



Minutes

Meeting: E20 Stadium LLP Board
Date: 12 April 2023
Location: Hybrid: MS Teams / 5 Endeavour Square
Time: 1-3pm

Member Representatives Present:

Phil Mead (Chair, LLDC)
Gurpreet Dehal (LLDC)
Gerry Murphy (SELH) – via Teams

Attendees:

Lyn Garner, Chief Executive, LLDC
Graham Gilmore, Chief Executive, LS185 (*until item 9*)
Tom Gee, Chief Financial Officer, LS185 (*until item 9*)
Peter Swordy, Director of Health, Safety and Compliance, LS185 (*until item 9*)
Gary Bell, Head of Commercial, LS185 (*until item 9*)
Nathan Homer, Chief Commercial Officer, E20 Stadium LLP (*until item 9*)
[REDACTED], People and Organisational Development, LLDC
Richard Irish, Finance Director, LLDC (*until item 9*) – via Teams
Milena Harris, Head of Legal, E20 Stadium LLP (*until item 9*)
Rachel Massey, LLDC (Secretariat)

1. Welcome and minutes of the previous meeting

- 1.1. The Chair welcomed members to the Board and noted apologies from Shanika Amarasekara, David Bellamy, Darren Raczkowski, Alan Skewis and Mark Camley.
- 1.2. The Board **APPROVED** the minutes of the previous meeting held on 27 February 2023.
- 1.3. The minutes of the extra meeting on 29 March 2023 to sign off the E20 accounts would be circulated for approval via email.

2. Actions from the previous meeting and matters arising

- 2.1. The Board **NOTED** the action table.

3. Health and Safety Report

- 3.1. Peter Swordy presented the Health and Safety report to the Board and highlighted the following:
 - 3.1.1. A constructive tabletop exercise held with LLDC, emergency services and other stakeholders.

- 3.1.2. Discussions with Westfield regarding the licence were ongoing. The current licence runs to 28 April.
 - 3.1.3. Members were encouraged by the near miss reporting and noted that the new H&S manager will work with stakeholders to address any recurring themes.
 - 3.1.4. Members passed on thanks to the Stadium and Park security teams for their skill and commitment in responding to an attempted suicide.
- 3.2. The Board **NOTED** the Health and Safety Report.

4. CEO Report

- 4.1. Graham Gilmore presented the CEO Report to the Board. The following points were highlighted during discussion:
- 4.1.1. **West Ham United update:** West Ham have gone through to the Europa Conference League quarter-final and play Ghent at home on 20 April. A safety officer was attending the first leg match in Ghent and security will be increased for the home match. LS185 closed the Boleyn Social lounge for the match on 1 April 2023 [REDACTED]. Some progress had been made on the WHU outstanding debts including ones related to the [REDACTED].
 - 4.1.2. **Summer event planning:** LS185 staff will attend the Burna Boy concert in Paris to observe how the event runs. There were positive ticket sales across all events, and a further event was due to be confirmed shortly. UKA are drafting a community plan which has not yet been seen by LS185.
 - 4.1.3. **Utilities:** the new water contract has delivered significant savings so far.
 - 4.1.4. **Seat transitions:** the series of seat transitions for the summer events was reviewed. This was a complex project which was being monitored closely.
- 4.2. The Board **NOTED** the CEO update.

5. Quarterly Finance Update

- 5.1. Tom Gee presented the Quarterly Finance Update to the Board:
- 5.1.1. The key movements in the Q3 forecast included income from [REDACTED] and a reduction in match day costs due to two fewer matches being played in Q4. A report on the final pre-audit 2022/23 outturn will be circulated to the Board via email in June.
 - 5.1.2. In relation to risks, while a new payment schedule for [REDACTED], this was not yet finalised and the income was still risk until the contract was signed.
 - 5.1.3. In relation to the proposed changes to the E20 Group 2023/24 approved budget, the electricity charges would be lower than budgeted, but the district heating charges would be higher. The original staffing budget included a [REDACTED] %

cost of living increase, but this had been increased to █% to align with the LLDC pay award. At the time, it had been proposed to absorb the cost of the increase with vacancies, but it is now proposed to increase the budgeted amount to █% so the financial year can be started without a deficit in this area. A budget increase was proposed for the business rates which were expected to be higher. Gerald Eve have been engaged to challenge the proposed increases.

- 5.1.4. Gerry Murphy noted that the adjustment would be included in the revised and updated LLDC budget position to be approved by the LLDC Board in May and alignment with LLDC eg on staffing cost increases would be reviewed in next year's budget setting. It was also noted that substantial savings from the new electricity contract had been offset by new pressures.
 - 5.1.5. The Stadium five year plan was being updated and this would include a review of the match day costs.
 - 5.1.6. An initial assessment of the risks and opportunities for 2023/24 had been quantified and this would be refined during the year. Members requested that a risk about naming rights be included **[Action – Tom Gee]**.
- 5.2. The Board **NOTED** the E20 Group 2022/23 Q4 update and **APPROVED** the proposed changes to the E20 Group 2023/24 budget.

6. Stadium Capital Investment and Lifecycle 2022/23

- 6.1. Graham Gilmore gave the update on the E20 Group capital investment and lifecycle projects 2022/23 and highlighted the following:
 - 6.1.1. Mace have completed the draft stadium sustainability strategy to get to net zero carbon 2030. This will be brought to a future meeting of the Board and would also be taken to the LLDC Board as part of a wider update on sustainability. **[Action: Include a review of the sustainability strategy at a future E20 Board and at a future LLDC Board meeting as part of a wider update on sustainability – Rachel Massey]**
 - 6.1.2. The solar roof membrane feasibility work has completed. This indicates a higher capital cost of £█m-£█m, and a longer █ year payback period. There was a constructive site visit with the GLA who are supportive of proceeding to the next stage and may make a public announcement about the project as part of London Climate Action Week in June.
 - 6.1.3. The business case was being prepared, and the Board will need to take a decision before the end of June. Gerry Murphy requested that the LLDC Investment Committee also review the business case before the end of June. The case should be robust and include all relevant costs in the payback calculation. **[Action: Include a review of the solar roof membrane business case at the June LLDC Investment Committee meeting – Rachel Massey]**
- 6.2. The Board **NOTED** the forecast position on the 2022/23 capital and lifecycle plan, and the position on the 2023/24 capital budget, sustainability strategy and seat transitions.

7. Sponsorship / Stadium Naming Rights Update

- 7.1. Nathan Homer presented an update and highlighted the following:
 - 7.1.1. The status tracker figures for April were included in the table, the previous month figures were being revised. Members requested the potential value of each category of target be added to the table **[Action: Nathan Homer to add to table]**.
 - 7.1.2. There was positive engagement with the Tier 1 potential partner and preparations were being made for the next steps.
 - 7.1.3. There have been good discussions with Tier 2 partners.
- 7.2. The Board **NOTED** the sponsorship / naming rights update.

8. **AOB**

- 8.1. There had been some press interest in the accounts, particularly on the disputes with West Ham. There had been a press report about potential ground share with Chelsea, but no approaches had been received.
- 8.2. There was no other business.

Graham Gilmore, Gary Bell, Peter Swordy, Tom Gee, Nathan Homer, Ed Stearns, Milena Harris, Richard Irish left the meeting at this point.

9. **Performance related pay award for LS185**

- 9.1. The Board **AGREED** the recommendations in the report.

10. **Consent agenda items**

- 10.1. The WHU issues log was **NOTED**.

The meeting concluded at 15.03