

Meeting of the London Legacy Development Corporation Investment Committee

Meeting Date: Thursday 27 February 2014

Time: 1.30 - 3.00 pm

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 1.30 pm on Thursday 27 February 2014 to transact the business set out below.

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 on 3 December 2013 (Pages 1 - 4)

The Committee is asked to agree the minutes of the meeting held on 30 January 2014.

4 Matters Arising and Actions List (Pages 5 - 6)

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

5 E20 Stadium Limited Liability Partnership Update (Pages 7 - 8)

The Committee is asked to note the report which provides an update on matters being considered by the E20 Stadium Limited Liability Partnership Board.

6 Update on Early Delivery of Legacy Communities Scheme Schools (Pages 9 - 10)

The Committee is asked to note the update on the early delivery of schools in the Queen Elizabeth Olympic Park.

7 Waterways Final Project Approval (Pages 11 - 12)

The Committee is asked to approve the Waterways Project Final Project Approval which details the terms and commitments that will be included in the legally binding agreement with the Canal and River Trust.

8 Any other Business the Chairman Considers Urgent

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

9 Date of Next Meeting

The next meeting of the Investment Committee is due to be held on 13 May 2014 at 10.00am.

10 Exclusion of the Press and Public

Members are 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.

11 Minutes of the Previous Meeting Held on 30 January 2014 that Contain Exempt Information (Pages 13 - 16)

The Committee is asked to agree the minutes of the meeting held on 30 January 2014 that contain exempt information.

12 E20 Stadium Limited Liability Partnership Update - Exempt Supplemental Information - To follow

The Committee is asked to note the Appendix which contains exempt information relating to matters being considered by the E20 Stadium Limited Liability Partnership Board.

13 Update on Early Delivery of Legacy Communities Scheme Schools - Exempt Supplemental Information (Pages 17 - 30)

The Committee is asked to agree the recommendations in the report relating to the early delivery of schools in the Queen Elizabeth Olympic Park.

14 Waterways Final Project Approval - Exempt Supplemental Information (Pages 31 - 48)

The Committee is asked to agree the recommendations set out in the report relating to the Waterways Project final project and entering into an agreement with the Canal and River Trust.

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

Date: Thursday 30 January 2014
Time: 3.00 pm
Venue: Committee Room 5, City Hall, The Queen's Walk, London, SE1 2AA

Present: David Edmonds CBE (Chairman)
Neale Coleman CBE
Nicky Dunn
Keith Edelman (from agenda Item 13)
David Gregson

In Attendance: Dennis Hone CBE, Chief Executive
Jonathan Dutton, Executive Director of Finance and Corporate Services
Paul Brickell, Executive Director of Regeneration and Community Partnerships
Delia Beddis, Senior Manager
Sophie Hirsch, Senior Development Manager
Rosanna Lawes, Director of Development
Colin Naish, Executive Director of Infrastructure
Michelle Reeves, Mayor's Observer to LLDC Committees, GLA
Rachel Massey, Secretariat
Sue Riley, Secretariat Officer, GLA

1 Apologies for Absence

1.1 An apology for absence was received on behalf of Jayne McGivern.

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 The Chairman, Nicky Dunn and David Gregson declared an interest in Items 5 and 12 as Members of the E20 LLP Board. These interests were considered not to constitute disclosable pecuniary interests and the Members therefore remained in the meeting for both items.

2.3 There were no additional declarations of interest.

3 Minutes of the Previous Meetings

- 3.1 It was agreed that the minutes of the meetings of the Investment Committee held on 19 November and 26 November 2013 be signed by the Chairman as a correct record.**

4 Matters Arising and Actions List

- 4.1 In relation to Minute reference 8.3 (Community Led Housing Solution), officers confirmed that discussions were ongoing with Legacy Communities Scheme Phase 2 bidders.

- 4.2 The Committee noted the Actions List.**

5 E20 Stadium Limited Liability Partnership Update

- 5.1 The Committee considered a report of the Executive Director of Infrastructure providing an update on matters being considered by the E20 Stadium Limited Liability Partnership Board.

- 5.2 The Tier 1 contractor appointment had been announced on 6 January 2014, and all other works on the stadium transformation programme were progressing as programmed, including the removal of the roof covering.

- 5.3 The seating contract had also been signed and a prototype was being developed, which would be fully tested.

- 5.4 The Committee noted the report.**

6 Waterways Project Business Case

- 6.1 The Executive Director of Regeneration and Community Partnerships and Senior Development Manager presented a report seeking approval for the Waterways Project Business Case, which recommended entering into a commercial and legally binding agreement with the Canal and River Trust for management of waterways in and around the Queen Elizabeth Olympic Park.

- 6.2 A range of issues had arisen around the ownership, maintenance and upkeep of the waterways contained within the Park, which officers had combined into a single legally binding agreement, the Olympic Legacy Waterways agreement, and an Olympic Legacy Waterways framework, for moving forward.

- 6.3 It was reported that Mayoral consent would not be required in order to enter into the Deed of Grant of Easement for Surface Water Discharge as noted in section 2.4 of the report.

6.4 The Committee:

- a) Noted the report in Part 2 of the agenda;**
- b) Approved the Business Case in Part 2 of the agenda and agreed to the Legacy Corporation undertaking the following activities:**
 - i) Signing the Heads of Terms for the Olympic Waterways Legacy Agreement (OWL);**
 - ii) Procure contractors to deliver works on Stratford Waterfront;**
 - iii) Publish the jointly produced Olympic Legacy Waterways Framework;**
 - iv) Enter into the OWL Agreement, subject to Final Project Approval (FPA);**
 - v) Enter into various Deeds of Grant of Easement, Leases and Licenses as provided for in the OWL agreement; and**
 - vi) Enter into a Deed of Grant of Easement for the Surface Water Discharge Network, subject to FPA.**

7 Update on East Wick and Sweetwater Procurement

7.1 The Director of Development introduced the report updating Members on the procurement process and proposed Planning Application for East Wick and Sweetwater.

7.2 An OJEU procurement process had been launched on 17 November 2013 and Pre-Qualification Questionnaire (PPQ) responses were due to be received on 23 February 2014.

7.3 **The Committee noted the report and the supplemental report in Part 2 of the agenda.**

8 Any Other Business the Chairman Considers Urgent

8.1 There was no urgent business.

9 Date of Next Meeting

9.1 **The Committee noted that the next meeting was due to be held on 27 February 2014, with the time to be confirmed.**

10 Exclusion of the Press and Public

10.1 **It was agreed that the public and press be excluded from the meeting, in accordance with Part 1, paragraph 3 of Schedule 21A 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.

11 Minutes of Previous Meetings

11.1 It was agreed that the minutes of the meetings of the Investment Committee held on 19 November and 26 November 2013, containing exempt information, be signed by the Chairman as a correct record.

12 E20 Stadium Limited Liability Partnership Update - Exempt Supplemental Information

12.1 The Executive Director of Infrastructure introduced the appendix providing exempt supplemental information on the E20 Stadium Limited Liability Partnership update report.

12.2 The Committee noted the report.

13 Waterways Business Case - Exempt Supplemental Information

13.1 The Senior Development Manager presented the report containing exempt supplemental information on the Waterways Project Business Case.

(Keith Edelman arrived at this point in the meeting).

13.2 The Committee noted the report.

14 Update on East Wick and Sweetwater Procurement - Exempt Supplemental Information

14.1 The Director of Development presented a report providing exempt supplemental information relating to the update on East Wick and Sweetwater procurement.

14.2 The Committee noted the report and agreed the draft evaluation criteria.

15 Close of Meeting

15.1 The meeting closed at 4.05pm.

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

Investment Committee Actions List (reported to the meeting on 27 February 2014)

Outstanding Actions from the Last Meeting

Minute No.	Item/Description	Action By	Target Date	Status/note
5.6 (exempt)	Update on East Wick and Sweetwater Procurement Send further information on the proposed scoring mechanism to the Committee Members who requested this.	Rosanna Lawes	27 February 2014	Completed

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Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/note
8.3 (17 June 2013)	Community led housing solution 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.	Paul Brickell and Rosanna Lawes	31 October 2014	In progress - being discussed with LCS Phase 2 bidders

Agenda Item 4

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Subject: E20 Stadium Limited Liability Partnership Update
Meeting date: 27 February 2014
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 an update on matters being considered by the E20 Stadium Limited Liability Partnership (LLP) at the next meeting on 13 March 2014.
- 1.2. An appendix 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 Appendix on Part 2 of the agenda.

3. Background

- 3.1. An update on the LLP was last considered by the Committee at its meeting on 30 January 2014. At the next LLP meeting on 13 March 2014, the LLP Board will be updated on progress in key workstreams as below.

4. Progress Update

- 4.1. Transformation works:
 - 4.1.1. The roof works have progressed smoothly thus far, with all lighting towers, ceremonies tripods and roof fabric removed on schedule.
 - 4.1.2. The next phase of work is to de-stress the existing cable net structure and lower it to the ground. In addition the strengthening detail and methodology for the compression truss will be finalised in the next period.
 - 4.1.3. Design development of the seating prototype is progressing well.
 - 4.1.4. The Invitation to Tender documents for the Fit-Out designer were published to the shortlisted parties on 3 February 2014 with returns due on 21 March 2014.
- 4.2. Operator procurement:
 - 4.2.1. The PQQ return date was 14 February 2014, with short listing to follow, and the publication of tender documents and the Operator specification to shortlisted bidders on 21 March 2014.

- 4.2.2. The key principles of the Operator procurement have been approved by E20 LLP.
- 4.2.3. Evaluation criteria have been developed and the proportion of marks applied to each category agreed.
- 4.2.4. The target date for the appointment of the Operator is September 2014.

4.3. Naming rights:

- 4.3.1. The process seeking a naming rights partner for the Stadium, Copper Box and Aquatics Centre is progressing to schedule.

5. List of Appendices to this Report

- 5.1. An Appendix on Part 2 of the agenda contains exempt supplemental information.

<p>List of Background Papers</p>

<p>None</p>

Report originator(s): Oli Condé
Telephone: 020 3288 1841
Email: oliconde@londonlegacy.co.uk



Subject: Update on the Early Delivery of the Legacy Community Scheme Schools
Meeting Date: 27 February 2014
Report to: Investment Committee
Report of: Paul Brickell, Executive Director of Regeneration and Community Partnerships

This report will be considered in public

1. Summary

- 1.1. This paper provides a further update on progress towards the early delivery of the Legacy Community Scheme (LCS) schools, which include:
 - i. A three-form entry primary school at East Wick, due to open in the 2015/16 academic year with the Mossbourne Academy Trust, and
 - ii. An All-through Free School at Sweetwater and Stadium Island, provisionally scheduled to open in September 2016.
- 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 asked to note this report and agree the recommendations in the supplemental report on Part 2 of the agenda.

3. Timing

- 3.1. The timetable for agreement is pressing as the Legacy Corporation cannot proceed with the commencement of the delivery of the All-through Free School without first obtaining Investment Committee approval for the proposed delivery model.

4. Background

- 4.1. The LCS planning permission was granted in September 2012 and the associated s106 contains an obligation on the Legacy Corporation to deliver its education provision by a number of housing unit triggers.
- 4.2. Following the Board's decision in February 2013 to accelerate housing delivery and the associated social infrastructure, the Legacy Corporation has been working with the Department for Education (DfE), the Education Funding Agency (EFA) and local boroughs to secure funding to bring forward the LSC schools.

- 4.3. As well as supporting accelerated residential development in East Wick and Sweetwater, early delivery of one or more of the schools reduces the impact of cost inflation, and has presented opportunities to secure DfE funding to support design and build costs, which are significant. Such an approach also supports the policy objectives set by the Mayor of London and government to increase the number and quality of school places in areas of greatest need, either current or projected and, in doing so, this could make a significant contribution to Convergence.

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 Legacy Corporation's legal department are engaged with the procurement process, contractual arrangements, and will be involved with the planning applications.

7. Priority Themes

- 7.1. The LLDC is continuing the priority themes set by its predecessor the Olympic Park Legacy Company. These are: Promoting convergence and community participation; Championing equalities and inclusion; Ensuring high quality design; Ensuring environmental sustainability.
- 7.2. Delivering the schools early provides social infrastructure to benefit communities around the park and will help to integrate existing communities with the new residents of Queen Elizabeth Olympic Park. Early delivery of outstanding education facilities on the Park will make a significant contribution to Convergence by helping to raise aspirations, educational attainment and skill levels in the area.

8. Appendices

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

List of Background Papers:

LLDC Board Report 10, Legacy Schools Delivery, 19 February 2013
LLDC Investment Committee Report 9 September 2013

Report originator(s): Michelle May (michellemay@londonlegacy.co.uk)
Wren Laing (wrenlaing@londonlegacy.co.uk)



Subject: Waterways Project Final Project Approval
Meeting Date: 27 February 2014
Report to: Investment Committee
Report of: Sophie Hirsch – Senior Development Manager

This report will be considered in public

1. Summary

- 1.1. This Paper seeks Investment Committee approval for the Waterways Project Final Project Approval (FPA). The FPA details the terms and commitments that will be included in the legally binding agreement with the Canal and River Trust to cover property rights granted both to and by the Trust and the targeted investment in and management of waterways in and around the Queen Elizabeth Olympic Park.
- 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. Recommendations

- 2.1 The Committee is asked to:
- 2.2 Note the report in Part 2;
- 2.3 Approve the FPA at Part 2 and agree to the Legacy Corporation undertaking the following activities:
 - 2.3.1 Enter into the Olympic Waterways Legacy (OWL) Agreement;
 - 2.3.2 Enter into various Deeds of Grant of Easement, Leases and Licences as provided for in the OWL Agreement; and
 - 2.3.3 Enter into a Deed of Grant of Easement or Lease of Rights for the Surface Water Discharge (SWD) Network;

3. Timing

Investment Committee approval is pressing as the OWL Agreement and associated contracts are due to be completed in March to provide certainty to the 10 year Business Plan.

4. Financial Implications and Legal Implications

4.1. The financial and legal implications of this project were addressed in the Business Case and cover paper that was approved by Investment Committee in Part 2 on 30th January 2014. To the extent that there is change this has been addressed in the supplementary paper to this report at Part 2.

5. Priority Themes

5.1. The Waterways project 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 There are no appendices to this report.

List of Background Papers:

- Report to the Investment Committee meeting on 30 January 2014 – Waterways Project Business Case

Report originator(s):
Telephone:
Email:

Sophie Hirsch, Senior Development Manager
0203 288 1761
sophiehirsch@londonlegacy.co.uk

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