

Meeting of the London Legacy Development Corporation Investment Committee

Meeting Date: Wednesday 14 January 2015

Time: 10.00 am

Venue: LLDC meeting rooms 1 and 2, Level 10, 1 Stratford Place,
Montfichet Road, London, E20 1EJ

Members of the London Legacy Development Corporation Investment Committee are hereby notified and requested to attend the meeting of the Investment Committee of the Corporation at 10.00 am on Wednesday 14 January 2015 to transact the business set out below.

This meeting will be open to the public, except for where exempt information is being discussed as noted on the agenda. A guide for the press and public on attending and reporting meetings of local government bodies, including the use of film, photography, social media and other means is available at https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/343182/140812_Openness_Guide.pdf.

Committee Members:

David Edmonds CBE (Chairman)
Neale Coleman CBE
Nicky Dunn
Keith Edelman
David Gregson
Jayne McGivern

1 Apologies for Absence

2 Declarations of Interest

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

3 Minutes of the Previous Meeting Held on 11 November 2014 (Pages 1 - 6)

The Committee is asked to agree the minutes of the meeting held on 11 November 2014.

4 Matters Arising and Actions List (Pages 7 - 8)

The Committee is asked to note the actions arising from previous meetings.

5 E20 Stadium LLP Project Update (Pages 9 - 10)

The Committee is asked to note the report which provides an update on the ongoing work being undertaken by and on behalf of the E20 Stadium Limited Liability Partnership and agree the recommendations in the report in Part 2 of the agenda.

6 Culture and Higher Education Quarter (Olympicopolis) Update (Pages 11 - 14)

The Committee is asked to note the report which provides an update on the Cultural and Higher Education Quarter (Olympicopolis) and note the report in Part 2 of the agenda.

7 Strategy for Olympicopolis Fundraising Structures (Pages 15 - 16)

The Committee is asked to note the report which provides an update on the proposals for the fundraising arrangements for the Cultural and Higher Education Quarter (Olympicopolis) and agree the recommendations in the report in Part 2 of the agenda.

8 ArcelorMittal Orbit Update (Pages 17 - 18)

The Committee is asked to note the report which provides an update on the ArcelorMittal Orbit and agree the recommendations in the report in Part 2 of the agenda.

9 Fees and Charges (Pages 19 - 20)

The Committee is asked to note the report which provides an update on the proposed LLDC's commercial fees and charges for 2015/16 and agree the recommendations in the report in Part 2 of the agenda.

10 Any Other Business the Chairman Considers Urgent

The Chairman will state the reason for urgency of any item taken.

11 Date of Next Meeting

The next meeting of the Investment Committee is due to be held on 10 February 2015 at 10am.

12 Exclusion of the Press and Public

The Committee is recommended to agree to exclude the public and press from the meeting, in accordance with Part 1, paragraph 3 Schedule 12A of the Local Government Act 1972 (as amended), in order to consider the following items of business.

13 Minutes of the Previous Meeting Held on 11 November 2014 that contain exempt information (Pages 21 - 26)

The Committee is asked to agree the minutes of the meeting held on 11 November 2014 that contain exempt information.

14 E20 Stadium LLP Project Update - Exempt Information Relating to the Item on Part 1 (Pages 27 - 40)

The Committee is asked to agree the recommendations in the report containing exempt information that provides an update on the ongoing work being undertaken by and on behalf of the E20 Stadium Limited Liability Partnership.

15 Culture and Higher Education Quarter (Olympicopolis) Update - Exempt Information Relating to the Item on Part 1 (Pages 41 - 44)

The Committee is asked to note the report containing exempt information which provides an update on the Legacy Corporation's resourcing and governance arrangements for the Cultural and Higher education quarter (Olympicopolis).

16 Strategy for Olympicopolis Fundraising Structures - Exempt Information Relating to the Item on Part 1 (Pages 45 - 86)

The Committee is asked to agree the recommendations in the report containing exempt information on the proposed fundraising arrangements for the Cultural and Higher Education quarter (Olympicopolis).

17 ArcelorMittal Orbit update - Exempt information relating to the Item on Part 1 (Pages 87 - 116)

The Committee is asked to agree the recommendations in the report containing exempt information on the proposals for enhancing the ArcelorMittal Orbit.

18 Fees and Charges - Exempt Information Relating to the Item on Part 1 (Pages 117 - 124)

The Committee is asked to approve the fee and charges increases outlined in the report containing exempt information.

This page is intentionally left blank



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

Date: Tuesday 11 November 2014
Time: 10.00 am
Venue: LLDC meeting rooms 1 and 2, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ

Present: David Edmonds CBE (Chairman)
Neale Coleman CBE
Nicky Dunn
David Gregson
Jayne McGivern

In Attendance: David Goldstone, Chief Executive Officer
Mark Camley, Executive Director of Park Operations and Venues
Rosanna Lawes, Executive Director of Development
Peter Tudor, Director of Visitor Services
Ben Fletcher, Director of Communications, Marketing and Strategy
Delia Beddis, Head of Development
Michelle Reeves, Mayor's Observer, (GLA)
Justine Curry, Legal Services
Tim Rusby, Visitor Attraction Company (for Item 19)
Rachel Massey, Board Secretary
Sue Riley, Secretariat Officer

1 Apologies for absence

1.1 An apology for absence was received on behalf of Keith Edelman.

2 Declarations of interest

2.1 The Chairman noted that Members had declared registrable interests in line with the relevant Standing Orders and asked Members to confirm if they had any interests or additional interests to be declared related to matters listed on the agenda other than those already made and included in the register.

2.2 There were no additional declarations of interest.

3 Minutes of the Previous Meetings held on 9 and 22 October 2014

- 3.1 It was agreed that the public minutes of the meetings of the Investment Committee held on 9 and 22 October 2014 be signed by the Chairman as a correct record.**

4 Matters Arising and Actions List

- 4.1 The Committee noted the Actions List.**

5 East Wick and Sweetwater Developer Procurement

- 5.1 The Executive Director of Development introduced the report summarising the evaluation of the final tender submissions for the East Wick Sweetwater Development Partner.
- 5.2 Bidders had submitted final tenders on 8 October 2014 and a detailed evaluation process had taken place, with input from the London Borough of Hackney. All the LLDC's priority themes had been addressed through the competitive dialogue process. Both David Edmonds and the Deputy Chairman had also attended the bidder presentations, although these were not evaluated.
- 5.3 The Committee noted the report and agreed the recommendations as set out in the report on Part 2 of the agenda.**

6 Commercial Strategy

- 6.1 The Executive Director of Park Operations and Venues presented the Commercial Strategy for approval as set out in Part 2 of the agenda.

6.2 The Committee

a) noted the report;

b) agreed the strategy set out in the report in Part 2 of the agenda; and

c) agreed that the strategy be updated in line with the Legacy Corporation's overall strategy and 10 Year Plan.

7 10 Year Business Plan Update

- 7.1 The Chief Executive, supported by the Executive Director of Park Operations and Venues and the Director of Visitor Services, introduced the paper which set out changes to the 2014/15 budget and the draft 10 Year Plan for 2015/16 to 2024/25. Changes which had been made to the plan since it was considered by the Committee at its meeting on 10 September 2014 were highlighted. Forecasts for years beyond the 10 year horizon were included to account for Local Community Scheme capital income and Olympicopolis costs and funding.
- 7.2 The Committee noted the report and the report in Part 2 of the agenda and recommended that the Board approve the revised 10 Year Plan as the basis of the Legacy Corporation's submission to the GLA Budget process.**

8 Culture and Higher Education Quarter (Olympicopolis) Outline Business Case Update

8.1 The Executive Director of Development presented the paper updating Members on the Olympicopolis Outline Business Case.

8.2 The Committee congratulated officers on the progress to date.

8.3 The Committee noted the report and the report on Part 2 of the agenda.

9 ArcelorMittal Orbit Update

9.1 The Director of Visitor Services presented the update on the business performance of the ArcelorMittal Orbit.

9.2 It was noted that an update was scheduled to be provided at the next Board meeting.

9.3 The Committee noted the report and agreed to delegate to the Chief Executive the option to develop a Business Case for future consideration.

10 Fees and Charges

10.1 The Director of Visitor Services presented the report updating the Committee on the proposed process for the annual revision of Legacy Corporation's commercial fees and charges in advance of the financial year 2015/16.

10.2 The Committee noted the report and agreed the recommendations in the report on Part 2 of the agenda.

11 Any Other Business the Chairman Considers Urgent

11.1 There was no urgent business.

12 Date of Next Meeting

12.1 The Committee noted that the next meeting was due to be held on 14 January 2015 at 11.00am.

13 Exclusion of the Press and Public

13.1 It was agreed that the public and press be excluded from the meeting, in accordance with Part 1, paragraph 3 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the exempt papers. Each of these papers contained information relating to the financial or business affairs of a person or authority.

14 Minutes of the Previous Meetings held on 9 and 22 October 2014 that Contain Exempt Information (Item 14)

14.1 It was agreed that the minutes of the meetings of the Investment Committee held on 9 and 22 October 2014 containing exempt information be signed by

the Chairman as a correct record, subject to a minor change to 9 October 2014 minutes.

15 East Wick and Sweetwater Developer Procurement - Exempt Information Relating to the Item on Part 1 (Item 15)

15.1 The Executive Director of Development introduced the report which set out the evaluation of the final tender submissions for the East Wick Sweetwater Development Partner.

15.2 The Committee agreed the recommendations to the Board set out in the report.

16 Culture and Higher Education Quarter (Olympicopolis) Update – Exempt Information Relating to the Item on Part 1 (Item 18)

16.1 The Executive Director of Development presented the paper that updated Members on progress made on the Olympicopolis Outline Business Case.

16.2 The Committee noted:

- a) **the update, and that negotiations continue with partners to conclude negotiations in advance of the Autumn Statement on 3 December 2014; and**
- b) **that Mayoral consent would be required for any land transactions under the London Legacy Development Corporation Governance Direction, July 2013.**

17 10 Year Business Plan Update - Exempt Information Relating to the Item on Part 1 (Item 17)

17.1 The Chief Executive, supported by the Executive Director of Park Operations and Venues and the Director of Visitor Services, introduced the paper which set out changes to the 2014/15 budget and the draft 10 Year Plan for 2015/16 to 2024/25.

17.2 The Committee noted the report, and recommended that the Board approve the revised 10 Year Plan as the basis of the Legacy Corporation's submission to the GLA Budget process.

18 Commercial Strategy - Exempt Information Relating to the Item on Part 1 (Item 16)

18.1 The Executive Director of Park Operations and Venues presented the Commercial Strategy for approval.

18.2 The Committee agreed the Commercial Strategy and that it be updated in line with the Legacy Corporation's overall strategy and 10 Year Plan.

19 ArcelorMittal Orbit Update - Exempt Information Relating to the Item on Part 1 (Item 19)

19.1 The Director of Visitor Services presented the update on the business performance of the ArcelorMittal Orbit and further plans for enhancing visits.

19.2 The Committee noted the report, considered the recommendations in the presentation and agreed the recommendations to the Board.

20 Fees and Charges - Exempt Information Relating to the Item on Part 1 (Item 20)

20.1 The Director of Visitor Services presented the report updating the Committee on the proposed process for the annual revision of LLDC's commercial fees and charges in advance of the financial year 2015/16.

20.2 The Committee noted the report and agreed the recommendations as set out in the report.

21 Close of meeting

21.1 The meeting closed at 12.05pm.

Chairman

Date

Contact Officer: Rachel Massey, LLDC, Level 10, 1 Stratford Place, Montfichet Road, London E20 1EJ, Tel: 020 3288 1829, Email: rachelmassey@londonlegacy.co.uk

This page is intentionally left blank

Investment Committee Actions List (reported to the meeting on 14 January 2015)

Actions from last meeting

Minute No.	Item/Description	Action By	Target Date	Status/note
4.6 and 4.7 (Part 2 minutes)	<p>Culture and Higher Education Quarter (Olympicopoli) Update</p> <p>Prepape a report on the management of the Olympicopolis project and fundraising strategy including liaising with committee members on the latter.</p>	David Goldstone	14 January 2015	On agenda for this meeting.
7.7 (Part 2 minutes)	<p>ArcelorMittal Orbit Update</p> <p>Prepare a business case for plans for enhancing visits to the ArcelorMittal Orbit.</p>	David Goldstone/ Peter Tudor	14 January 2015	On agenda for this meeting.

Page 7

Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/note
8.2 (22 October 2014)	<p>E20 Stadium LLP Transformation Works Update</p> <p>Enter into a formal settlement agreement with Balfour Beatty in the terms set out in the report.</p>	David Goldstone	30 November 2014	Completed.
10.2b (9 October 2014)	<p>E20 Stadium LLP Project Update</p> <p>Continue discussions on naming rights.</p>	David Goldstone	31 December 2014	In progress

Agenda Item 4

Minute No.	Item/Description	Action By	Target Date	Status/note
8.3 (17 June 2013)	<p>Community Led Housing Solution</p> <p>Officers to explore other means of developing community leadership in the management of homes and the neighbourhood at Chobham Manor and in future phases of housing development.</p>	Paul Brickell and Rosanna Lawes	18 November 2014	In progress, being discussed with LCS Phase 2 bidder



Subject: E20 Stadium LLP Project Update
Meeting Date: 14 January 2015
Report to: Investment Committee
Report of: Colin Naish, Executive Director of Stadium

This report will be considered in public

1. SUMMARY

- 1.1. This report provides the Committee with an update on the ongoing work being undertaken by and on behalf of the E20 Stadium LLP (LLP) relating to a number of areas on the Stadium project. The Committee last considered these matters at its meeting on 22 October 2014.
- 1.2. A report is included on Part 2 of the agenda, which contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

2. RECOMMENDATION

- 2.1. **The Committee is asked to note this report and agree the recommendations in in Part 2 of the agenda.**

3. TIMING

- 3.1. Timings relating to individual workstreams and approvals are contained within relevant sections of the report.

4. BACKGROUND

- 4.1. An update on the LLP was last considered by the Committee at its meeting on 22 October 2014. The report in Part 2 of the meeting provides exempt information relating to progress in key workstreams, including:
 - (i) Transformation works;
 - (ii) Preparations for hosting Rugby World Cup matches at the Stadium;
 - (iii) Operator procurement;
 - (iv) Naming rights; and
 - (v) Governance arrangements.

5. LEGAL IMPLICATIONS

5.1. The legal implications are addressed in the Part 2 report.

6. APPENDICES

6.1. None.

Background papers

Papers for the meeting of the Investment Committee on 22 October 2014 (exempt information)

Report originator:

Telephone:

Email:

Oli Condé

020 3288 1841

oliconde@londonlegacy.co.uk



Subject: Culture and Higher Education Quarter (Olympicopolis) Update
Meeting date: 14 January 2015
Report to: Investment Committee
Report of: Rosanna Lawes, Executive Director of Development

This report will be considered in public

1. SUMMARY

- 1.1. This report provides the Committee with an update on plans to create a cultural and higher education quarter, known as Olympicopolis, on Queen Elizabeth Olympic Park. The Committee and Board received an update on this matter at their meetings on 11 and 18 November 2014 respectively.
- 1.2. A report is included on Part 2 of the agenda, which contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

2. RECOMMENDATION

- 2.1 **The Committee is asked to note this report and the report on Part 2 of the agenda.**

3. BACKGROUND

- 3.1. Since the last Investment Committee on 11 November 2014, detailed work has been undertaken to finalise the Outline Business Case, which was approved by the Department for Communities and Local Government (DCLG) Finance Sub Committee at the end of November 2014. Following its approval, HM Treasury made a commitment in the National Infrastructure Plan announcement on 2 December 2014 that they would provide up to £141m to support this project.
- 3.2. In the same week, a Memorandum of Understanding (MOU) was agreed between the Greater London Authority (GLA) and DCLG. The MOU establishes the principles for the ongoing relationship between DCLG and the GLA regarding the funding and delivery of Olympicopolis by the Legacy Corporation. The MOU covers the period between December 2014, and approval of the Final Business Case (expected in 2016/17) by DCLG. A Mayoral Decision was prepared which set out guidance for the Mayor regarding his decision to sign the MOU on behalf of the GLA.

4. PARTNERSHIP UPDATE

- 4.1. Since December 2013 the Legacy Corporation has been working closely with the University College London (UCL), the Victoria & Albert Museum (V&A), the University of the Arts London, Sadler's Wells and other cultural institutions, to define

the scale and scope of Olympicopolis and establish effective partnership working to successfully deliver the project. A brief partnership update is provided below.

UCL

- 4.2. The Masterplanner Pre-Qualification Questionnaire (PQQ) evaluation and consensus scoring for the University Quarter will be finalised by 9 January 2015 and the successful and unsuccessful teams will be notified. The Invitation to Tender (ITT) documentation is being prepared in partnership with UCL and a draft will be issued to UCL for review, in preparation to launch the ITT from 12 January 2015.
- 4.3. The Agreement for Lease and Lease negotiations are progressing and are due to be finalised and ready for Committee and Board approval in February 2015.

Stratford Waterfront

- 4.4. The PQQ review panel met to discuss the PQQ submissions on 3 December 2014. A consensus was reached in terms of the scoring and a short list of six teams was confirmed (see Appendix 1 for details).
- 4.5. The successful and the unsuccessful teams have been notified and the ITT documentation work continues. A draft document was issued to the project partners the week of 15 December 2014 for review. Work will continue in the New Year, with legal reviews and senior management approval prior to the launch of the next stage of the competition on 19 January 2015.

5. APPENDICES

- 5.1. Appendix 1: Stratford Waterfront Design Competition shortlist

Background papers

Papers for the meeting of the Investment Committee on 11 November 2014 (exempt information)

Mayoral Decision (MD1422): Memorandum of Understanding for Olympicopolis (funding and delivery) between the Department for Communities and Local Government and the Greater London Authority.

Report originator:

Rosanna Lawes

Telephone:

0203 288 1768

Email:

rosannalawes@londonlegacy.co.uk

Stratford Waterfront Design Competition shortlist

On Friday 12 December 2014 the London Legacy Development Corporation announced the short-list for the competition for a new culture and education quarter as part of the Olympicopolis vision for Queen Elizabeth Olympic Park.

The six teams are:

- AECOM with Stanton Williams, Alison Brooks Architects, AKT II, Asif Khan, Carmody Groarke, Charcoalblue, Haworth Tompkins and Vogt Landscape Architects.
- Ramboll UK with Rick Mather, RCR, Jun'ya Ishigami, So-il, Max Fordham, Eckersley O'Callaghan, Steer Davies Gleave, Gardiner and Theobald, Savills, Britain Thinks, Eley Kishimoto, Ab Rogers, Charcoalblue, Speirs + Major and Gross.max.
- Allies and Morrison with Buro Happold, O'Donnell and Tuomey, Gardiner and Theobald, Gustafson Porter and Josep Camps/Olga Felip Arquitecturia.
- David Chipperfield Architects with Arup, Robbrecht en Daem, Harry Guggen Studio, Vogt Landscape Architects, Publica Associates, Alinea consulting.
- Feilden Clegg Bradley Studios with Atelier Ten, Grant Associates, Expedition, Charcoalblue, Gardiner & Theobald, 5th Studio, Coffey Architects, David Kohn, DRDH Architects, Hoidn Wang Partner and Thomas Matthews.
- Baumschlager Eberle with 6a Architects, Office Kersten Geers David Van Severen, Latz+Partner, Buro Happold, Momentum Consulting Engineers, Charcoalblue, Gardiner & Theobald, Polly Staple and Chisenhale Gallery.

This page is intentionally left blank



Subject: Strategy for Olympicopolis Fundraising Structures
Meeting date: 14 January 2015
Report to: Investment Committee
Report of: Ben Fletcher, Director of Communications, Marketing and Strategy

This report will be considered in public

1. SUMMARY

- 1.1. This report considers the need for setting up a new charity to support the delivery of Olympicopolis. It outlines proposals for governance of the charity, its relationship with the Legacy Corporation, draft charitable objects, and considers the potential role of an Advisory Board.
- 1.2. A report is included on Part 2 of the agenda, which contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

2. RECOMMENDATION

- 2.1 **The Committee is asked to note this report and agree the recommendations in the report on Part 2 of the agenda.**

3. TIMING

- 3.1. The Government's Autumn Statement in December 2014 confirmed funding for the Olympicopolis programme. Establishing a charity at this point will help to support the programme from an early phase of delivery.

4. BACKGROUND

- 4.1. In December 2014, the plan for a culture and higher education quarter (Olympicopolis) was announced in the National Infrastructure Plan, including £141m of Government funding. This paper recommends setting up a new charity for promoting those objectives which Olympicopolis is designed to deliver. The charity would be set up in a way which would enable it to undertake fundraising activities as a means of achieving its charitable objectives.
- 4.2. The objects of the charity, subject to approval by the Charity Commission, would reflect the objectives of Olympicopolis:- the promotion of urban and rural regeneration; the advancement of education, arts and culture; and the provision of recreational facilities and other charitable objects to be delivered through Olympicopolis.
- 4.3. At its meeting of 22 October 2013, the Investment Committee considered a report on the estate strategy for Queen Elizabeth Olympic Park and agreed to the Legacy

Corporation exploring the appropriate entity or company structure, including establishing a charity, to manage the estate in the longer term. In April 2014, the Board received an update on the estate strategy and noted the proposals to establish an entity with the immediate task of fundraising for Olympicopolis which could, in time, be the body responsible for the longer term management of the estate.

5. APPENDICES

5.1. None.

Background papers

Papers for the meeting of the Investment Committee on 22 October 2013

Papers for the meeting of the Board on 30 April 2014

Report originator:

Telephone:

Email:

Ben Fletcher

0203 288 1834

benfletcher@londonlegacy.co.uk



Subject: ArcelorMittal Orbit Update
Meeting Date: 14 January 2015
Report to: Investment Committee
Report of: Peter Tudor, Director of Visitor Services

This report will be considered in public

1. SUMMARY

- 1.1. This paper provides an update to the Committee on the proposals for enhancing the ArcelorMittal Orbit (AMO).
- 1.2. The Committee last received an update at its meeting on 11 November 2014 and subsequently at the Board meeting on 18 November 2014.
- 1.3. A report is included on Part 2 of the agenda, which contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

2. RECOMMENDATION

- 2.1 **The Committee is asked to note the report and agree the recommendations in the report on Part 2 of the agenda.**

3. TIMING

- 3.1. The Board will be provided with an update at their next meeting.

4. FINANCIAL IMPLICATIONS AND LEGAL IMPLICATIONS

- 4.1. Funding of the proposed enhancements is outlined in the report for Part 2 of the meeting.

5. PRIORITY THEMES

- 5.1. The AMO is the centre of the South Park Plaza, and provides opportunities for the Corporation to deliver on all of the priority themes and contribute to its aspirations around People, Park, Place.

6. APPENDICES

- 6.1. None.

List of Background Papers:

Papers for the meeting of the Investment Committee on 10 September and 11 November 2014 (exempt information).

Papers for the meeting of the Board on 23 September and 18 November 2014 (exempt information)

Report originator:**Peter Tudor****Telephone:****0203 288 1858****Email:****petertudor@londonlegacy.co.uk**



Subject: Fees and Charges
Meeting Date: 14 January 2015
Report to: Investment Committee
Report of: Peter Tudor, Director of Visitor Services

This report will be considered in public

1. SUMMARY

- 1.1. This report provides an update to the Committee on proposed fees and charges for 2015/16. The Committee considered a report on the proposed process for the annual revision of the Legacy Corporation's commercial fees and charges at its meeting on 11 November 2014.
- 1.2. A report is included on Part 2 of the agenda, which contains exempt information relating to the methodology for the proposed fee increase process. The information is exempt by virtue of part 1, paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

2. RECOMMENDATION

- 2.1 **The Committee is asked to note this report and agree the recommendations in the report on Part 2 of the agenda.**

3. TIMING

- 3.1. Approval of the proposed fees and charges will enable these to be implemented in the new financial year.

4. BACKGROUND

- 4.1. Following the Commercial audit by Moore Stephens which recommended formalising the process for setting fees/charges, the Legacy Corporation has undertaken a review and is presenting the proposed fees and charges for 2015/16 for approval as set out in the Part 2 report.

5. APPENDICES

- 5.1. None

List of Background Papers:

Papers to the Investment Committee on 11 November 2014

Report originator: Peter Tudor
Telephone: 0203 288 1858
Email: petertudor@londonlegacy.co.uk

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank

Document is Restricted

This page is intentionally left blank

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

Document is Restricted

This page is intentionally left blank