

Minutes of the Meeting of the Investment Committee of the London Legacy Development Corporation

Meeting date: 13 May 2013

Time: 11am

Venue: Rooms 1&2, LLDC, 1 Stratford Place, Montfichet Road, London E20 1EJ

PRESENT: David Edmonds (Chair)
David Gregson
Jayne McGivern (from 11.10am)
Nicky Dunn
Neale Coleman

APOLOGIES: Keith Edelman
Michelle Reeves (Mayor's observer)

IN ATTENDANCE: Dennis Hone (Chief Executive)
Jonathan Dutton (Executive Director of Finance & Corporate Services)
Duncan Innes (Executive Director of Real Estate)
Jan Boud (General Counsel)
Paul Brickell (Executive Director of Regeneration & Community Partnerships)
Rosie Holcroft (Senior Regeneration Manager – item 8)
Rosanna Lawes (Director of Development – item 9)
Rachel Massey (Secretariat)

1 Welcome and opening remarks

- 1.1 The Chair welcomed members of the Committee to the meeting of the London Legacy Development Corporation (LLDC) Investment Committee.
- 1.2 The Chair introduced the officers of the Corporation.

2 Apologies for absence

- 2.1 There were apologies from Keith Edelman and from Michelle Reeves, the Mayor's observer. The Chair noted that the meeting was quorate.

3 Declaration of interests

- 3.1 The Chair noted that members had declared registrable interests in line with the standing orders. The Chair asked Committee Members to confirm if they had any additional interests to be declared and any relating to matters listed on the agenda. The Chair, David Gregson and Nicky Dunn declared an interest in relation to item 10 as board members of E20 Stadium Limited Liability Partnership (E20 LLP). There were no other declarations.

4 Minutes

- 4.1 The minutes of the previous meeting on 19 March 2013 had been circulated with the papers. The Committee **APPROVED** the minutes as an accurate record of the meeting, for the Chair to sign. There were no matters arising.

5 Any urgent business

- 5.1 The Chair did not have any urgent business to raise in this part of the meeting.

6 Exclusion of the press and public

- 6.1 The Committee **AGREED** to exclude the public and press from the meeting, in accordance with Section 100A(4) of the Local Government Act 1972, for the next items of business on the grounds that it would be likely to involve the disclosure of exempt information as defined in part 1, paragraph 3 of Schedule 12A of the Act.

7 Minutes of the meeting on 19 March 2013 that contain exempt information

- 7.1 The minutes of the previous meeting on 19 March 2013 that contain exempted information had been circulated with the papers. The Committee **APPROVED** the minutes as an accurate record of the meeting, for the Chair to sign.

8 Community-led housing solution proposal

- 8.1 Jayne McGivern joined the meeting at this point.
- 8.2 The Committee **NOTED** the report on a proposed community led housing solution proposal and asked for further work to be undertaken and presented to the Committee at its next meeting before this proposal is submitted to the Board for consideration.

9 Legacy Communities Scheme delivery update

- 9.1 The Director of Development joined the meeting to present Report 2 on the delivery phasing of the Legacy Communities Scheme.
- 9.2 The Committee **NOTED** the report and endorsed the further work to be undertaken.

10 E20 Stadium Limited Liability Partnership update

- 10.1 The Committee discussed and **NOTED** report 3 on the papers being considered by the forthcoming E20 Stadium Limited Liability Partnership board meeting. As part of the governance arrangements, it has been agreed that LLDC will clear LLP papers through either the Board or Investment Committee prior to any decision being made by the E20 LLP Board.

11 Any urgent business

- 11.1 The Chair did not have any urgent business to raise in this part of the meeting.

12 Close

- 12.1 The meeting closed at 12.40pm.