he turned to me and asked...with a neutral expression...“and would Sir care for a little extra banqueting room?”

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Now, I must praise my predecessor, the 694<sup>th</sup> Lord Mayor, Nicholas Lyons...who’s here with us tonight.

Nick --

You have been positive, passionate, and persistent in the delivery of your theme, “Financing our Future” ...supported by your marvellous wife, Felicity.

You worked incredibly hard, alongside the Chancellor, to bring the chief executives of the UK’s largest defined contribution pension schemes together to sign “the Mansion House Compact”...

...a new agreement to improve people’s pension returns, and ensure cutting-edge firms can stay and scale in the UK.

Another highlight came when you led us into the new Carolean era.

You did us all so proud at the Coronation, and...as the King and Queen's recent visit to Mansion House demonstrates...set the tone for the City's relationship with the Crown in this new chapter.

My friends, while there's much I admire about the Late Lord Mayor, I'm not a fan of those darn nun jokes.

That's one habit I want to break. I promise that, in my mayoralty, there'll be zero. None.

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Now, you all know my theme,

"Connect To Prosper": celebrating the "Knowledge Miles" of our Square Mile, the world's Coffee House.

In centuries past, academics, artists and intellectuals met in London's Coffee Houses to discuss big ideas and solve the issues of the day.

One of those "penny universities" became the London Stock Exchange, another, Lloyd's of London.

Today, the City is home to 40 learned societies, 70 higher education institutions, 130 research institutes, and over 24,000 businesses...with more than 300 languages spoken.

I think of the Square Mile as the world's Coffee House...

A place where thought leaders develop solutions to improve people's lives.

Built on the rule of law...

With an enabling regulatory environment...

Access to incredible talent and skills...

And unparalleled global connections.

A place...in short...where people "Connect To Prosper."

If this sounds too theoretical, let me give you an example from outer space...

We need to invest in space observation and positioning to achieve the United Nation's Sustainable Development Goals. And we need space for our defence and economic prosperity.

Yet, mankind's 7,000 working satellites risk catastrophic damage from more than one million pieces of "space junk".

It's an issue that is close to His Majesty's heart, as he recently launched the "Astra Carta" framework to encourage sustainability across the space industry, which is modelled on the Magna Carta.

Enter the space junk removal company, Astroscale.

Connected by their Japanese bank to the City of London, and with the support of our space regulator, Astroscale chose the UK for the control centre from which its first commercial mission will be launched.

Why?

Because we are a nation built on the rule of law...

With an enabling regulatory environment...

Access to incredible talent and skills...

And unparalleled global connections.

Astroscale recognised that the UK is the place to come to “Connect to Prosper!”

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Now, those who know me know that I believe quantity has a quality all of its own...

And “Connect To Prosper” will be delivered via a huge quantity of friends and colleagues, with an abundance of high-quality initiatives and events.

The City is - rightly - known for its leadership in financial and professional services...

But we're also the biggest centre for tech in the country. With a workforce that includes scientists, engineers and technicians, as well as bankers, insurers and lawyers.

We are shining a spotlight on these other areas of strength - what I think of as the Square Mile's "Knowledge Miles" - by hosting an online lecture series with expert talks from City figures on topics from artificial intelligence, to fusion, to quantum.

Over the summer, The Lord Mayor's Appeal and its charity partner MQ Mental Health Research, along with Oxford University and the Wellcome Trust, launched GALENOS...

...an open access repository of scientific papers it's hoped will speed up mental health research by two to three years.

I know AI is a priority area for your government, Prime Minister. In June, we launched the "695<sup>th</sup> Lord Mayor's Ethical AI Initiative"...

...a scheme delivering ethics courses for those working in AI...starting with over 100 registered financial firms.

We'll also encourage thought leaders to make new connections through in-person networking sessions at Mansion House - what we've called "Coffee Colloquies". Each of which will align with a Sustainable Development Goal.

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And, in a world where one in three women are subjected to violence, it is critical vulnerable people are connected with the resources they need.

So, Elisabeth is supporting the work of the City of London Crime Prevention Association to Prevent Violence Against Women and Girls...

...which has just re-launched a taxi marshalling scheme to get women home safely.

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I will also be working closely with our Policy Chairman, Chris Hayward, to deliver the City's Vision for Economic Growth...

...a roadmap to ensure our financial and professional services sector can keep driving economic growth and remain internationally connected and competitive in the years to come.

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The common theme for all these initiatives? Seeing how we can prosper through the power of positive connections.

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Nowhere is collaboration more important than in the conversation on climate change.

So, Chris and I will be representing the City at COP28 in the United Arab Emirates in a few weeks' time.

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COP28 will be my first international visit across a busy 100 days of overseas travel...

And I hope my trips will reinforce the idea with our friends and neighbours that when we connect...we will prosper.

I'll visit the US, India, China, and Japan...

And more European destinations than in recent years -- reflecting our closer relations with the EU.

My schedule will incorporate trips to the many nations that have a Mainelli link. And even a few without.

Now, on my travels I'm sure I'll tell a few of my favourite kind of jokes – “walk into a bar” jokes.

A British economist, Irish computer programmer, Italian accountant and American scientist walk into a bar.



The barman says, "Michael! Let me get you a drink."

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Finally, we're also making time for fun this year...

...with science experiments that demonstrate the City's inventiveness...special events on the Thames...and a "Bavarian Ball", in recognition of our family's heritage.

It's all part of "Connect To Prosper": celebrating the "Knowledge Miles" of our Square Mile, the world's Coffee House.

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Prime Minister, I know you will be talking about the situation in the Middle East...which has left so many of us in the City feeling helpless.

In this context, we must lean on one another for support, and remind ourselves of the things we have in common. So, we are marking Inter Faith Week with an event at St Ethelburga's Centre for Reconciliation and Peace.

### Conclusion

Ladies and Gentlemen,

Elisabeth and I both lost our fathers last year.

My father was so enamoured with an expression that he gave each of his children a plaque bearing the phrase, “a ship in the harbour is safe, but that’s not what ships are built for”.

So, indulge me as I share a few words from Sir Francis Drake:

Disturb us, Lord, when  
We are too well pleased with ourselves,  
When our dreams have come true  
Because we have dreamed too little,  
When we arrived safely  
Because we sailed too close to the shore...

Disturb us, Lord, to dare more boldly...  
Where losing sight of land,  
We shall find the stars.

My friends...let us venture on wider seas...push into the future in strength, courage, hope and love...and “Connect To Prosper”.

Thank you.

Now, can government Ministers please remain seated and everyone else stand and join me in a toast:

“His Majesty’s Ministers.”