

BUDGET MONITORING REPORT

JAN-MAR 2020
QUARTER 4

CONTENTS

This report sets out the budget monitoring information requested by the Mayor from the London Legacy Development Corporation for the period to March 2020. It sets out:

- information about the Legacy Corporation’s financial performance
- an update on achieving savings and efficiencies
- summary of key financial risks
- an update on progress in the work areas against the milestones in the London Legacy Development Corporation’s (LLDC, the Legacy Corporation) 10 Year Plan (approved March 2016). The work areas being:

Financial Performance Summary	3
Update of Savings and Efficiencies	6
Key financial Risks	8

LIVE

1	Establish successful and integrated neighbourhoods, where people want to live, work and play	Progress against major LIVE milestones	10
----------	---	--	----

WORK

2	Retain, attract and grow a diverse range of high quality businesses and employers, and maximise employment opportunities for local people	Progress against major WORK milestones	13
----------	--	--	----

VISIT

3	Create a diverse, unique, successful and financially sustainable visitor destination	Progress against major VISIT milestones	16
----------	---	---	----

INSPIRE

4	Establish a 21st century district promoting cross-sector innovation, education, culture, sport, aspiration and participation in east London	Progress against major INSPIRE milestones	19
----------	--	---	----

DELIVER

5	Deliver excellent value for money, and champion new models and standards which advance the wider cause of regeneration, in line with LLDC’s core values: Ambition, Responsibility, Collaboration, Excellence, Accessibility, and Sustainability	Progress against DELIVER milestones	23
----------	--	-------------------------------------	----

FINANCIAL PERFORMANCE SUMMARY

Note: Negative figures within tables represent income, underspends and surpluses.

	Jan-Mar 20			Full Year 2019/20		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000
Capital Income						
Development	(7,391)	(1,770)	(5,621)	(29,570)	(32,268)	2,698
East Bank	(7,062)	(51,109)	44,047	(17,710)	(56,878)	39,168
Park Operations and Venues - excl Trading	(4)	(8)	4	(19)	(52)	33
Total Capital Income	(14,456)	(52,886)	38,430	(47,299)	(89,198)	41,898
Capital Expenditure						
Construction	1,197	89	1,108	6,395	6,526	(131)
Development	4,288	8,403	(4,115)	13,567	22,854	(9,287)
Executive Office	16	19	(3)	165	228	(63)
Finance, Commercial and Corporate Services	1,378	1,218	160	4,346	3,383	963
East Bank	16,420	30,708	(14,288)	58,702	86,842	(28,140)
Park Operations and Venues - excl Trading	1,081	3,470	(2,389)	3,136	10,396	(7,260)
Regeneration and Community Partnerships	39	197	(158)	209	695	(486)
Stadium	5,100	4,558	542	23,452	29,945	(6,493)
Capital Contingency	0	8,029	(8,029)	0	8,029	(8,029)
Total Capital Expenditure	29,518	56,691	(27,173)	109,971	168,898	(58,928)
Net Capital Expenditure	15,062	3,805	11,257	62,671	79,701	(17,029)
Revenue Income						
East Bank	(10)	0	(10)	(25)	0	(25)
Executive Office	(8)	(6)	(2)	(30)	(29)	(1)
Development	(60)	(120)	60	(120)	(120)	0
Finance, Commercial and Corporate Services	(90)	(78)	(12)	(318)	(303)	(15)
Park Operations and Venues - excl Trading	(847)	(949)	102	(3,518)	(3,791)	273
Park Operations and Venues - Trading	(2,667)	(2,241)	(426)	(8,940)	(7,502)	(1,438)
Planning Policy & Decisions	(496)	(400)	(96)	(2,266)	(1,600)	(666)
Total Revenue Income	(4,176)	(3,794)	(382)	(15,216)	(13,345)	(1,871)
Revenue Expenditure						
Communication, Marketing and Strategy	372	481	(109)	1,596	1,726	(130)
Development	32	118	(86)	37	118	(81)
Executive Office	621	638	(17)	2,284	2,551	(267)
Finance, Commercial and Corporate Services	1,329	1,568	(239)	5,637	6,266	(629)
Park Operations and Venues - excl Trading	1,958	2,238	(280)	8,333	8,968	(635)
Park Operations and Venues - Trading	2,792	2,240	552	9,146	8,953	193
Planning Policy & Decisions	915	629	286	3,418	2,515	903
Regeneration and Community Partnerships	489	1,235	(746)	2,117	3,289	(1,172)
Stadium	(6)	0	(6)	0	0	0
Revenue Contingency	0	972	(972)	0	972	(972)
Total Revenue Expenditure	8,502	10,118	(1,616)	32,568	35,358	(2,790)
Net Revenue Expenditure	4,325	6,324	(1,998)	17,351	22,013	(4,662)

	Jan-Mar 20			Full Year 2019/20		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000
Trading						
Timber Lodge Café	2	(0)	2	(6)	3	(9)
ArcelorMittal Orbit (AMO)	210	(62)	272	190	(252)	441
Kiosks	(33)	(13)	(20)	(42)	(50)	8
The Podium	(147)	(26)	(120)	(215)	(105)	(110)
London Aquatics Centre	60	107	(47)	1,380	1,324	56
Copper Box Arena	134	171	(37)	709	810	(101)
3 Mills Studio	88	0	88	(1,507)	0	(1,507)
Other Trading Income	(5)	(174)	169	(49)	(265)	216
On Park Properties	(254)	(105)	(149)	(475)	(420)	(55)
Off Park Properties	70	101	(31)	221	406	(185)
Total Trading Net (Surplus)/Deficit	125	(2)	126	206	1,451	(1,245)

	Opening balance	In-Year Borrowings	Closing Balance	Headroom operational	Headroom authorised
Borrowings from GLA (£000)	319,566	35,320	354,886	135,114	145,114

The element of GLA borrowings that was used to fund Stadium operating costs (£17.5m) has been reclassified as revenue (in line with Local Authorities Capital Finance and Accounting Regulations). Note that from 2020/21 this will be funded directly through the Corporation's revenue budget.

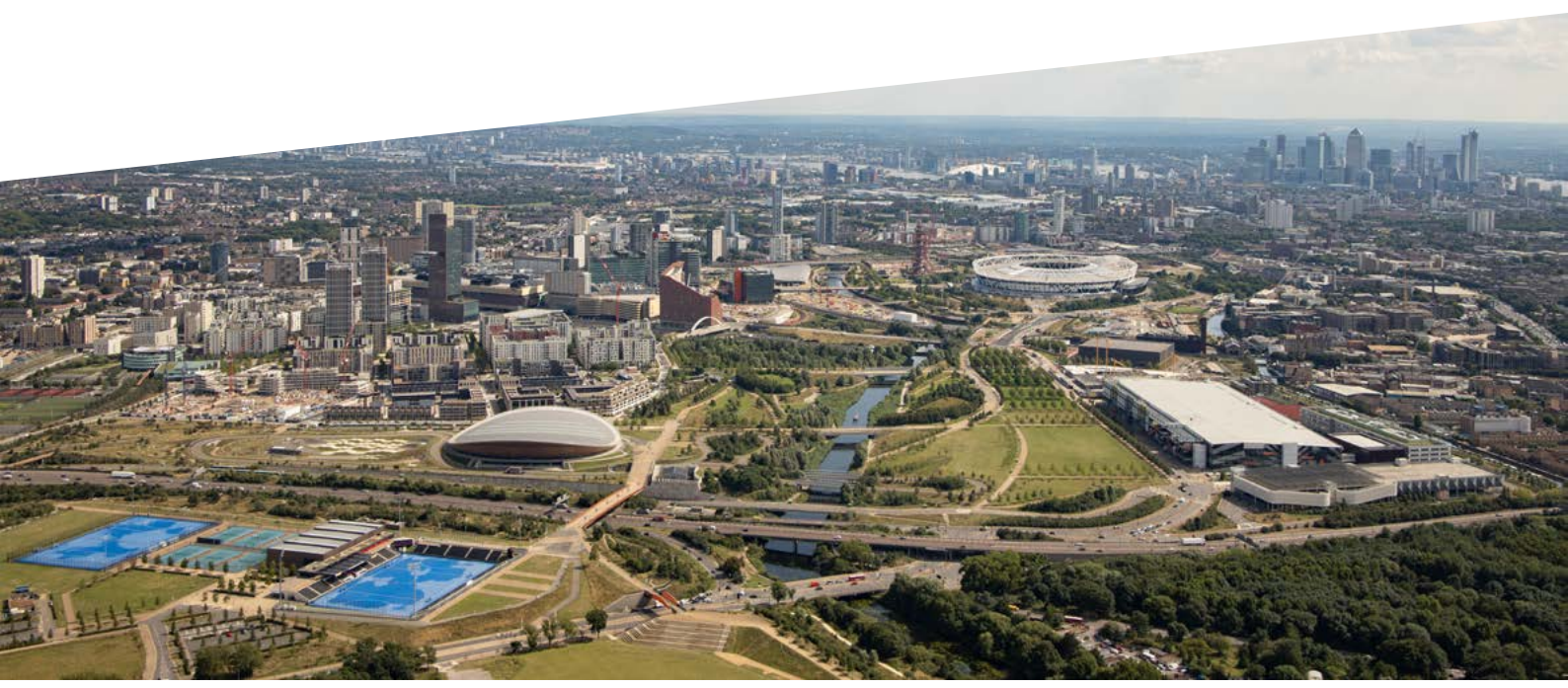
S106 & OPTEMS balance (£000)	36,292
CIL balance (£000)	18,941

CAPITAL

- The East Bank Agreements for Lease with V&A, Sadler's Wells and University of the Arts London (UAL) were expected to become unconditional and to be executed during the 2019/20 financial year. However, the leases are now due to be executed in 2020/21 at which point LLDC will receive a lease premium and contributions towards the cost of their building from UAL.
- East Bank expenditure was also lower than budget for the year, caused partly by delays in executing some package contracts and, most recently in March, the impact of the site closure due to the COVID-19 pandemic. The underspend will be carried forward into 2020/21 and reprofiled accordingly. Off-site work is continuing remotely to mitigate cost and programme delays caused by the closure of the site.
- The East Wick and Sweetwater infrastructure works (within Development) have underspent against budget, mainly due to the discovery of unforeseen ground obstructions during the year, which have resulted in delays. The 2019/20 underspend is being re-phased in full, with the expectation that the project will complete in 2020/21.
- During the year there were £2.9m of net draws on capital contingency, including £0.9m for 3 Mills Studios roof repairs (net of £0.3m return to contingency) and £1.4m for 3 Mills Studios river wall repair works.

REVENUE

- Net trading performance was significantly better than budget for the year, largely due to 3 Mills Studios where performance outperformed expectations, despite the significant capital works that have taken place on the site during the year. Following the outbreak of COVID-19 in March, the Park venues were all closed; however, the financial impact of this will largely be in 2020/21.
- Planning income was higher than budget for the year, due to several substantial planning applications and Community Infrastructure Levy administration fees. However, the increased expenditure on consultancy and other external support to review these submissions more than offset this.
- There was an underspend on staffing revenue expenditure for the year, driven largely by unfilled vacancies. In addition, there were also some savings achieved on office accommodation, estates and facilities management and Park utilities.
- There are currently £0.4m of draws on revenue contingency including a £0.2m drawdown for funding for the Good Growth Hub project.



SAVINGS AND EFFICIENCIES

The 2019/20 budget submission proposed a number of savings and efficiencies, which were incorporated into the budget. Achievement of the proposed savings and efficiencies has been measured by comparing outturn expenditure against budget for the lines where they were identified. The saving and efficiency is being achieved if the outturn figure is in line with the budget figure. A positive variance against budget demonstrates a greater saving or efficiency; a negative variance against budget demonstrates the saving or efficiency not being achieved.

The table below shows the performance against targets for the 2019/20 year.

LLDC Savings and Efficiencies	2019/20 Target £000	2019/20 Achieved £000	2019/20 Variance £000
SAVINGS			
Communications, Marketing & Strategy	103	186	83
Corporate & Finance	890	1,275	385
Park Operations & Venues (excl Trading)	(133)	(65)	68
Regeneration & Community Partnerships	558	729	171
Total Savings	1,419	2,126	707
EFFICIENCIES			
Communications, Marketing & Strategy	62	49	(13)
Development	12	12	-
Corporate & Finance	(95)	(147)	(52)
Park Operations & Venues (excl Trading)	(602)	(720)	(118)
Trading	(475)	774	1,249
Planning Policy & Decisions	300	(503)	(803)
Total Efficiencies	(797)	(534)	263
Total Savings and Efficiencies	621	1,591	970

Savings and efficiencies included within this year's budget submission arise from a range of initiatives, including increases in income. For the year, a net overperformance of £1.0m was achieved against the saving and efficiency targets.

SAVINGS

- Regeneration & Community Partnership savings were delivered particularly from the Paralympic Legacy programme, which was transferred successfully to Global Disability Innovation Hub in 2018/19 (and so therefore removed from budgets in 2019/20), and reductions in Physical Regeneration and Socioeconomic budgets.
- Corporate & Finance savings were primarily from reductions in legal costs and staffing costs (due to vacancies), both of which exceeded targets, and from a reduction in required contingency in 2019/20.
- These savings were partially offset against increased costs in Park Operations and Venues for Security and Car Park Business Rates.

EFFICIENCIES

Expected efficiencies in 2019/20 are from:

- Communications, Marketing and Strategy – for example, spend on corporate communications.
- Reduced subsidy for the London Aquatic Centre and Copper Box Arena and additional income from 3 Mills Studios.
- Income generated by interim uses on some of LLDC's remaining development plots prior to development work taking place (e.g. Rick Roberts Way).

However, these are offset by:

- A reduction in car parking income due to Here East handing back 200 spaces (permitted under the terms of their agreement). This has resulted in a loss of rental income for LLDC.
- A reduction in trading income from ArcelorMittal Orbit (reflective of the venue's current performance trends and to allow for the impact of UCL construction beginning on an adjacent site) and reduced income on Off Park Properties (as the sites were handed over for development).
- The reversal of the trend for increased events income (in 2019/20 and 2020/21) as land available to stage events has been restricted by developments.
- Higher than anticipated decision support services in LLDC's Planning Policy and Decisions team due to major planning applications being received during the year. However, note this is partially offset by additional income not included in the original efficiencies target.
- Higher costs for Corporate & Finance largely a result of additional costs in IT due to the rescheduled transition of IT Services to the GLA.

KEY FINANCIAL RISKS

SUMMARY	POTENTIAL IMPACT	MITIGATION	RAG
Risk relating to delivery of affordable housing in line with Mayor's Strategy.	Delay in bringing housing forward.	Close working with GLA, agreeing housing strategy and portfolio approach, ensure attractive propositions to market.	A
Risk relating to current and future housing development delivery - market conditions.	Loss or delay in capital income.	Close work with development partners, close economic and financial monitoring.	R
Risk relating to agreeing future use for 3 Mills Studios.	Loss or delay in capital or revenue income. Increased costs to maintain.	Revised strategy to be agreed with Investment Committee in consultation with stakeholders.	A
Risk that East Bank will be delayed or costs will be more than anticipated.	Increase in capital costs.	Effective design management and coordination. Cost control. Close work with partners, GLA and Government. Close management of procurement strategy. Three lines of defence assurance approach.	R
East Bank construction interface risk.	Increase in capital costs.	Experienced and well-resourced project management partner, LLDC team and assurance. Clear processes and accountabilities.	R
East Bank funding risk.	Gap in capital funding for the project.	Full Business Case for the project approved, condition for legal agreement with partners achieved. Close working with Foundation for FutureLondon. Ensure best outcome from residential development.	R
Risk that the Stadium restructuring will not sufficiently improve the financial position of the Stadium.	Increase in capital and revenue costs.	Five-year business plan agreed and Commercial Strategy being developed. New Chief Commercial Officer to be recruited.	R

KEY FINANCIAL RISKS

SUMMARY	POTENTIAL IMPACT	MITIGATION	RAG
Risk relating to trading activities including venues (CBA, LAC, AMO), events and car park.	Reduced revenue income or increased costs.	Manage and monitoring financial targets and contracts. Spend to save initiatives.	R

1. LIVE

ESTABLISH SUCCESSFUL AND INTEGRATED NEIGHBOURHOODS, WHERE PEOPLE WANT TO LIVE, WORK AND PLAY

Demand for new housing in London is very high, especially in east London. The growth boroughs have a particular need for high-quality family homes and affordable housing, to keep people living in the area for longer which in turn helps to build sustainable communities.

The vision for the Queen Elizabeth Olympic Park programme demands that new neighbourhoods are not islands of prosperity and excellence but properly knitted into the existing and developing communities. It also

requires that neighbourhoods are developed in a way that meets high standards of design, sustainability and accessibility, delivers all the social infrastructure required (schools, health, community centres), and includes evidence-based projects to develop – at pace – the things that make communities function effectively. Successful neighbourhoods will be vibrant, engaged and connected, exemplifying the future while also preserving the best of the local heritage.

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Chobham Manor phase 2 construction complete and phase 3 continues on schedule.</p> 	<p>Phase 2 has completed and all units have been sold. 25 of the 67 units in Phase 3 have already been sold. Phases 3 and 4 construction underway and were on programme when lockdown occurred.</p> <p>Construction work not being undertaken following the Government's COVID-19 lockdown.</p>

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>East Wick and Sweetwater construction continues on schedule, including commencement of phase 2.</p> 	<p>Construction of Phase 1 and Site-wide infrastructure works for East Wick and Sweetwater development continued in this period and have continued following the Government's COVID-19 lockdown. In discussions with the Developer about the start date of construction of phase 2, which will be delayed.</p>
<p>Progress master planning for Pudding Mill Lane.</p>	<p>COMPLETE</p> <p>Design teams have produced initial designs on both sites. Following completion of public consultation pre-planning application discussions have been held and the scheme has gone to the Quality Review Panel.</p>
<p>Agree delivery approach for Rick Roberts Way with LB Newham and GLA.</p>	<p>COMPLETE</p> <p>A new approach has been agreed for London Borough of Newham and LLDC to undertake joint masterplanning for the site.</p>
<p>Progress development strategy for Bromley by Bow.</p>	<p>COMPLETE</p> <p>LLDC is working alongside key stakeholders in the area including local landowners and as a result the first two planning applications have been approved. These sites have since been acquired by The Guinness Partnership who have increased the percentage of affordable homes to be built to 50% and will begin construction shortly.</p> <p>Dialogue also ongoing with the remaining landowners for the north of the Bromley by Bow area, which will come forward following Transport for London junction works to the A12.</p>

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Commence Stratford Waterfront Residential Developer Procurement.	The Stratford Waterfront site's hybrid planning application was approved by the Planning Decisions Committee in April 2019, with the GLA confirming approval for Stage 2 in June. Investment Committee has agreed the revised structure and procurement plan; procurement of a developer is expected to commence later in 2020.
Hackney Wick Neighbourhood Centre development partner procurement complete.	Procurement to select a developer commenced in this period and the sifting brief has elicited 5 responses. Selection of the developer is due to be made by the end of 2020 (though may be delayed due to the Government's COVID-19 lockdown) and is being undertaken through the GLA's London Development Panel 2 (LDP2).
3 Mills river walls repair work completed.	Construction progressed well on the river wall repair works prior to lockdown. Construction work not being undertaken following lockdown.

2. WORK

RETAIN, ATTRACT AND GROW A DIVERSE RANGE OF HIGH QUALITY BUSINESSES AND EMPLOYERS, AND MAXIMISE EMPLOYMENT OPPORTUNITIES FOR LOCAL PEOPLE

London has a growing economy: the GLA projects that the number of jobs in London could grow by 750,000 between 2010 and 2031 across a diverse range of sectors. Nearly half (48 per cent) of employment growth in this period is expected to happen outside central London and businesses are looking east for space to grow. Queen Elizabeth Olympic Park is perfectly positioned to support this trend, with excellent transport links, space for office and workshop accommodation at Here East, and with housing and leisure on the doorstep. The surrounding area includes business districts including International Quarter London (IQL), Westfield, Stratford town centre, Hackney Wick and Here East.

Transport for London (TfL) and Financial Conduct Authority (FCA) have re-located into IQL. Other organisations such as Cancer Research UK, the British Council and Unicef UK will re-locate to IQL and it is hoped they will be joined by major commercial companies. Westfield (Europe's largest urban shopping centre), Stratford town centre and the developing Hackney Wick Neighbourhood Centre all have existing and potential thriving business communities including a wide range of SMEs. The Here East development in the former Press and Broadcast Centre buildings on the Park is emerging as an important area for innovation with major tenants such as UCL, V&A, Loughborough University London, BT Sport,

Studio Wayne McGregor, Hobs Studio and Sports Interactive already in place, and significant activity is emerging in the key modern industrial sectors of digital technology, creative, culture and fashion, and the automotive industry. The Park is becoming an innovation cluster with a global presence to stimulate economic growth benefiting people across the four boroughs. This has to be done in a way that complements and boosts existing local businesses (including SMEs), and which makes connections between businesses (big and small) that benefit them both and LLDC is actively encouraging the development of this network. Similarly, over the next five years, LLDC needs to support the development of effective links between the growing higher education presence on the Park and local businesses. The Legacy Corporation will use the higher education presence to support existing businesses and attract and generate new enterprises, an approach that should reach its full potential through East Bank (formerly the Culture and Education District).

A fundamental plank of LLDC's strategy is to use its remit as a regeneration agency to ensure that business growth, development and construction generate job opportunities for local people, and that local people are supported to access these jobs and develop the appropriate skills, through apprenticeships and other forms of vocational training.



PROGRESS AGAINST MAJOR WORK MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Continue to deliver the QEOP 'East Works' jobs and skills programme.</p>	<p>COMPLETE</p> <p>Highlights include the completion of the 2018/19 STEP training and employment programme, and delivery of the 2019/20 programme with 15 young people selected from over 180 applicants. STEP also won the Arts and Culture Award at the 2019 Children and Young People Now awards. Another highlight was delivery of Flipside, a three-month digital product design immersive training programme, co-created and co-delivered by industry for 10 local young people from BAME backgrounds.</p>
<p>Holding the annual East Works awards.</p>	<p>As the Park enters a new phase of development, is reviewing the most effective mechanism for celebrating the key role local communities and employers have played and will continue to play in the construction and management of the Park. As a result, it was agreed that the East Works awards would not be held this year and are unlikely to be held in future years.</p>
<p>Continuing the development of the QEOP Training Association, delivering the centrally commissioned construction training programme.</p>	<p>COMPLETE</p> <p>Designs have been finalised for the training centre which is being delivered as an interim use on-site to be operated by The Skills Centre (TSC). and Planning Permission was secured in this period.</p>
<p>Delivering the Design...Engineer...Construct (DEC) Building Information Modelling (BIM) curriculum in five local schools.</p>	<p>COMPLETE</p> <p>6 schools have adopted the curriculum to date. Continuing to work with the Black Training and Enterprise Group to support DEC candidates who have been placed into work. Engagement plan with industry to tailor employers' work with individual schools. The University of East London has started a group of 70 students on a DEC Award in Modular Student accommodation. It is part of their 'Mental Wealth' initiative.</p>

PROGRESS AGAINST MAJOR WORK MEASURES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Delivering the Hobs Studios training academy at Here East.</p>	<p>COMPLETE</p> <p>Ravensbourne University London has been appointed as training provider and has commenced recruitment. The Academy was launched with prospective employers at an event at Hobs Academy in October 2019. Course content has been developed and initial phase of testing with employers and recruitment of learners launched: 30 learners have been recruited to date.</p>

TARGETS	PERFORMANCE AND COMMENTARY
<p>Construction</p> <ul style="list-style-type: none"> • 28% of the workforce have permanent residency in Host Boroughs • 25% of the workforce are from BAME groups • 5% of the workforce are women • 3% of the workforce are disabled people • 3% of the workforce are apprentices 	<p>The most recent construction figures available are to end of February 2020</p> <ul style="list-style-type: none"> • 31% of construction employees working on the Park are Host Borough residents • 73% of the workforce are from BAME groups • 6% of the workforce are women • 3% of the workforce are disabled people • 5% of the workforce are apprentices
<p>End-use</p> <ul style="list-style-type: none"> • 25-85% of the workforce are from Host Boroughs • 25% are from BAME groups • 50% are women • 3-5% are disabled people • 5% are apprentices 	<p>Copper Box Arena and London Aquatics Centre</p> <p>Workforce performance as of April 2019 (these figures are reported annually):</p> <ul style="list-style-type: none"> • 67% workforce Host Borough residents • 47% workforce are from BAME groups • 55% workforce are women • 4% workforce are disabled people • There are 6 apprentices across the two sites <p>Estates and Facilities</p> <p>Workforce performance as of September 2019:</p> <ul style="list-style-type: none"> • 60% workforce Host Borough residents • 60% workforce are from BAME groups • 30% workforce are women* • 8% workforce are disabled people • 10 apprentices on site

* Against contractual target of 30 - 42%.

3. VISIT

CREATE A DIVERSE, UNIQUE, SUCCESSFUL AND FINANCIALLY SUSTAINABLE VISITOR DESTINATION

Queen Elizabeth Olympic Park opened fully to the public in April 2014 and from the outset offered ‘something for everyone’ with new parklands and playgrounds, world-class sporting facilities open for public use, and a varied programme of public sporting, cultural and community events in the venues and open spaces. Nearly four million visitors came in the first full year – well above expectations.


The Queen Elizabeth Olympic Park brand already competes well against other destination hubs, and has a broad profile that is felt to be ‘different’ to existing offers.


LLDC’s objective in the next five years is that visitor numbers should be maintained at least at current levels, and that as the Park develops the numbers of visitors should increase in line with that development. The opening of the Stadium brings over a million spectators per year and raises the profile of the Park through a global TV

audience of millions. A growing number of people view the Park as their local leisure space as the new residential developments and workspaces are occupied, and the spaces and activities in the Park should be a vital component in joining new and existing communities together. Attracting visitors to the Park is important because it ensures the financial sustainability of the venues and the upkeep of the Park, brings people in who will spend in the local economy (contributing to local jobs and wellbeing), and contributes a critical mass of people to metropolitan Stratford. While increasing the national and international appeal of Queen Elizabeth Olympic Park, LLDC’s visitor strategy will also ensure that it is still viewed – and used – positively by the local community, and maintains its reputation as somewhere different and exciting. It will support the GLA’s cultural tourism vision, promoting authentic cultural opportunities outside central London.



PROGRESS AGAINST MAJOR VISIT MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	ESTIMATED DATE AND COMMENTARY
<p>Support the delivery of a programme of major sporting events (including the Diving World Series), music festivals and community events.</p>	<p>COMPLETE</p> <p>The Park saw a very successful programme of major sporting events, music festivals and community events in 2019/20. In this period, events included Call of Duty League, UAE Jiu Jitsu, London Youth Rowing Race the Thames indoor rowing challenge, and the Boxing Road to Tokyo European Qualification event. The latter was cancelled after five days due to Covid19 concerns, and lockdown led to the cancellation of other events including the FINA Diving World Series.</p>
<p>High ropes attraction opens.</p>	<p>Delayed due to the investor completing Planning requirements.</p>
<p>Continue Stadium operations including football, summer athletics and Major League Baseball.</p> 	<p>COMPLETE</p> <p>The prestigious Muller Anniversary Games was held in the London Stadium on 20 and 21 July 2019. 40,000 spectators attended over the two days. The Stadium successfully moved back to football mode for the start of West Ham United's 2019/20 season. Lockdown led to the postponement of Premier League football in the Stadium from 15 March.</p>
<p>Maintain Green Flag status for the Park.</p>	<p>COMPLETE</p> <p>For the sixth year in a row, the Park was awarded the Green Flag Award Scheme as one of the best parks in the world.</p>

TARGETS	PERFORMANCE AND COMMENTARY
<p>Achieve 6.2m visitors to the Park in the context of less event space and more construction work.</p>	<p>Visitor numbers to the Park for April 2019 to March 2020 are estimated at just under 6.1 million. The Park stayed open after lockdown to allow people to take their daily exercise but venues, attractions and playgrounds have closed. Park usage reduced to roughly a third of usual numbers following lockdown.</p>
<p>London Aquatics Centre throughput of 1m.</p> 	<p>Visitor numbers for the London Aquatics Centre April 2019 to February 2020 were over 984,000. The venue closed on March 20, 2020 due to the Government's COVID-19 lockdown.</p>
<p>Copper Box Arena throughput of 445,000.</p>	<p>Visitor numbers for the Copper Box Arena for April 2019 to February 2020 were just over 377,000. Whilst attendance was lower than forecast, the strong event schedule means the venue was ahead of its income target. The venue closed on March 20, 2020 due to lockdown.</p>
<p>ArcelorMittal Orbit throughput of 180,000.</p> 	<p>Visitor numbers for the ArcelorMittal Orbit for April 2019 to February 2020 were just under 124,000 visitors. The venue was unable to open during the storms in the winter. The attraction closed on March 20, 2020 due to the Government's COVID-19 lockdown.</p>

* Note: The Park figures for 2019/20 are estimates. The camera based approach to collecting visitor numbers was becoming increasingly less definitive (e.g. eight cameras but over 20 entrances) and an increasing reliance on estimates. Therefore, the means of collecting visitor numbers on the park was revised during 2018 from the camera based system to a wi-fi based approach. While the basis of the wi-fi figures is being refined, the park estimates for 2019/20 have been extrapolated using historical park visitor numbers and current venue figures.

4. INSPIRE

ESTABLISH A 21ST CENTURY DISTRICT PROMOTING CROSS-SECTOR INNOVATION, EDUCATION, CULTURE, SPORT, ASPIRATION AND PARTICIPATION IN EAST LONDON



The initial legacy priority was to establish a viable future for the Park as somewhere to live, work and visit, and the key ingredients of this success were laid down early on. This created space to review the plans and seek to secure an even greater benefit for the surrounding community.

The ambitious vision for East Bank (formerly the Culture and Education District) was developed with the Mayor of London and the East Bank partners, and secured government funding following approval of the Full Business Case in 2018. The plans have attracted prestigious institutions and businesses to the site to foster collaboration and innovation, generating a projected 2,500 jobs in the Park and an extra £2.8 billion of economic value from the area.

East Bank will create new visitor attractions and will seek to attract knowledge-based industries to the Stratford site, linking to Tech City, Here East and beyond. Building on and working closely with the existing thriving arts and culture offer in Stratford and Hackney Wick, it will showcase London at its cultural and academic best.

Over the coming years, University College London will establish a campus with academic facilities, student and staff accommodation. On Stratford Waterfront, University of the Arts London's College of Fashion, the Victoria and Albert Museum collaborating with Smithsonian Institution and Sadler's Wells are key partners in the development of a culture and education district.


PROGRESS AGAINST MAJOR INSPIRE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Stratford Waterfront town planning approved.	<p>COMPLETE</p> <p>The Stratford Waterfront site's hybrid planning application was approved by the Planning Decisions Committee in April 2019, with the GLA confirming approval for Stage 2 in June.</p>
Stratford Waterfront: start on site construction of cultural and educational buildings.	<p>COMPLETE</p> <p>On site work commenced in 2019/20 and works were on programme when lockdown occurred. Construction work not being undertaken following the Government's COVID-19 lockdown.</p>
UCL start on site constructing their new university campus, UCL East (undertaken by UCL).	<p>COMPLETE</p> <p>On site work commenced in 2019/20 and works were on programme when lockdown occurred. Construction work on the Marshgate site paused following lockdown. Construction work continued at UCL's Pool St West site after the Government's COVID-19 lockdown.</p>
Continue to work with East Bank partners to ensure delivery of the East Bank strategic objectives and to maximise the value of the cluster.	<p>COMPLETE</p> <p>The East Bank Benefits Delivery Plan was approved by all partners in 2019/20 and all partners are working together to deliver this.</p>
Progress EAST Education, an education engagement programme with East Bank partners.	<p>COMPLETE</p> <p>EAST Education programme being implemented, monthly working group ongoing. Highlights in 2019/20 include delivery of the EAST Summer School with all East Bank and other partners.</p>

PROGRESS AGAINST MAJOR INSPIRE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Deliver environmental engagement events e.g. World Environment Day, Climate Week.</p>	<p>COMPLETE</p> <p>Engagement events in 2019/20 include two Park tours, (one for Climate Action Week) and a sustainable events event for Park venue operators and event organisers.</p> <p>As part of 2020 Earth Hour on 28 March it was planned that the lights at the ArcelorMittal Orbit would be switched off. However, this did not go ahead due to the Government's COVID-19 lockdown.</p>
<p>Deliver the QEOP Smart Sustainable District programme.</p>	<p>COMPLETE</p> <p>The second trial of the Capri project on the Park was undertaken in March 2020. This extended the route and complexity of vehicle/ passenger interface. Lockdown meant that the full trial was not completed but enough data was collected to make this a success.</p>
<p>Ensure community plans are in place and are being delivered within Chobham Manor, East Wick and Sweetwater neighbourhoods and the London Stadium. Ensure mechanisms are in place amongst East Bank partner institutions to engage local communities.</p>	<p>COMPLETE</p> <p>Continued attendance at monthly Chobham Manor Residents' Association and support in engaging with the developer on community facility. Chobham Manor community manager providing support to residents to deliver their own events and activities, including Christmas party</p> <p>East Wick and Sweetwater: site relations underway for infrastructure works and phase 1 construction works. Community facilities group established and support being provided</p> <p>Monitoring deliverables within London Stadium's Community Engagement Plan.</p>

PROGRESS AGAINST MAJOR INSPIRE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Deliver three successful community interim use sites on and around the Park (Hub 67, Mobile Garden City, Warton Road).</p>	<p>COMPLETE</p> <p>Planning permission granted for Clarnico Quay submitted including revised location and design for the Mobile Garden. MakeShift construction commenced.</p>
<p>Deliver successful Park Champions programme, including obtaining Investing in volunteers' status.</p> 	<p>COMPLETE</p> <p>Continued to run the successful Park Champions volunteering programme which achieved the Investors in Volunteering award in May 2018.</p>
<p>Deliver youth engagement programme to enable local young people to feed into future plans for the Park and connect opportunities in the Park to local young people in East London.</p>	<p>Over 150 young people and stakeholders attended LLDC's first ever youth conference on the Park. The event was designed and delivered by the Legacy Youth Board and Youth Voice and saw young people from local schools and youth groups come together to discuss issues that are most important to them.</p>

5. DELIVER

DELIVER EXCELLENT VALUE FOR MONEY, AND CHAMPION NEW MODELS AND STANDARDS WHICH ADVANCE THE WIDER CAUSE OF REGENERATION, IN LINE WITH LLDC'S CORE VALUES: AMBITION, RESPONSIBILITY, COLLABORATION, EXCELLENCE, ACCESSIBILITY AND SUSTAINABILITY

Work in this area includes functions to support the delivery of the Legacy Corporation's objectives through services including finance, human resources, IT and information management, programme management, legal and procurement. This section also covers the Communication, Marketing and Strategy

directorate which is responsible for the external reputation of the Legacy Corporation and Queen Elizabeth Olympic Park, and defines the way we manage all of our external activity and relationships. In addition, it is responsible for shaping the long-term organisational goals and ambitions, through its strategy work.

PROGRESS AGAINST DELIVER MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Work towards improved financial sustainability Ongoing delivery of the restructuring plan of the Stadium.</p>	<p>LLDC and E20 Stadium LLP (E20) is working with London Stadium 185 Limited (LS185) to maximise the fantastic potential of the venue and ensure that progress continues to be made in getting the London Stadium on a firm financial footing.</p>
<p>Health and safety Construction undertaken without a fatal accident on site; to prevent any life-changing injury or occupational ill-health for any individual; and to minimise RIDDOR reportable accidents to a rate below 0.17 per 100,000 hours worked.</p>	<p>There have been three RIDDOR reportable incidents in 2019/20. Two incidents at East Wick and Sweetwater were reported in the previous period.</p> <p>There has been a RIDDOR reportable incident at the East Bank Stratford Waterfront site in this period. A worker fractured his right arm. The incident occurred when the worker was re-positioning an excavation access trench step system: the excavator caught the trench steps during the operation and accidentally pulled the trench step whilst the worker was holding onto the steps. The incident has been reported to HSE.</p> <p>Updated reportable accidents figures will be provided in the next report.</p>

PROGRESS AGAINST DELIVER MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Conclude finalisation of revised Local Plan.</p>	<p>The revised Local Plan and Community Infrastructure Levy were submitted to the Planning Inspectorate for examination in March 2019. The Public Examination hearings took place over four days during the week commencing 16th September. Conclusion of the examination is scheduled for April 2020 followed by adoption of this and the new CIL charging schedule at the May Board meeting.</p>
<p>Unqualified annual accounts for LLDC and E20 for 2018/19.</p>	<p>COMPLETE</p> <p>Unqualified 2018/19 annual accounts have been published for LLDC, E20 and LS185.</p>
<p>Deliver an effective and responsive planning service. At least 70% of applications determined in time.</p>	<p>This has been exceeded each month in this quarter, with 100% of applications determined in time in February 2020. (Figures to February 2020)</p>
<p>Number of planning enforcement cases closed per month.</p>	<p>Two enforcement case have been closed in this period 32 cases are open at the end of the period. (Figures to February 2020)</p>
<p>Annual Environmental Sustainability Report published.</p>	<p>COMPLETE</p> <p>The 2018/19 Annual Environment Sustainability Report was published in 2019/20.</p>
	
<p>Develop and agree high-level LLDC Transition strategy.</p>	<p>The high-level Transition Strategy was approved by Board in February 2020.</p>

