

*Notes for speech at Rotary Club Dinner, NH Hotel (Largo Augusto, Milan)
5 November 2012*

Ladies and Gentlemen,

Firstly, I would like to thank the President Luigi Colombo for inviting me this evening.

It is a pleasure for me to be here with you and have the possibility of talking about our latest achievement, the London 2012 Olympics and Paralympics. An impressive event that certainly inspired a whole country and a huge international audience. Its legacy will inspire future generations.

INTRODUCTION

- Billions of people around the globe saw Britain at its very best, as top international athletes competed in state-of-the-art sporting venues, built especially for the occasion at the Olympic Park in Stratford, east London.
- Yet, for London, the Olympics was more than just the chance to host the Olympic and Paralympic Games, the two biggest sporting events on Earth.
- Building the venues for the Games has regenerated a hitherto undeveloped part of the capital, turning an industrial wasteland into an exciting and modern Olympic Park — an area destined to become one of Europe's premier visitor destinations.
- And, as Trade and Investment Minister, Lord Green, said: "The Games have provided a golden opportunity to enhance our status as a leading business partner and destination for investment. We are now working hard, alongside firms around the country to follow up the contacts, networks, announcements and momentum created by the Games."
- As you can imagine, it was a long journey, which started many years ago and involved the work of thousands of people.
- A remarkable transformation took place in East London, the heart of the Games, an area that has been developed into a spectacular urban park with world-class venues and new infrastructure links and the potential for further regeneration in the years to come.
- The main venues and infrastructure were completed on time and budget by 27 July 2011.

THE MAIN PHASES OF DEVELOPMENT

Let's go through the various phases:

- In 2003 London submits its bid for the Games.

- In 2004 the IOC announces the cities accepted as candidates: Paris, Madrid, London, New York, Moscow, Leipzig, Rio de Janeiro, Istanbul, Havana.
- On 6 July 2005 in Singapore the UK wins the bid and London is officially declared Olympic city for the 2012 Games.
- In 2006 the Olympic Delivery Authority (ODA) is established and becomes responsible for building the main permanent venues and infrastructure on the Olympic Park and Olympic Village.
- The work can broadly be split in two phases. The first, led by the Olympic Delivery Authority, is focussed on the creation of the Park and the development of the venues.
- The second phase, led by the Olympic Park Legacy Company, is focussed on what the Park will be used after the Games.
- In July 2007 the work started as the ODA gained possession of the Olympic Park site.
- Always in summer 2007 an Olympic Park Regeneration Steering Group is set up to ensure local people are more involved in the planning and development of new neighbourhoods and services.
- Between summer 2007 and summer 2008 work is focussed on preparing the 2.5 square kilometre site.
- Before construction begins, the ODA undertakes the most extensive and sustainable clean-up operation ever seen in the UK.
- More than 200 buildings across the site are demolished, with 98% of the materials reclaimed to be reused or recycled on site or elsewhere.
- Five huge on-site soil washing machines wash and sieve out pollutants from the site's industrial past.
- In May 2008, 3 months ahead of schedule, construction of the Olympic Stadium's foundations begins. This is the beginning of the so called "big build" of the main venues and infrastructures.
- Construction of the Aquatics Centre designed by Architect Zaha Hadid follows closely in the same year.
- Over 2009 planning permission is obtained and construction starts on the other permanent sporting venues.
- Permanent venues have only been constructed when there is a long-term use. If there was not, then temporary venues have been built.

- Existing landmark venues – such as Wimbledon and Lord’s cricket Ground have also been used. Elsewhere, landmark sites including Horse Guards Parade and Greenwich Park have been transformed.
- In 2010-11 the construction of all the venues is completed and handed over to the London 2012 Organising Committee (LOCOG), finishing with the Aquatics Centre in July 2011, one year ahead of the Opening Ceremony.
- In January 2012 the ODA hands over the Olympic Village site to the London Organising Committee of (LOCOG) and in March the first completed apartments for athletes and officials are unveiled.
- In May 2012 the Olympic torch travels through Greece for a week.
- In mid May the London 2012 Olympic Games delegation takes charge of the torch for its journey to the United Kingdom.
- The journey in the UK takes 70 days to complete, visiting over 1,000 communities and celebrating the achievements of almost 8,000 torch-bearers across 8000 miles.
- On 20 July the Olympic flame arrives at HM Tower of London, delivered in spectacular fashion by two Royal Navy helicopters.
- It is then taken along around 200 miles of the capital’s streets.
- On 27 July 2012 the Opening Ceremony starts, welcoming the athletes from 20 nations for the start of the London 2012 Games.
- On 13 August Closing Ceremony
- On 29 August 2012 the Paralympics start, following extensive work to adapt venues, signs etc. to the new Paralympics adventure which ends on 9 September.

The Opening Ceremony of the Olympic Games

- The Opening Ceremony reflected the key themes of the Games, based on sport, inspiration, youth and urban transformation. It was a stunning example of the creativity which is part of the British heritage.
- The Artistic Director was Danny Boyle and the name was “The Isle of Wonder”. A total cast of 15,000 took part in the Opening and Closing Ceremonies.
- Performers included Rowan Atkinsons, Sir Tim Berners-Lee (inventor of the World Wide Web), Sir Paul McCartney and Her Majesty the Queen herself, in a scene with James Bond (Daniel Craig) shot at Buckingham Palace.

Lack of confidence in the weeks preceding the beginning of the Olympics

Of course reactions and comments throughout the countdown period were not all positive. There were concerns for example about:

- the transport network and the efficient use of the so called dedicated Olympic lanes
- the ticketing process
- the deployment of an array of air, navy and military defences, raising questions about civil liberties
- the threat of a "security lockdown" of the capital during the arrival of world's leaders and dignitaries for the Opening Ceremony
- the failure of private contractor G4S to recruit its contracted numbers in time to guard venues
- the costs of the Games at a time of economic downturn.

The main reasons why London 2012 has been a GREAT Games

But there are many reasons why London 2012 has been a GREAT Games, GREAT in capital to echo the GREAT campaign launched by PM Cameron a year ago to enhance the UK's reputation abroad:

- Two hundred countries – more than the membership of the United Nations – sent 15,000 athletes and 20,000 accredited media to the UK as the eyes of the world look to London.
- Team UK's most successful Games in more than a century.
- Record numbers of spectators at Olympic venues, with over 7.4 million people visiting venues across the UK.
- Record numbers of TV viewers, more than 1 bn watching the Opening Ceremony alone.
- Record numbers of passengers using public transport, with over 4.5 m people travelling on the Tube on 9 August, the highest number in the London Underground history.
- A record-breaking period also for Heathrow.
- A spending and tourism boost in 2012, with VISA announcing that spend in London is up 20% on a year ago.
- Many London hoteliers reporting they have been at least 80% full.

- Around £7bn worth of contracts opened up to 1,500 businesses from all the UK as part of building and staging the Games.
- And in all, 98 per cent of contracts let by the Olympic Delivery Authority gone to UK-based companies and two-thirds of them awarded to small or medium-sized businesses.

THE ITALIAN PERCEPTION OF THE OLYMPICS

From what I could see, reactions in Italy were mixed. Before the Games the national press expressed doubts and also reported the negative views published by British media and the possible risks of failure under several aspects.

After the beginning the Olympics, many doubts were dispelled.

The Italian media praised:

- the complexity of the regeneration project carried out in a relatively short time
- the venues and their stunning architecture
- the organisation of events in iconic places of central London
- the creativity behind the Opening and Closing Ceremonies (during the Opening Ceremony RAI had an audience of 5.6 million, i.e. a 42.58% share).
- the enthusiasm of Britons in following the events and the torch journey, (Italians tend to think that Britons are "cold" people)
- the ability to transform a sport event in huge business, mainly through the organisation of the British Business Embassy.
- Many commentators pointed out that the Italian government's decision not to submit a bid for Rome for the 2020 Games was a missed opportunity.
- Italian media gave a wide coverage also to the Paralympics, with TV live coverage of the main events where Italian athletes were involved.

THE LONDON 2012 LEGACY

London 2012 is the first "Legacy Games", with plans for what happens after the Games written into every aspect of design and preparation.

The London 2012 legacy focuses on key areas, including

- Growth
- East London regeneration and environmental protection,
- Sport and community.

The growth element of the legacy and the British Business Embassy

- The Olympics have given a huge number of opportunities to showcase the UK's strengths, not just as leading provider of sporting occasions but also of a whole range of capabilities – from sustainable construction to innovative design, from renewable energy to high tech infrastructure.

- Also an independent analysis has shown that hosting the Olympics can increase exports as much as 30%.
- Overall, hosting the Olympics is forecast to deliver around £13bn in economic benefit to the UK in the coming months and years.
- This includes £1bn of extra sales for businesses taking part in the British Business Embassy programme organised by UKTI during the Games (which I'll describe later)
- It also includes £4 billion of high value overseas opportunities for UK firms in markets including Brazil, Russia and China, £6bn of inward investment and a £2.3bn boost to tourism.

The regeneration of East London

The Olympics have offered regeneration benefits to East London.

- Over £8 billion of public funding is being invested to regenerate this once derelict part of London
- This will help make the Olympic Park one of the largest urban development projects in Europe and creating 2,818 new homes, of which 1,379 will be affordable housing.
- The Park is adjacent to Tech City UK, a leading destination for digital, creative and high-technology companies, stretching from the vibrant districts of Old Street and Shoreditch to Stratford.
- In just three years, Tech City has expanded from around 15 companies to over 300, attracting both SMES and large corporations, including such worldwide names as Cisco, Vodafone, Google, Facebook and Intel.

New infrastructure

An entirely new utilities infrastructure was installed in the Olympic Park to meet the long-term needs of the Lower Lea Valley communities and the demands of the London 2012 Games.

- More than 30 new bridges were built to span the numerous rivers and railways that run through the Olympic Park.
- They have created links across the Park during the Games, and after the Games will connect the new area of parklands with the communities that will surround the Park.
- There are also five new bridges linking the Olympic Stadium 'island' to the surrounding area.

- These structures, bridges and highways represent the single biggest construction project which the Olympic Delivery Authority (ODA) has delivered.

New and improved transport links

Existing transport links have been improved and new links have been built where needed across London and the UK.

- London 2012 has invested around £80m to improve the Docklands Light Railway (DLR) network, benefiting Londoners long after 2012.
- The area will also be enhanced by the opening of Crossrail in 2017.

The destination of the Olympic venues after the Games

After the Games, the venues will be modified so that they can be used by both local people and high performance athletes long into the future.

- Six out of the eight permanent Olympic venues' futures were secured with appointed operators, before the Games had even started – a first for any Olympic City.
- GLL will operate the Aquatics Centre and the Multi-Use Arena, and Balfour Beatty Workplace will manage the maintenance of the Park, including its 100 hectares of parkland, wetlands and gardens.
- Balfour Beatty Workplace will also run the ArcelorMittal Orbit tower, which will be operated as a visitor attraction with pricing in line with similar London attractions.
- In mid September Mayor Boris Johnson took charge of the body that will decide in the coming weeks on the future of the 430-million-pound (\$693 million) stadium.
- The stadium has been designed to be flexible enough to accommodate a number of different requirements and capacities in legacy.
- London is trying to find a tenant and London's Olympic Stadium might become home to Premier League soccer club West Ham United.

As to the destination of other venues:

- The Basketball Arena will be taken down after the Games. Parts of it are expected to be reused or relocated elsewhere in the UK.
- BMX Track: after the Games, the temporary seating will be removed and the reconfigured to make it suitable for community use. It will be joined by a new mountain bike track and road-cycle circuit, for cyclists of all abilities, including cycling clubs.

- The Copper Box (venue for Handball, Goalball and the Fencing discipline of Modern Pentathlon) will be adapted to become a multi-use sports centre for community use. It will be able to cater for a wide range of indoor sports.
- The London Velodrome, one of the permanent venues, will be primarily a venue for elite cyclists, but could also become a hub for amateur cycling enthusiasts.

The legacy business plan for the Velodrome anticipates capacity audiences around six times a year, with typical daily use by school groups and cycling clubs averaging fifty to a hundred people during the week and more at weekends.

The Olympic and Paralympics Village

The Olympic and Paralympics Village, where athletes and officials will stay during the Games, will be renamed East Village and converted into homes in 2013.

- The East Village will use the abundant Olympic sporting facilities; provide a world-class education campus, a state-of-the-art medical centre and more than 30 independent shops, cafes and restaurants.
- The village will span on more than 27 hectares of land with 10 hectares of landscaped gardens, park areas and courtyards, and homes built to the highest sustainable standards.
- The new village will initially deliver 2,818 homes. In addition to more than 1,400 private homes mainly available to rent, there will be about 1,380 affordable homes offering the choice of buying or renting.
- As far as green public areas are concerned, after the Games the Olympic Park will be transformed into one of the largest urban parks created in Europe for more than 150 years.
- The canals and waterways of the River Lea will be cleaned and widened, and the natural floodplains of the area will be restored to provide a new wetland habitat for wildlife for birdwatchers and ecologists to enjoy.

The environmental legacy

Sustainability has been a basis for all London 2012 activities since winning the bid in July 2005. Some highlights are:

- Carbon Management – First Olympic and Paralympic Games to measure its carbon footprint over the entire project term.
- A 50% reduction in carbon emissions for the built in environment has been exceeded.

- Waste – The first Olympic and Paralympic Games to commit to a Zero Waste to landfill target through the strategic Zero Waste Games Vision.
- The Olympic Park construction waste has achieved 99% rates of reusing and recycling of materials and demolition and construction.
- Food Vision - The first Olympic and Paralympic Games to specify stringent sustainability requirements for its catering operations.
- All caterers signed up to meeting the Food Vision standards, ready to serve 14 million sustainably sourced meals.
- Standards – In 2011 LOCOG became the first Games Organising Committee to be independently certified to the British Standard 8901: Specification for a Sustainability Management System for Events.
- The London Games has also contributed to the development of ISO 20121, the international standard on sustainability in event management which will be part of a potentially very influential global legacy.

The sport and community legacy in the UK and abroad

A key promise when the UK won its Olympic bid was to use the Games to inspire a generation of young people to choose sport.

This has been reflected in:

- The huge series of programs that were organised for UK schools before the Games.
- The new spirit of volunteering that involved 70,000 Games Maker volunteers helping with the staging of the events.
- In addition a £1 bn youth sport strategy launched in January will see national sport bodies targeting 14-25 year old with a new payment by results system.
- 6,000 community sport clubs will be created by local schools, as well as better sports facilities and more professional support for colleges and universities.
- Sports opportunities have been developed also abroad through “International Inspiration”, reaching 12 million people across 20 countries, using sport to improve lives and drive change, from preventing river drowning in Bangladesh to HIV prevention in Zambia.

In addition, the London 2012 Games have given the possibility to attract 118 major and world class sporting events before the beginning of the Olympics and Paralympics from 2007 to 2012.

In the near future, the UK is going to host:

- the Champions League Final and the Rugby League World Cup (2013);
- the Commonwealth Games (2014);
- the Rugby Union World Cup (2015);
- the World Athletics Championships (2017);
- the Cricket World Cup (2019).

London 2012 also broke new ground for sporting equality, being the first Games where every single country had female athletes competing.

THE UKTI COMMITMENT AND THE BRITISH BUSINESS EMBASSY

I would like to add that UKTI gave a tremendous contribution to the success of the Olympics and Paralympics.

Throughout the Games, UKTI launched the British Business Embassy which was the centrepiece of UKTI's international Olympics business legacy strategy.

- It included a series of summits in an 18-day programme from 26 July to 7 September, themed round key sectors and countries. They have been the largest set of trade and investment events ever held in the UK.
- The Prime Minister, Deputy Prime Minister, Chancellor, Business Secretary, Foreign Secretary and over 30 other ministers welcomed some 4,000 business leaders from small and large firms alike
- Participants included half the companies in the FTSE 100, policy makers and ministers from around the world.
- Also global figures attended: for example Bank of England Governor Sir Mervyn King and ECB President Mario Draghi.
- Among the speakers at these summits there were IMF Managing Director Christine Lagarde, fashion designer Stella McCartney, Apple designer Sir Jonathan Ive, Rolls-Royce Director Engineering Colin Smith, Chairman and CEO Coca-Cola Enterprises John F Brock.
- Businesses and Governments had the possibility to exchange views and ideas, discuss local and international economic challenges, develop strong global partnerships for future growth and showcase the best of British business to the world.

The programme of the summits dedicated to various topics and countries included:

- Global Investment Conference (GIC)
- Creative Services
- Education
- Healthcare & Life Sciences
- ICT
- Energy
- Retail, Food & Drink
- Advanced Engineering, Automotive and Aerospace
- Global Sports – Delivering a Business Legacy from Hosting Sporting Events (including Glasgow 2014 Commonwealth Games, Rio 2012 Olympics and Russia 2018 FIFA World Cup)

As to sports, other initiatives to promote UK businesses in the sporting event sector following the Olympics will include:

- 'Great Britain Delivers' – a multi-media showcase taking the message to the world that the UK can deliver major global projects on time and on budget.
- Further British Business Embassy programmes at major international events including the Sochi Winter Olympics in 2014 and subsequent Games, including the Commonwealth Games in Glasgow in 2014.
- Trade missions to countries set to host the Olympics, Winter Olympics and the FIFA World Cup in the coming years.
- An estimated £1.5bn worth of contracts have been identified flowing from Sochi 2014 and Rio 2016.

London's message is that it now has world class facilities for future sporting occasions, guaranteeing forthcoming international commercial investment plus revenue from increased tourism.

This was reinforced in November, when London was chosen ahead of Doha to host the 2017 World Athletics Championship.

But the know how gathered by the UK with the Games organisation can be successfully used in many sectors also for other types of large-scale events, for example Milan Expo 2015.

BRITISH GOVERNMENT AND UKTI'S TARGETS

UKTI has ambitious targets:

- £1 trillion worth of exports by 2020
- helping extra 25,000 UK-based companies by 2015 (UKTI is currently helping 20,000)
- increase the number of medium and small exporters, passing from the present 20% to 25% of the total number of UK-based SMEs

UKTI is always offering new business opportunities.

If you are looking for a partner, let us know and we will do our best to help you.