

June 17, 2020

Standing Committee on Finance and Economic Affairs
Government of Ontario

RBC Place London, operated by the London Convention Centre Corporation, is a corporation in London, Ontario established under the City of London Act and led by a Board of Directors appointed by City Council. Annually, RBC Place London supports the tourism industry and London with direct economic impact of \$15-\$20 million hosting conventions, meetings, gala dinners, and special events. This includes generating 10,000-12,000 room nights annually for London's hotel industry.

RBC Place London operates as a stand-alone, mid-size business, with 105 full-time and part-time employees. Many of our part-time employees are women and students. We are not in the business of local government but, by definition, for all current financial programs announced by both the Federal and Provincial governments as part of the COVID-19 support programs, RBC Place London is included as part of municipal government and unable to qualify.

The current COVID-19 situation, requiring the closure of public assembly facilities has devastated RBC Place London. Revenue from March 2020 to August 2020 alone will be down (86%). If this situation continues beyond August 2020, total annual revenue will be down (70%) from 2019. As of June 8th, 2020, 87% of our workforce has been laid off from 145 events cancelling. These events total a direct revenue loss of \$2.7 million for RBC Place London.

With no financial support from any level of government, RBC Place London is running out of funds. While many businesses reopen, RBC Place London is unable to support London's tourism and hospitality industries as they embark on recovery.

RBC Place London annually receives \$648,000 (\$54,000 monthly) in funding from the City of London designated for capital. These funds are being redirected to cover operational expenses in 2020 but with monthly utility expenses alone of \$25,000 these funds are simply insufficient to cover remaining wages, benefits for those laid off and other expenses.

I am writing in the hope that the Provincial Government may better understand that not all businesses fit into the defined categories as currently established. RBC Place London supports London's vital tourism and hospitality industry. RBC Place London is an anchor for this industry and a necessary component for any future recovery for London's tourism and hospitality industry. With no direct government financial assistance to cover expenses now and capital in the future, RBC Place London, which has been devastated by the COVID-19 situation, will no longer be a viable business and driver of economic prosperity for London and area.

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