



## **Interview with Carolina Arriagada Peters**

### **Business Development Manager at THINK LONDON**



**TBCCI are very pleased to present the interview Carolina Arriagada-Peters, business development manager for Think London, gave to the Chamber Newsletter talking about Think London's role as the official foreign direct investment agency of the capital and their services for and expertise in doing business in London.**

#### **Q. Ms Arriagada Peters, please briefly tell us about yourself**

Sure. I am a business development manager at Think London and I am mainly responsible for helping companies from Europe set up a business in our city. I work closely with Turkish companies that are interested in establishing a presence in London.

#### **Q. Please tell us about Think London and its services**

Think London is the foreign direct investment agency for the UK's capital, assisting companies setting up a presence to London. We offer the intelligence, connections and insight into business opportunities that will make it easy for foreign companies to globalise their businesses from the UK's capital.

At Think London we have a dedicated business development team for Europe with the ability to greatly assist Turkish companies looking to access opportunities in London. We have the experience, insight and language skills to respond to the needs of foreign businesses and ensure their success in the UK's capital.

We have assisted over 1,400 companies from 40 countries set up or expand in London since 1994, including Turkish companies such as AGM UK, Atlas Private Educational Services and most recently fashion retailer Ipekyol.

Many of my clients have told me recently that our services have become even more valuable in the current economic environment.

Why? Well, first, we help investors identify the opportunities London offers to their specific sectors at an early stage. This cuts their time to market and saves costs for business research and consultancy. Second, we help new investors ride out the storm in London through our bespoke [Touchdown London service](#), including up to 12 months of free office space, and third, our dedicated Business Growth and Investor Development teams assist companies with growing their business from London after they set up here.

**Q. What distinguishes you from similar service providers?**

Unlike other regional development agencies, we are a public-private partnership, funded by the Mayor's London Development Agency and London First, a private business member organisation. This enables us to not only offer our services free of charge but also to easily access both government and the business community to help companies access the best people, places and opportunities in the city.

A truly unique service we offer is, as I mentioned before, [Touchdown London service](#), a start-up service dedicated to overseas businesses who wish to establish themselves in our city. It has been created, and is managed, by Think London and is offered exclusively to new Think London clients. It is hosted by our partner Avanta, the serviced office provider. At the heart of this service is free office space and a dedicated Think London Manager to help businesses hit the ground running.

We recently extended our Touchdown London service to provide up to 12 months free office space. Touchdown London centres in central and west London to enable foreign businesses to get straight down to business. A 25% discount on Avanta's serviced office space at any Avanta business centre.

Due to the success of our newly extended Touchdown Service, the Mayor of London Boris Johnson on 18 May launched Phase 2 of the expansion of Think London's 'Touchdown London' service, this time increasing office space to allow up to 40 new businesses to benefit from the offer, as well as the addition of a new Central London location. Click [here](#) for the announcement about the Phase 2 of the expansion of the Touchdown Service.

**Q. What type of services do your partners and suppliers provide?**

We work closely with our [commercial partners](#), from accounting and banking to legal services and human resources to commercial and residential property services providers, so our clients can easily tap into a ready-made network of professionals to suit every business need.

Our commercial partners are companies that have been assessed and approved by Think London to meet a guaranteed level of service for our clients. We have close working relationships with these companies and can recommend specific individuals for particular projects, for example with the language or sector skills your business requires.

Our commercial partners include accountancy firm Vantis; banking group Barclays; professional services firm Deloitte; and property services group Knight Frank, as well as many others.

**Q. Can you tell us about the potential of and the challenges in setting up businesses in London?**

A downturn can generate a window of short term opportunities. If these are backed by long term business potential, they can build distinct competitive advantages for businesses. In London, both short and long term opportunities come together:

- Sterling's depreciation by over 27% against the dollar since the end of 2007 now means London offers better value for money for foreign companies investing in the UK's capital.
- London has lost its status as the world's most expensive office location for the first time in nine years, and has fallen back into third place.
- [Source: *Office Space Across the World 2009 report, Cushman & Wakefield, March 2009; HK and Tokyo ranking first and second*]. Commercial property costs have decreased by up to 30% in the West End from 2007 to 2008.
- London has slid from last year's rank as the eighth most expensive city to 27<sup>th</sup> position, ranking below New York for the first time since 2002. [*Economist Intelligence Unit's Cost of Living Survey; March 2009*] Expatriate rental property in London has also experienced a strong decline [*Mercer Global Survey and City Rankings*]
- London's famous talent pool has widened and deepened, offering companies in a challenging market place a rich source of support.
- **Businesses coming to London NOW can rent office space for free for up to 12 months, as I mentioned earlier.** Our Touchdown London service offers international businesses a 'soft landing' and helps them to ride out the storm in London. Companies also receive help from a dedicated office manager and a range of assistance from Think London.
- Over the longer term, London remains the number one destination from which to do business. It has been rated as the best city from which to globalise. London boasts access to some of the best graduate talent in the world, and more than half of London's working population is highly qualified.
  - Our client Microsoft says that being in London is definitely a plus because you can access economic fundamentals like talent, creativity, innovation and competition from here.
  - We also recently worked with Alibaba, the world's largest b2b online market place, to set up their new European operations in London. They had originally found a location in Europe for their EU operations. But they found that the location didn't give them what they were looking for in terms of:
    - Access to customer base
    - Ability to build their brand
    - Access to the talent pool they needed to grow their business in Europe
 So they moved to London.
  - London is also the only city worldwide to stage a 2012 Olympic and Paralympic Games, creating real business opportunities that equally accessible to countries from all over the world. Only recently our Chinese client Crystal Digital has become a partner of London 2012. The Thames Gateway, the sub-region within which the 2012 Games will take place, is the largest regeneration project in Europe, including significant private and public sector investment.
  - There is an overall \$60bn of confirmed development projects across the UK's capital, including the Olympics, Crossrail - the largest engineering

project in Europe - and the regeneration of Central London's King's Cross business and transport hub.

- In a global environment where opportunities are contracting, businesses need to watch out for pockets of growth and expansion. And London continues to grow and expand.

**Q. Would you like to give a brief message to TBCCI members and newsletter readers?**

The current global economic downturn is an invitation to companies to leverage their entrepreneurial skills to take advantage of business opportunities. Those business leaders who perceive the opportunities amidst the challenge will thrive. More precisely, those companies who seize these business opportunities at the right time, AND in the right place, will thrive.

Turkish business leaders should exploit opportunities and partners such as Think London in order to enter the elevator on the ground floor and exit on top when the economic recovery comes. I'd be delighted to hear from them!

Email me on [carolina@thinklondon.com](mailto:carolina@thinklondon.com) or call me at +44 20 7718 5417.

**Thank you Carolina**



**Select from the links below for Think London services**

[How Think London can help](#)

[Touchdown London brochure](#)

**Free office space services; Touchdown London virtual tours**

[Devonshire Square \(Central London\)](#)

[Hanover Square \(Central London\)](#)

[Hammersmith \(West London\)](#)