

To: LondonCalling
Subject: LONDON CALLING - London remains funding focus for tech, London is top for international property investment



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TECH & START-UPS

Roundabout was a revolution

The Daily Telegraph explores the evolution of London's Silicon Roundabout and the growth of the UK's wider tech industry, noting that by some measures (such as start-ups per capita), Britain now beats the US. When Matt Biddulph, the then Chief Technology Officer at tech start-up Doppler, coined the phrase 'Silicon Roundabout' in 2008 there were 16 tech start-ups in the Old Street area - now London has an estimated 6k. In 2017, London raised more than twice the amount of money to fund digital companies than any other city in Europe.

[The Daily Telegraph, Technology Intelligence](#)

StreetBees' latest fundraising secures £8.6m

Old Street based tech start-up StreetBees has secured £8.6m in a fundraising round. The company has a network of global users who are paid to share moments from their lives on a chat-style app which are then converted into insights for brands by machine learning technology. Founder Tugce Bulut said the money would help the company to double its workforce in the next year to 150. Atomico led the funding round, with participation from existing investors including LocalGlobe, Octopus and BGF Ventures.

City AM

New AR firm closes successful funding round

A new London based augmented reality firm, Blue Vision Labs, has emerged from "stealth mode" and raised \$14.5m of venture capital funding. The funding round was led by GV, and existing investors including Accel, Horizons Ventures and SV Angel contributed. The firm allows multiple users of AR apps on smartphones to share the augmented images they view through the smartphone lens, which Blue Vision says is the first time it has been made possible.

City AM

FUNDING

London remains funding focus for tech

The Sunday Times' Liam Kelly talks to tech start-ups that have benefited from headquartering in London. Last year £2.5bn, or 80% of all tech venture funding in the UK, went to start-ups based in the capital - four times the sum raised by Paris based entrepreneurs. Reda Bennis, the Co-Founder of Zebra Fuel, a start-up that delivers petrol, said if they had chosen France or Germany, "we would have been lucky to get a single big name investor - let alone three." With regard to his company's diverse workforce, Bennis says, "We've hired 30 people from a lot of different countries, with one common factor: they're based in or want to relocate to London."

[The Sunday Times](#)

GOVERNMENT & POLICY

Luxembourg tells EU to give City a fair deal

Luxembourg's finance minister Pierre Gramegna has called on the EU to "be creative" and offer a unique deal that will protect financial services both in the City and on the Continent. Gramegna says that 'equivalence' (where the UK becomes a rule taker) could be used as a basic model on which to build. "Maybe we should get the experts together and . . . see if solutions could be reached," he says.

[The Sunday Times](#)

INVESTMENT

Billions pledged to transform Barking into 'mini Manhattan'

Barking and Dagenham Council has unveiled a £2bn plan to transform Barking in East London into a "mini Manhattan," with 6k homes, skyscrapers and five acres of green space that has already been dubbed "Central Bark." Council Leader Darren Rodwell said, "The fact is we led London and the country on new build 100 years ago with the Becontree estate, which everyone else followed. That's what we are going to do again now."

[Daily Mail](#)

Traffic-free Oxford Street proposal wins public backing

Large parts of Oxford Street in the West End could become a traffic-free pedestrian boulevard by December, after proposals were backed in a public consultation. Transport for London and Westminster City Council received 14.3k responses, with about 64% either supporting the project outright or backing the plans with some concerns. Cllr Daniel Astaire said, "We now need to take our time to look in detail at every issue raised before we take any final decision, to make sure we get it right."

[BBC News](#)

REAL ESTATE

London is top for international property investment

London remains the most attractive destination for investment as any concerns about Brexit were offset by a fall in the value of sterling, according to a new report from property agency Cushman & Wakefield. Asia helped push overall investment in property to a new global record of \$1.6trn (£1.15trn) last year, with the amount of money being spent on property across the world increasing by almost 13.3%. Asian investors accounted for more than half of all the capital spent. Overall investment volumes in the UK were 3.9% ahead of Germany.

[The Daily Telegraph](#) [City AM](#) [Daily Mail](#)

European firms snap up London space

Take up of London office space by European firms hit a 15 year high in 2017, according to research by Colliers International, with occupiers seemingly undeterred by Brexit uncertainty. Business based on

the continent took up 12.2m sq ft of space last year, the largest total since 2014. James Walker at Colliers said, "It is clear that London's magnetism for some of the world's biggest companies hasn't diminished."

Evening Standard

Norway's wealth fund crowns London top for real estate

London has overtaken New York as the top destination for the Norwegian wealth fund's unlisted real estate investments. The £719.7m fund bought almost £200m worth of London property last year in partnership with the Crown Estate. At the end of 2017, London accounted for 22.8% of Norway's Global Government Pension Fund's private real estate investment, followed by New York at 21.5% and Paris at 19.1%.

City AM Daily Mail The Independent

INFRASTRUCTURE

London planners offered Uber data

Ride hailing service Uber has pledged to share its data with city planners in London as it seeks to be a "better partner" and reclaim its licence to operate in the capital. London is the first British city among 10 worldwide featured in Uber Movements, an online tool which compares journey times for different periods, giving planners an idea of how variables such as road closures or major events impact traffic. Uber plans to add Manchester and Birmingham to the tool.

The Guardian [Financial Times](#)

DEALS

More firms ready to float

City AM's James Booth says there are increasing signs that more law firms are considering flotations in London. Only two firms have gone public since June 2015, when Gateley listed on London's AIM market. However, Rosenblatt is now mulling an IPO and speculation is mounting about other firms which might be considering it. Gateley has delivered impressive revenue and profit figures since its float and Corporate Partner Nick Smith says that other firms have been happy to see how his company performs before taking the plunge themselves.

City AM

SimplyBiz plans for £130m float

SimplyBiz, a compliance firm helping financial advisers grapple with new regulation including MiFID II, has set out plans for a £130m float on London's junior Aim market next month.

The Daily Telegraph [London Loves Business](#)

TOURISM

London cheaper for foreign visitors

London is the cheapest it has been for foreign visitors in over 20 years as a result of Brexit, according to the Economist Intelligence Unit. UK cities have fallen to their cheapest levels internationally since the 1990s, because of the sharp fall in the pound after the Brexit vote.

The Guardian

OTHER

London teacher wins \$1m global best teacher prize

A teacher from North London has been announced as the winner of a competition to find the world's best teacher, receiving a prize worth \$1m (£720k). Andria Zafirakou, who teaches art and textiles in Alperton Community School in Brent, North West London, becomes the first UK winner of the Varkey Foundation's Global Teacher Prize. She has been praised for her work with the local community as well as with deprived pupils, including organising extra lessons and visiting homes to engage with families. In her acceptance speech, she said schools should be "safe havens" and called for greater recognition for the value of arts subjects in school. Both Prime Minister Theresa May and Education Secretary Damian Hinds sent Mrs Zafirakou messages of congratulations, describing her journey as "inspiring."

[BBC News](#)

M&S helps develop rough sleeping initiative

The Guardian reports that Marks & Spencer has helped to develop an initiative to tackle rough sleeping in London, after being criticised for driving away homeless people sheltering behind its Ilford store last year. The department store has worked with other organisations including Next, Debenhams, Metro Bank, the Salvation Army and the Refugee and Migrant Forum of Essex and London to launch an initiative called #RedbridgeTogether. The project offers rough sleepers support to try to help with their immigration status, get access to healthcare and find jobs.

The Guardian

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