

## Memo

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**Date:** May 15, 2015

**To:** Corporate Services Committee  
City of London

**From:** Lori Da Silva, General Manager & CEO  
London Convention Centre

**Subject:** London Convention Centre Naming Rights Policy

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At the March 3, 2015 Corporate Service Committee meeting the following motion was passed:

*That the London Convention Centre Corporation BE ADVISED that the Municipal Council endorses the implementation of a naming rights policy by, and specific to, the London Convention Centre Corporation and BE REQUESTED to provide the Municipal Council with a copy of its naming policy, once approved, for the Municipal Council's information.*

For Municipal Council's information, please find attached the London Convention Centre Board approved "Naming Rights Policy".

Policy Type: Governance  
Policy Name: Naming Rights

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### Introduction

This policy provides guiding oversight for paid naming rights for individual rooms, corridors, park area and the entire building currently known as the London Convention Centre (LCC). This policy provides principles and guidelines designed to ensure that all factors surrounding naming rights are reviewed and weighed, with the best interest of the London Convention Centre Corporation, partner organizations and the greater London Community at the forefront of any decision.

### Policy:

The “LCC Naming Rights” policy provides oversight for agreements for paid naming rights for primary “official convention centre name and branding” and secondary “specific naming of an individual function room, pre-function space, foyer, corridor or other.

### Statement of Objectives:

1. Increase total revenue for the London Convention Centre to drive a higher percentage of year end surplus to help fund future capital needs for the property.
2. Engage local corporations to drive new conventions to London and the LCC.
3. Build awareness of the economic impact of conventions and other events on the economy.

### Guidelines:

1. The value of naming rights is determined by a number of factors including but not limited to the following:
  - a. Size and nature of the market the venue is located within
  - b. Venue’s physical location and visibility in the community
  - c. Number and range of events and visitors venue attracts
  - d. Local/regional/provincial/national/international exposure
  - e. On-site exposure to attendees (i.e. internal signage value)
  - f. Success and longevity of venue
  - g. Media coverage/impressions, editorial coverage
  - h. Venue’s position and image including from a social media perspective
  - i. Type of events that take place in the venue and attendee demographic
  - j. Nature and market share of corporate entities in the city/region
  - k. Nature of sponsorship package purchased
  - l. Term length of the sponsorship package
  - m. Newness or refurbishment of the venue or portion of the venue
2. Naming rights agreements may include options for hosting association conventions and events in London at the London Convention Centre to engage local corporations and organizations. Agreement may include special room discounts or other special booking arrangements as part of the agreement to engage corporations and organizations in hosting events in London at the London Convention Centre.

3. Naming rights agreement must increase awareness of the economic impact of hosting conventions and events in London at the London Convention Centre with a communication strategy forming part of the agreement.
4. A third party organization may be contracted to assist in establishing value parameters, create a marketing and sales presentation package and sell naming rights on behalf of the London Convention Centre Corporation.
5. Contract approved by the LCC Board, protecting the LCC for the life of the agreement to be duly signed.

**Performance Benchmarks:**

Total annual naming rights revenue achieved; % of opportunities sold; Earned media from naming rights partnerships

**Estimated Value:**

**Primary Naming - \$100,000 - \$500,000 annually (\$1M to \$5M based on 10 year contract)**

**Secondary Naming - \$5,000 - \$20,000 annually/opportunity**

**Risk Assessment:**

Risk assessment will form part of all new agreements with a committee of not less than two (2) LCC Board members reviewing new naming rights opportunities to assess risk. Risk assessment includes but is not limited to the following:

- Potential risk of market confusion with property names changes every 10 years
- Discourage competitive corporate users or groups from booking at the Centre
- Potential negative impact from affiliation with corporations
- Confusion in the marketplace
- Political camps
- Buy in from stakeholders
- Tough sell or limited opportunities compared to larger sporting facilities, educational facilities, hospitals, recreational facilities
- Private events hosted limiting exposure
- Regional recognition impact

**Approval Process:**

- The LCC Board will undertake a thorough review of all naming right opportunities and will have final approval of all agreements.
- To approve a naming opportunity, a minimum of 9 of 11 voting LCC Board members must be present and in support of a motion with all City of London Council representatives on the LCC Board required to vote in the process.
- Majority of Council representatives on the LCC Board (2 votes) must be in support of the Naming Right motion for approval.
- The LCC Board of Directors will advise City of London Council of external name change agreements for information purposes.

**Policy Review:**

**Responsibility:** LCC Board of Directors

**Minimum Frequency:** Three Years