

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

**Meeting date:** 19 March 2013

**Time:** 12.30pm

**Venue:** Rooms 1&2, LLDC, 1 Stratford Place, Monfichet Road, London E20 1EJ.

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**PRESENT:** David Edmonds (Chair)  
David Gregson  
Jayne McGivern – via telephone  
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)  
Jan-Willem Jonker (Legal team)  
Simon Matthews (Procurement team – item 8)  
Rosanna Lawes (Director of Development – item 10)  
Pauline Schaffer (Head of Development – item 11)  
Rachel Massey (Secretariat)

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**1 Welcome and opening remarks**

1.1 The Chair welcomed members of the Committee and Board 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 9 as board members of E20 Stadium Limited Liability Partnership (E20 LLP).

#### **4 Minutes**

- 4.1 The minutes of the previous meeting on 29 January 2013 had been circulated with the papers. The Committee **APPROVED** the minutes as an accurate record of the meeting, for the Chair to sign.
- 4.2 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 private session on 29 January 2013**

- 7.1 The minutes of the previous meeting on 29 January 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 Stadium Concessions Competition – verbal update**

- 8.1 The Chief Executive and Executive Director of Real Estate provided a verbal update on the Stadium Concessions Competition.

#### **9 E20 Stadium Limited Liability Partnership update**

- 9.1 The Committee discussed and **NOTED** report 1 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 LLP Board.
- 9.2 The Committee also **ENDORSED** the proposed strategy for the Stadium Transformation Works and Operator Procurement.

#### **10 Legacy Communities Scheme delivery update**

- 10.1 The Chair indicated that this item delivery would be taken before the Press Centre and Broadcast Centre item. The Director of Development joined the meeting to present Report 3 on the delivery phasing of the Legacy Communities Scheme.
- 10.2 The Committee **NOTED** the report and endorsed the further work to be undertaken.

#### **11 Press Centre and Broadcast Centre disposal**

- 11.1 The Head of Development joined the meeting to provide an update on the progress made with iCITY since they were appointed the preferred bidder in the on the Press and Broadcast Centres disposal process.
- 11.2 The Committee discussed the report and **RECOMMENDED** it to the Board.

11.3 The Committee congratulated the team on the progress made.

**12 Any urgent business**

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

**13 Close**

13.1 The meeting closed at 2.20pm.