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

It is an honour and a singular privilege to be leading this great University of ours at a time of significant transformation. The University of today bears scant relation to the Islington institution that opened its doors some hundred and twenty years ago this year. The city it served was so very different. London was the largest and arguably the most powerful city in the world but was on the cusp of fundamental change. If there is one event above all others that captures the character of that very particular era for me, it must be the ‘Great Horse Manure Crisis of 1894’. It occurred because the capital's flourishing economy was stymied by a pre-industrial transportation system based on over 100,000 horses.

Into this vibrant global city was born an academic institution with a commitment, as its motto says, to serve mankind. And it achieved this by joining in partnership with others. One of the earliest examples was a pre-First World War collaboration between lecturer, Frederick Handley Page and the national Aeronautical Society that led to the best aeronautics course in the world and the country's first publicly-traded aircraft manufacturing company.

We have remained true to the spirit of our founders and today are the only university in London to be both committed to academic excellence and focused on business and the professions. This powerful combination has served us exceptionally well. We are among the top five per cent of universities in the world, recruit independently of social and financial background and maintain our top ten ranking for student employability.

We are now building on the success of this position with a vision of moving the University into the global elite. John Ruskin encouraged us to:

"Dream lofty dreams and as you dream so shall you become. Your vision is the promise of what you shall at last unveil."

And although painful at times that is exactly what has been happening at City. In only a few years we have more than doubled the number of academic staff producing research of international quality; increased markedly the qualifications of our incoming students, our grant income and our various rankings; and have done so while decreasing our costs, revitalising our estate and focusing explicitly on the needs of our students. And I am pleased to say that the satisfaction of City's students is now the most improved of any university in England.

However, one thing has not changed - our greatest achievements are still in partnership with others. Of course our oldest partnership is with the City of London and like all great partnerships is based on friendship. For as Aristotle reminds us:

"Friendship is essentially a partnership."

This partnership is visible through our strong links with the Livery Companies and through The Lord Mayor who serves as our Chancellor. There are a multitude of less visible partnerships but one of
which I am particularly proud is our joint sponsorship of the City of London Academy Islington. This was a struggling school. But we have worked collaboratively with an exceptional Head and senior team who have almost doubled the proportion of their A to C GCSE grades.

Nowhere is partnership more obvious than in our research. In recent years our outstanding academic staff, again working with others, have developed colour vision tests for airline pilots; oxygen monitors for infants; and software to test for eye disease, the safety of nuclear power plants and the matching of DNA profiles.

They have changed the law in relation to equality and influenced national policy on issues from care homes to employee ownership to the food we eat.

It is humbling to think that an increase in the capacity of every hard disc in the world and a decrease in both the steel used for new buildings and the world's consumption of electricity can be attributed to collaborative research undertaken right here at City.

When our partnerships really come into their own is when we take what we do exceptionally well, work with others and generate something completely new for the greater good. For example, we are working with a media company to provide a novel pop-up university in the heart of London's Tech City, Europe's fastest growing hi-tech cluster. The university pops up every Wednesday evening to provide interactive learning for young entrepreneurs while their innovative companies undertake research with our staff, employ our students, stay on the cutting edge and thrive.

Also, in partnership with sponsors we run the unique Olive Tree Programme, which enables exceptionally able Israeli and Palestinian students to read for a degree at City. They work together, learn together and return to be leaders in their communities. As I discovered on a recent visit, the good will this programme generates for City, London and the UK in both Israel and the Palestinian Territories is enormous.

Throughout its hundred and twenty year history City University London is proud to have worked in partnership with so many and has been successful in doing so. As Henry Ford noted:

"If everyone is moving forward together then success takes care of itself."

Thank you.