Chancellor, Pro-Chancellor, Your Excellency, My Lords, Aldermen, Sheriffs, Ladies and Gentlemen.

My second year as Vice-Chancellor of City University London is fast drawing to a close and it continues to be an honour and an enormous privilege to lead such a superb organisation. During this time I have had the pleasure of representing this great University of ours at many events across the capital. This has been a direct result of our profoundly strong links with business, the professions, the City of London and its Worshipful Companies.

Our unique relationship with The Lord Mayor of London, our Chancellor, is one we value greatly and we celebrate here tonight. Of course, I have a vested interest because: "where there is no Chancellor, there can be no Vice-Chancellor."

Last year, I told you about our Victorian origins and interwar development. By the time we obtained University title in the mid-1960s we were trading on our aspiration to serve this great capital city and recruiting not only UK undergraduate students but increasingly large numbers of international students and postgraduate students to professionally-relevant courses. This trend accelerated sharply some 30 years ago when City decreased its dependence on the State and increased its dependence on this deregulated part of the student market. This resulted in popular courses, employable students and strong finances.

Today, we see a confident, outward-looking institution numbering some 17,000 students from around 150 countries and over 2,000 outstanding staff from around 50 countries. We have an integrated academic community with a sense of direction that is now beyond doubt.

By 2016 our commitment to academic excellence and our focus on business and the professions, combined with a pride in the quality of our education, research and enterprise will have established us as one of the top 2% of universities in the world.

This distinctive position will be difficult for others to emulate and offers potential students the attractions of both reputation and employability. We have now started to take the actions that will make this Vision a reality. But as you will be only too aware, we are making this transformational move at a time of national turbulence in Higher Education. But I'm pleased to say that during the last year, this turbulence, with perhaps the exception of the muddle over student visas, has facilitated rather than prevented City from moving forward.

Our first action is to recruit outstanding academic staff from around the world. Sixty have already been appointed, fifty are being appointed and sixty more are to be appointed later this year. This is currently the largest academic recruitment initiative in the country. It will help us to develop our areas of strength and potential and more than double the proportion of world-leading academics who are educating our students.

Our second action is to recruit outstanding undergraduate students, regardless of their background. Our entry requirements have increased dramatically, by at least two 'A' level grades across the board, in this year alone. But at the same time we have increased significantly the availability of needs-based and merit-based scholarships. For example, our Lord Mayor’s Scholarships remain the most generous in the sector.
My Lord Mayor, the Corporation's endorsement of these scholarships means a great deal to us, and thank you.

As a result the vast majority of our undergraduates will be joining our strengthened academic environment with As and Bs at 'A' level, or their equivalent. The government has removed the quotas on such students so we are expanding our undergraduate offering. Cass and the School of Law are leading the way on this.

Our third action is to maintain and strengthen our position as the country's leading University in our postgraduate masters programmes. We are also almost doubling the number of doctoral students.

Our fourth action is to invest up to 165 million pounds in our infrastructure, estate and academic processes. This will provide the facilities our students want and will increasingly demand in a world of strong international competition and much higher fees.

Finally, our fifth action is to enhance our international reputation by creating high quality partnerships and collaborations world-wide. This will support the research of our academics, the education of our students and the global visibility of our University. In addition to our existing partners am delighted to say that we have representatives from two of our newer partners here tonight: Professor Steinbach from the Technical University of Berlin and Professor Lowndes from Northeastern University in Boston, Massachusetts - welcome.

City University London has come a long way since Victorian times and its transition continues in the same direction, guided by its motto, "to serve mankind," and its aspiration to excel. This is a credit to many colleagues past and present. They have been quick to embrace the view voiced by Machiavelli that:

"Whosoever desires constant success must change his conduct with the times."

Such change is not easy, especially at the moment as we strive to concentrate talent here at City. But the compensations of working in a high-performing institution that values all that we hold dear, remains as appealing today as it did when James 1st proclaimed:

"Were I not a king, I would be, a university man."

Thank you.