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John Biggs AM
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Date: 14 June 2011

Dear John

Following the Budget & Performance Committee last week, I would like to clarify some of my remarks.

Regarding the performance fee for the entertainment, no taxpayers money was used (either GLA or London Borough of Greenwich) at all for this. This was part of the sponsorship deal done with CH2Mhill and AEG Live. As I mentioned, Brian Ferry suffered a heart attack the day of the performance and did not perform. We managed to find two alternative acts, saving £15,000. But this was all covered by the sponsor.

Red Torch was the sponsorship agency we hired to bring in extra revenue. We selected them as they were the agency that the Sport Accord Convention used to sell their sponsorship. Once they had sold all their assets, we felt they would still have active leads. Their contract was purely commission based and no fee was paid. As it happens, they did not deliver any further revenue for us. But in total, we were able to generate £447,500 in sponsorship - both cash and value in kind. This was actually 94% of our target. So not bad going considering the current economic climate. Our loss in revenue was around regions and nations where we only raised £135k of a £200k target, this was due to Scotland and the South East not participating and no regions taking up silver or gold packages due to budget cuts to regions.

I apologise for not having these facts to hand during the committee meeting. But I hope the above clarifies some of your questions.

If you require any further information, please do not hesitate to contact me.

Yours sincerely



Daniel Ritterband
Director of Marketing

cc: John Barry, Senior Committee Officer