

**Fast City - London, England**  
*retaining talent and innovation*

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The City of London, England is one of the fastest growing cities in the world today, and the agglomeration of firms, companies and creative workers is the main reason for it.

London's light touch policy attracts an agglomeration of firms that can grow faster

than other cities due to the freedom the light touch policy the city of London gives them.

Allowing companies to grow faster and resulting in an increase in talent and skilled workers in London.

With the highest concentration of knowledge worker in the United Kingdom [James Simmie 1997], which are the most valuable resource in the city, London are attracting them because of its environment, lifestyle and tolerance to the varieties. London is the largest urban gay village in the UK area [Alan Collin 2004], this shows London's tolerance to different people and a diversity of cultures in one growing city. The large gathering amount of gays in an area is an indication of a tolerant city that attracts knowledge workers according to the book "Cities and Creative Class".

The agglomeration in London is mainly on its wholesale financial service. Its cluster of firms are active in banking, insurance, and fund management supported by a panoply of activities including legal services, accounting, management consultancy, advertising, market research, recruitment, property management, financial printing and publishing, and the provision of electronic information (IFSL, 2004). Furthermore, because of the soft-touch regulation, which allows the companies to manage themselves more freely, the city of London attracts more businesses that find this system perfect to manage their workers or to

start a company. With big companies continuously coming in to the city, London is benefiting by the knowledge/creative workers the companies bring along with them. This high human capital has high knowledge and skills. When applying their knowledge to their work, the local economy grows and leads to a higher quality of life in London. In order to attract more knowledge workers, London has a good environment for their leisure time. The large number of shops and store provides entertainment and a place for social interaction. Places like Oxford street is a cultural place with a lot of social spots that attracts locals and outsiders to enjoy the city.

With a city that is improving this fast, there are still problems existing in the city of London such as retaining the knowledge workers in London. Many people find it hard to keep up with the expensive real state. Many people cannot afford the rent with the



starting wages they earn. Therefore, it is necessary for the city of London to support their economic development and provide the right number of homes at different levels that suits different levels of affordability for the population.

London is a fast growing city that is attracting many big companies that bring a lot of talent into the city and support the local economy and growth of the city. If London can't retain these knowledge workers that are coming with the big firms, then London could face losing many of their big companies to cities that are more suitable to retain their workers. The expensive real state in the city of London is a strong force driving these workers out of the city. By providing different levels of housing and economically, supporting real state, and investing in new developments; the city of London can reduce and find alternatives to housing in the city.

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