

Meeting of the London Legacy Development Corporation Investment Committee**Meeting Date:** Tuesday 19 November 2013**Time:** 2.00 - 4.00 pm**Venue:** LLDC meeting rooms 1 and 2, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ

In accordance with section 100(B)(4) of the Local Government Act 1972, the Chair has agreed to accept the following as items of urgent business on the grounds that the items were listed on the agenda but the information in the reports was not available at the time of the statutory deadline for the dispatch of papers for the following reasons:

The information included in items 6 and 13 (E20 Governance) was subject to consultation with partners. The reports are required to be considered at the meeting to enable Committee Members to consider and agree the recommendations, so that the arrangements can be implemented at the earliest opportunity.

The information included in items 7 and 14 (Stadium Tier 1 Contractor) related to the evaluation of a recently concluded procurement exercise, which required time to process and analyse before presentation to the Committee. The reports are required to be considered at the meeting to enable Committee Members to consider the issues and make recommendations to the Board at its meeting on 26 November 2013.

6 E20 Stadium Limited Liability Partnership - Governance Arrangements (Pages 1 - 2)

The Committee is asked to agree the recommendations set out in the report relating to the governance arrangements for the E20 Stadium Limited Liability Partnership.

7 Stadium Tier 1 Contractor and Transformation Update (Pages 3 - 4)

The Committee is asked to note the report which provides an update on the procurement of a Tier 1 contractor for the stadium transformation works and an update on the transformation programme.

13 E20 Stadium Limited Partnership - Governance Arrangements - Exempt Supplemental Information Relating to the Item on Part 1 (Pages 5 - 10)

The Committee is asked to note the appendix which contains exempt information relating to the governance arrangements for the E20 Stadium Liability Partnership.

**14 Stadium Tier 1 Contractor- Exempt Supplemental Information Relating to the
Item on Part 1 (Pages 11 - 18)**

The Committee is asked to approve the recommendations as set out in the report which contains exempt information relating to the Stadium Tier 1 contractor procurement.



Subject: E20 Stadium Limited Liability Partnership - Governance Arrangements
Meeting Date: 19 November 2013
Report to: Investment Committee
Report of: Colin Naish, Executive Director of Infrastructure and Jan Boud, General Counsel LLDC

For Information

This report will be considered in public

1. Summary

- 1.1. This paper provides the Investment Committee with an update on the governance arrangements for the E20 Stadium LLP (the LLP).
- 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 Investment Committee is invited to **note** this report and **agree** the recommendations in the supplemental report on Part 2 of the agenda.

3. Timing

- 3.1. The governance work is in progress and a further update and any decisions required will be provided at the next meeting of the Committee.

4. Governance and other Arrangements

- 4.1. LLDC is leading on the development of the governance arrangements for the LLP. Meetings have been held, and a plan of work, including a number of statutory requirements that need to be put in place, developed with KPMG, the LLP's tax advisors. The requirement for a Scheme of Delegations has also been addressed and a scheme is being developed by LLDC and Newham Legacy Investments (as members of the LLP).
- 4.2. Further information containing exempt information is contained in the supplementary paper to this report.

5. Financial Implications

- 5.1. The financial implications have been addressed and noted in the supplementary paper to this report.

6. Legal Implications

- 6.1. The LLDC legal department are fully engaged in the governance arrangements for the LLP.

7. List of Appendices to this Report

- 7.1. Part 2 of the agenda contains exempt supplemental information.

List of Background Papers

None

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Subject: E20 Stadium Limited Liability Partnership - Stadium Tier 1 Contractor and Transformation Update

Meeting date: 19 November 2013

Report to: Investment Committee

Report of: Colin Naish, Executive Director of Infrastructure

For Information

This report will be considered in public

1. Summary

- 1.1. This paper provides the Investment Committee with an update on the Transformation Works to the main Stadium.
- 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 Investment Committee is invited to **note** this report and the supplemental report on Part 2 of the agenda.

3. Timing

- 3.1. The Tier 1 contract will be awarded by 24 December 2013 and therefore Committee agreement on the issues noted in the private report is required at this meeting. A further update and any decisions required will be provided at the next meeting of the Committee.

4. Transformation Works

- 4.1. The Committee will consider the following issues:
 - 4.1.1. The Roof works to the Stadium;
 - 4.1.2. The Tier 1 contractor procurement;
 - 4.1.3. The Alternate Seating tender submissions; and
 - 4.1.4. The overarching transformation position on the Stadium.
- 4.2. Further information containing exempt information is contained in an Appendix to this report. This information is commercially sensitive as it relates to ongoing procurements and LLDC's commercial position.

5. Financial Implications

- 5.1. The financial position has been taken into consideration and is dealt with in the exempt information contained in an appendix to this report.

6. Legal Implications

- 6.1. The legal position has been taken into consideration by LLDC and is dealt with in the exempt information contained in an Appendix to this report.

7. List of Appendices to this Report

- 7.1. A paper on Part 2 of the agenda contains exempt supplemental information.

List of Background Papers

None

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