

City of London**City of London plans to reinvent Square Mile as 'fun' 24/7 district**

City's policy chief looks to stage music and arts festivals in recognition of post-pandemic 'new normal'



Plans by the City of London Corporation include spending £2.5mn each year on events, including music, art and sports, in an effort to attract weekend crowds and younger workers © Jordan Mansfield/Getty Images

Daniel Thomas in London YESTERDAY

The City of London Corporation wants to reinvent the Square Mile as a “24/7” district by staging large outdoor music and arts festivals, and boosting retail and leisure offerings in an effort to attract weekend crowds and younger workers.

Chris Hayward, the new policy chief at the local authority for London’s financial district, said the plans were part of a wider strategy to help it recover from the pandemic in recognition of opinion that the City would not “ever go back to the old normal”.

The strategy would also include investment in key infrastructure, including partnering on a 5G rollout across all mobile networks. It would also focus on redefining office space, as Hayward pledged to continue to support new developments, including skyscrapers, despite signs of a [permanent shift to hybrid working](#).

“In the City, if you can’t build out, you can only build up,” he told the Financial Times in an interview. “We don’t think there will be any lack of demand for high-quality office space but that space will be used differently. There will be more collaborative working spaces, rather than rows and rows of tables.”

Hayward, who took over this month from Catherine McGuinness as the City’s most

senior policymaking executive, said the shift by many companies to hybrid working had caused challenges.

Before the pandemic, the City typically attracted 530,000 commuters every day, but Hayward said this was now 30 to 40 per cent lower even after a strong bounceback since the all coronavirus restrictions were lifted earlier this year.

“I’m very much about encouraging people back to work,” Hayward said. He added that he expected footfall would continue to grow but warned “it may never come back to the levels that it was originally, which is why we have to create a new City”.

He said there was a “once-in-a-generation opportunity to redefine” the financial district after the pandemic and Brexit, which sparked the departure of thousands of jobs to the EU. This was a “crucial and critical time for the future of the City,” he added.



Chris Hayward said it was a ‘crucial and critical time for the future of the City’ © Harry Mitchell/FT

In an attempt to broaden its appeal outside the traditional weekday commuters, the strategy dubbed Destination City will develop retail areas, create a team of cultural envoys and open spaces for leisure use. The plans were outlined by Hayward to the City’s decision-making “common council” on Thursday.

These include the Corporation spending £2.5mn each year on events, including music, art and sports. Hayward promised “spectacular events” with the City’s budget boosted through sponsorships. He said he would work on additional projects with local business improvement groups, including a “Gen Z programme” to attract young people.

Hayward said the programme was part of an increased focus on the City’s changing demographic. “Our working population has changed dramatically over the past 20 years. It’s much younger, [and] younger business people want to work and play in the same place.”

Hayward said he wanted to create a “24/7 city that isn’t just about a business but that’s fun, vibrant and offers a breadth of opportunities and interests,” adding: “Saturdays and Sundays are still very quiet in the Square Mile. I see an opportunity by creating some major events in the City.”

He said the plans were not intended to “take away from the financial and professional services base of the city” but to supplement these core areas.

“It’s to build or diversify the economic base, to bring in a new audience which at the moment comes to London, and thinks of the West End, and thinks of shopping in Knightsbridge. But we want them to think about coming here.”

The corporation was also planning to form a partnership with the government’s high street task force to attract more retailers, although Hayward admitted reluctance from the sector given the reduced footfall.

Many shops in retail areas such as Cheapside and One New Change have remained shut after the coronavirus lockdown ended, while some hospitality businesses are struggling with lower trade during the week.

Professor Tony Travers, a local government expert at the London School of Economics, said the City needed to do something to bring people back. He added that the City also had the advantage of having few residents to complain about the noise because of weekend festivals and events.

“More than any other place, the City depends on commuter traffic and some of this may have gone for some years to come. This is an existential problem for the City. Unless they can find ways to get people back, then their restaurants, bars and shops will dwindle.”

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