

THE POWER OF PLACE

Cultural Philanthropy in 2026

Opening – Wealth and Responsibility

Some time ago, I realised I had more money than I needed. In my forties, I went from being relatively poor to being relatively rich. I became what was euphemistically called a “Dot Com Millionaire.”

I was happy when I was relatively poor. I’m happy now that I’m relatively rich. I hope the money hasn’t changed me. But what struck me was this:

The money just sat there. In assets. Growing in value. Not really doing much else.

I had a ‘wealth advisor’. My bank manager insisted on taking me for lunch. I was invited into a circle of ‘entrepreneurs’

While my balance sheet was expanding, the society around me did not seem to be improving at the same rate.

I have always believed that a decent society rests on three foundations:

A strong economy - 'the muscle'. A good education system - 'the brains'. And a vibrant cultural life - the soul.

Without the muscle, we weaken. Without the brains, we stagnate. Without the soul, we don't love each other enough. And I want to live in a society that has all three.

I remember sitting at dinner in the mid-noughties with a group of very successful businesspeople.

Good people. Hard-working people. Wealth creators. The conversation turned, as it sometimes does, to pastimes... and to flying. They all seemed to love flying, and the discussion turned to which helicopter made more sense to buy. There was a serious analysis of range, maintenance, and resale value.

And I remember thinking quietly to myself:

"I don't want a helicopter. I don't want to shave twenty minutes off a journey. I don't want to hover above the places I came from. I want to help to change those places."

There was nothing wrong with that conversation. But I recognised something. Wealth gives you choices.

You can buy altitude. Or you can buy impact. You can rise above communities. Or you can reinvest in them.

And I knew which felt more meaningful to me.

That was the moment I stopped thinking about consumption.

And started thinking about contribution.

My Dad once said to me, “Don’t judge a person by what they take from society, but by what they contribute.”

Inequality and Place

As you can probably tell from my accent, I’m from the North East. A Mackem. From Sunderland.

In the city where I was born, more than 35% of children live in poverty. There, healthy life expectancy is 15 years shorter than in the affluent South East. Where you are born in Britain still determines far too much.

Sometimes I ask myself: “how did we normalise this?”

Yes, the government could make the tax system more progressive. I would welcome that. I’ve lived in

both high- and low-tax countries. In the more equal societies, people seemed more at ease.

But if we are not going to rely entirely on the state, then what is the responsibility of those of us who have benefited most?

I thought: “I’ll give the money away.” But if you want to change a place - not just fund a cause - it isn’t straightforward. Where do you give? Who can deliver? How do you ensure impact rather than just activity?

I was already heavily involved in business and business development (the muscle) and in secondary and university education (the brains), but it seemed to me that Sunderland’s glaring weakness was in cultural activity and provision. As Sam and Dave once said, we needed some Soul Man.

Now, for many people, “art for art’s sake” defines culture as something beautiful - but separate from the serious business of economic life. And of course, art matters in its own right. But culture is more than aesthetic pleasure. It builds confidence, strengthens cohesion, improves wellbeing, fuels innovation, and creates jobs.

When we talk about regeneration, we often focus on roads, retail and infrastructure. But one of the greatest drivers of a successful place is confidence. And culture builds confidence. It gives a city identity. It creates pride. It tells people: this matters.

Theatres, galleries and music venues are not luxuries. They are a necessary infrastructure.

As retail declines, cultural venues increasingly anchor city centres. They create footfall. They stimulate hospitality. They attract visitors, students and investment. And crucially, they spread prosperity.

But culture's greatest impact is not economic. It changes people. It raises aspirations. It strengthens mental health. It builds belonging.

And in places of deepest need, the multiplier is strongest. Because culture there is not an optional extra. It is a catalyst.

Sunderland's Cultural Pivot

Sunderland is the seventeenth largest city in the UK.

Between 1988 and 2008 we lost shipbuilding, coalmining, glassmaking and brewing. Thirty thousand jobs disappeared.

By 2010, one third of city-centre retail units were empty. Confidence had drained away.

So we chose culture and in 2012 we formed the The Music, Arts and Culture Trust with four objectives:

- *Act as a catalyst for cultural engagement and cultural activity*
- *Help establish a more strategic and sustainable governance model for culture in the city*
- *Develop the city's cultural venues and infrastructure*
- *Establish the city's reputation as a place where culture thrives*

At this point I will show the slides which chronologically tell the story of Sunderland's cultural journey and talk briefly about what was done in each year. The slides are all timed and last approximately 9 minutes.

The Proof

The Fire Station now delivers over 250 events per year. It attracts more than 100,000 visits annually to see music, dance, and spoken word. Independent evidence suggests it generates an additional 200,000 visits to Sunderland city centre compared with when it stood derelict.

If each visitor spends just £25 locally, that equates to £5 million per year in additional spending. With a modest multiplier, the wider impact approaches £6 million annually – and that is just from one venue.

That spending flows to restaurants, pubs, taxis, and retail. Businesses trade later. Streets feel safer.

The venue directly employs over 80 people and supports many more indirectly.

This is not culture as subsidy.

It is culture as economic infrastructure.

But It Is More Than Economics

The deeper impact is psychological.

An area that once symbolised decline now symbolises ambition.

Children learn to sing and compose music in buildings that once stood empty.

Artists come to create and stay.

Confidence compounds.

And once a city begins to believe in itself again, other investment follows.

Why This Matters

Culture delivers across priorities. – Education – Health - Economic growth -Social cohesion.

And in regional cities, the return is amplified because the baseline is lower, the transformation is visible and the human impact is profound.

Place-based philanthropy is not transactional.

It is relational.

It is about the town that shaped you.

It is about ensuring that the next generation growing up where you once grew up sees possibility, not limitation.

Final

Let me leave you with this.

Wealth can accumulate quietly. It can compound in portfolios. Or it can activate.

It can alter the trajectory of a child who believes the place where they are born defines them.

It can restore confidence in a city that has forgotten how to believe in itself. It can turn a boarded-up building into a beacon of cultural excellence.

We cannot solve inequality through philanthropy alone. But we can decide whether we are passive beneficiaries of it, or active participants in renewal.

In Sunderland, we chose renewal.

Not through nostalgia. Not through retail.

But through culture. Through partnership. Through belief. Wealth builds buildings. Cultural philanthropy builds belief.

And belief in young people, in communities, in a place, is the most powerful tool for regeneration we possess.

So the question I ask myself is simple:

Will my wealth sit quietly, or will it shape the place that shaped me?

I cannot solve every inequality in this country, but I can decide what my wealth stands for.

I can decide whether it merely accumulates or whether it acts. Whether it shelters me from the world...or strengthens the world that shaped me. Whether it sits quietly or opens a door for a child who cannot yet see what is possible.

Because I know what it feels like to grow up in a place the country has stopped noticing. I know what it feels like to believe that opportunity lies elsewhere.

And I have no desire to hover above that. I want to stand within it. I want to tilt the odds, even slightly, for the next child growing up where I did.

Because when everything else falls away, when markets rise and fall, when buildings age, what endures is not the asset. It is the opportunity we created for someone else.

And that is why the greatest legacy wealth can leave is not what it builds for ourselves... but what it makes possible for others.

Thank you.