

City's first lady mayor is on a mission to 'unsquare the Square Mile'

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Dame Susan Langley quit work at 50, but returned to her career within months. Now she's installed in the Mansion House, working out how to promote a revitalised City



Pillars of support: the lady mayor says her parents taught her that "anything is possible"

LUCY YOUNG FOR THE SUNDAY TIMES

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hen tourists in the City of London stop outside Mansion House, Dame

Susan Langley wants to interrupt when the guides explain that the lord mayor is a ceremonial figure. "I feel like shouting: 'That's not their role — that's not what they do!' They are an ambassador, [they] travel overseas for 90 to 100 days a year promoting the UK," she says.

Langley, 62, should know. London-born and an insurance industry veteran, she is one week into the year-long position. She is only the third woman out of the 697 who have held the title over the centuries, and the first to style herself "lady mayor".

With her husband, Gary, she has just moved into the grade I listed stone-pillar building opposite the Bank of England. A week earlier, she had been standing outside in her full mayoral garb of red robe, three-cornered hat, frilly collar and chains to watch a three-mile procession of floats.

The Lady Mayor's Show marked the start of her role as the head of the City of London Corporation, the local authority for the "Square Mile", which goes from Temple in the west to the Tower of London in the east. Technically she is second only to the sovereign when inside the boundary.



The new lady mayor at the parade last weekend

PAVID PARRY/PA

As Langley settles into this palatial-style building, with its gravity-defying chandeliers and exhaustingly long corridors, she is acutely aware of the prestige involved. "We have someone to help who is called a footman."

But, she laughs, "Can I say he does not help to dress me? He does not make me cups of tea or anything like that. I hate to disappoint you, but there are no silver [trays of] champagne waiting when I come home."

While the mayor is often seen in formal dress, just 10 per cent of the role is ceremonial. "That bit is important, because it conveys the soft power of the mayoralty. But it's a

business role: it's the financial and professional services ambassador for the City of London," says Langley.

Indeed, she is sporting a business-like black dress and blue jacket as she sits down at a mahogany desk on one side of her vast office, which features a huge fireplace and space for a cosy sitting room-style area.

She is taking on the unpaid position at a time when the City is struggling to attract initial public offerings (IPOs) to the London Stock Exchange, and all the talk is of wealthy foreigners [fleeing to Dubai or Milan](#) to avoid higher taxes imposed by Rachel Reeves. "We've had three IPOs in the last few weeks. They are green shoots," she says.

Later she adds: "The CEO I saw yesterday from one of the UAE banks was hugely positive about the UK and said that they're going to expand their operations. They're looking for more investment here. In the UK, we're very good at saying what we're not good at, but we are not good at all at saying what we are good at. My role is to promote the City and I'm doing it with my heart. I believe in the City."

This is driven by her own experience in the Square Mile, which has involved senior roles in the insurance industry at Hiscox and Lloyd's of London.

Born Susan Walford, she took her husband's name and is more usually known as Sue when she is not Dame Susan. To demonstrate her London credentials, she jokes that as Walford is the name of the fictional neighbourhood in the long-running BBC soap *EastEnders*, "they must have based it on me".

Both of her parents' families were "East End through and through", Langley says. "My birth certificate says West Ham." Her early years were spent in the area before the family moved to Essex.

Her father was a "sparky" — an electrician — before becoming a draughtsman, while her mum stayed at home. An only child, she was the first in the family to go university, but she is determined to avoid any discussion about an underprivileged background. "I'm sensitive to this 'humble beginning'. I do think some people now use backgrounds almost as a badge of honour, but I'm not trying to do that."

Langley says she came from “a loving family who were really supportive ... My mum taught me to recognise letters when I was in the pram so I grew up reading a book a day, which is where I got my curiosity. Mum and Dad never suggested I went to university, probably because it was alien to them. But they always told me anything is possible.”

At her comprehensive school in Romford, she was one of only four students to stay on for A-levels, taught in a cleared-out chemistry cupboard. She ended up studying geography at Southampton University. “I didn’t get the grades [at school] but I had an interview and got one of the places when they think you have promise, which was absolutely brilliant because it just opens up a whole new world.”

After graduating, Langley went travelling, paid for by a job counting traffic cones, and ended up working in Australia.

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She says the experience helped her future career by teaching her how to thrive outside her comfort zone. “You learn resilience travelling on your own. You’d be on a beach or in a bar with six or seven other nationalities, and sometimes English wasn’t even the common language. You learn about different cultures, you debate ... It probably set me in good stead for my career.”

Returning to Britain, Langley joined the graduate scheme at what was then Thomson Travel, now part of Tui, after seeing an advert in The Sunday Times and applying. She spent eight years there before joining Price Waterhouse Coopers (now PwC) after learning about the professional services business from an auditor at the firm who looked after Thomson.

At PwC, she met her husband when he helped her fix a printer ahead of a presentation. “When I came back, there was a little note on the printer, saying ‘The price of fixing printer: one beer’.” After two years she moved to the Lloyd’s insurance business Hiscox, where she spent nine years as chief operating officer, involving frequent trips to Bermuda. She moved to Lloyd’s of London itself in 2007, looking after North America, and seemed to be on the fast track until 2012 ... when she resigned at the age of 50.

She and Gary, who worked at IBM, decided to “pre-tire” — retire early. “We got to 50 and both decided we’d had enough. We don’t have children or second homes,” Langley says. Both of them were “knackered” from international travel.

Yet nine months later she was back at work, becoming chief executive of the coalition government’s Financial Services Investment Organisation, looking for investment in the finance sector.

[Sir Charles Roxburgh](#), then a senior civil servant at the Treasury and now chair of Lloyd’s, oversaw the operation; he reckons Langley will bring “wisdom, integrity and vision” to her new role.

She has also forged a non-executive career: she was at the Home Office for eight years until 2022 and remains at UK Asset Resolution, which looks after taxpayers’ stakes in Bradford & Bingley and Northern Rock. She has been the non-executive chair of the UK arm of insurer Gallagher since 2015.

Getting to live in Mansion House for a year involves a long process of going through the Alderman system of elections to the local council. There are fewer than 9,000 people living in the Square Mile, so businesses also get to vote. Some liken elevation to the mayoralty to the secrecy that surrounds the masons, given that, according to reports, three quarters of the mayors over the past 100 years have been members of that order — but Langley is not one of them. “I’m not a mason — you can put that,” she says. She represents Aldgate, the ward heavily associated with insurance.

Langley has faced criticism. Aldermen are expected to call elections every six years, but when she called one early — after four and a half years — there was a controversial election battle. The Reclaim EC1 blog, which criticises the City of London Corporation, has accused her of being a “token woman” with an “undistinguished” career who, despite her background, has failed to stand up for residents living in the corporation’s “dilapidated social housing”.

She says she ignores the criticism. “You’re never going to please anyone all the time. You either believe in what you’re doing or you don’t.”

Despite all the history, Langley wants to do things differently. She will not have one-year missions like her predecessors, who have come up with the Mansion House Accord and Compact to encourage more investment in unlisted companies and in Britain.

To show continuity, the two individuals who will follow her have already been named. “We’ve got a new way of working called the ‘modern mayoralty’ — not saying it was old-fashioned before — which means we are all focusing on investment and growth. We’ll all have slightly different flavours.”

Her focus is on “matching capital to opportunity”, which she defines as encouraging more investment into Britain, and also the “human capital” of getting more people to work in the City. She will steer though the Compact and Accord signed by her predecessors and on Monday is to host the first meeting of the so-called Sterling 20 group of pension funds, set up by the chancellor to encourage more investment in Britain. “I don’t have any policy levers but the convening power, and Sterling 20, is a brilliant example of that.”

She is keen to support the insurance sector. “We don’t promote ourselves very well. We are on a global stage but very few other centres have the ecosystem of support services and industries around financial services that London has.”

Langley has also coined the phrase to “unsquare the Square Mile”, which means encouraging a more diverse set of people to take jobs in the City. “We are not old-fashioned and fusty. We’re innovative and forward-looking and it is definitely open to all.”

That might not be possible, though, if Reeves uses her budget next week to impose fresh taxes on the wealthy or big insurance companies and banks. Langley’s message for the chancellor is “don’t tax growth”.

She adds: “The City is a great place to live and to work but it needs to be a place, not only from a lifestyle perspective, where people want to set up companies. It should be ‘choose here — not there’.”

So how will Langley be judged this time next year when she hands her hat — literally — to her successor? Long-term she wants to see more people working in the sector and says: “Success to me is if you talk about what the mayoralty does; not everybody can tell you,

or they talk about the ceremonial piece. I want people to be saying, ‘We are the ambassador for financial and professional services, and Mansion House is the embassy’.