

Minutes

Meeting: E20 Stadium LLP Board

Date: 27 February 2024

Location: Hybrid: MS Teams / Level 10, Small Auditoria 1, 5 Endeavour Square

Time: 10am -12pm

Member Representatives Present:

Phil Mead (Chair, LLDC) Gurpreet Dehal (LLDC) Gerry Murphy (SELH)

Attendees:

Lyn Garner, Chief Executive, LLDC

Graham Gilmore, Chief Executive, LS185 (until item 10)

Darren Raczkowski, Operations Director, LS185 (until item 10)

Tom Gee, Chief Financial Officer, LS185 (until item 10)

Peter Swordy, Director of Health, Safety and Compliance, LS185 (until item 10)

Alan Skewis, Head of Capital Projects, LS185 (until item 9)

Gary Bell, Head of Commercial, LS185 (until item 10)

David Bellamy, Mayor's Chief of Staff, GLA

Ed Stearns, Director of Communication Marketing and Strategy (MS Teams, until item 9)

Mark Camley, Exec Director, Park Operations and Venues, LLDC (until item 10)

Richard Irish, Finance Director, LLDC until item 10)

Milena Harris, Head of Legal, E20 Stadium LLP until item 10)

Rachel Massey, LLDC

(Secretariat) (until item 9)

Apologies:

Shanika Amarasekara (LLDC)

1. Welcome and Declaration of Interest

- 1.1. The Chair welcomed members to the Board and noted apologies from Shanika Amarasekara.
- 1.2. There were no new declarations of interest.

2. Minutes of the previous meeting and actions of the previous meeting

- 2.1. The Board **APPROVED** the minutes of the previous meeting held on 14 November 2023.
- 2.2. The Board **NOTED** the action table.

3. Health and Safety Report

- 3.1. Peter Swordy presented the Health and Safety report to the Board and highlighted the following:
 - 3.1.1. The Stadium's Fire Strategy was being updated with an expected date of completion in May 2024. Once this was done, a fire risk assessment would be conducted subsequently.
 - 3.1.2. There was improved incident reporting and management.
 - 3.1.3. The in-house event staffing programme was progressing well and had seen booked for the Spain vs Colombia game. Management was looking to increase these numbers.
 - 3.1.4. Looking ahead, LS185 had conducted a security assurance assessment and found no issues. An ISO 45001 audit was scheduled to commence by the end of February.
 - 3.1.5. The Chair commended the steward who went above and beyond to support a member of the public who had fallen ill during a match.
- 3.2. The Board **NOTED** the Health and Safety Report.

4. CEO Report

- 4.1. The CEO, Graham Gilmore presented his to the Board. The following points were highlighted during discussion:
 - 4.1.1. **Key Metrics:** There were no areas of real concerns as all metrics were rated green or amber.
 - 4.1.2. **Operational Update:** The Stadium had a scheduled match between Spain and Colombia on 22 March 2024. This event bore no cost risks to LS185 . Following the installation of the lay and play hybrid pitch, LS185 was in the process of exploring opportunities for additional events on the pitch, such as friendly games and concerts.
 - 4.1.3. West Ham United (WHU) Related Issues: During the reporting period, the London stadium hosted 17 matches and conversations were ongoing regarding hosting a Women Super League game at the Stadium, as well as WHU preseason matches in the summer. There were no major health and safety issues during the reporting period and
 - 4.1.4. **MLB Updates:** The Stadium hosted the MLB and representatives from the New York Mets and Philadelphia Phillies, feedback from this event was positive. Ticket sales from MLB events were in line with figures for 2023. LS185 had reach an agreement with MLB through a negotiation on catering rights.
 - 4.1.5. Wider commercial and event updates: Discussions were ongoing with several promoters for events next summer. The Stadium is in contract discussions for LS185 would be sending representatives to attend the International Live Music Conference for business prospecting purposes. The Delaware North was yet to conclude as discussions were ongoing

	deal with West Ham was not expected to close in the current
financial year.	-

- 4.1.6. **Utilities**: LS185 had successfully secured an electricity contract which had lead to electricity consumption cost savings when compared to the previous year.
- 4.2. The Board **NOTED** the CEO update.

5. Quarterly Finance Update

- 5.1. Tom Gee presented the Quarterly Finance Update to the Board:
 - 5.1.1. Overall, there was a forecast £0.8m adverse variance against budget, however, this was an improvement when compared with the update provided for Q2 2023.
 - 5.1.2. Key variances included: proposed revenue from naming rights may not be realised during the current year income was to be realised from the Spain v Columbia friendly as well as an improvement in the match day catering revenue; 29 confirmed West Ham matches for the year with the inclusion of additional matches over the budgeted matches; delays to concluding the
 - 5.1.3. Many previously identified risks were now closed as the year progressed and electricity consumption was being closely monitored.
- 5.2. The Board **NOTED** the E20 Group position as of 31 December 2023.

6. Update on Stadium Capital Investment and Lifecycle 2023/2024 for Q3

- 6.1. Alan Skewis gave the update on the E20 Group capital investment and lifecycle projects 2023/24. The following were highlighted in the discussion:
 - 6.1.1. The upkeep of existing assets remained priority to avoid event disruption. The key focus was on preventative maintenance and planning for future replacement balancing this against budget constraints.
 - 6.1.2. The Board noted the potential risks of deferring maintenance on assets until failure. It was emphasised that no event critical works had been deferred and some replacement work had recently been identified as a result of routine testing.
- 6.2. The Board **NOTED** the forecast position on the 2023/24 capital and lifecycle plan. the changes made in Q3, and the changes to the 2023/24 capital budget and the changes to the 2024/25 capital project allocations within the £3.3m approved at November 2023 Board.

London Stadium Solar Roof Membrane

6.3.	Alan Skewis presented an update on the roof solar membrane project. The following points were highlighted:		
	6.3.1.	The tender process had completed and economically advantageous bid. Since the Board paper was issued,	
		had updated their submission to reflect their energy generation	

(rather than

figures should have been based on

panels. This has the effect of improving the net energy savings by over the life of the project (from to). The capital costs submitted had not changed as these were based on the the and the recommendation was unchanged.

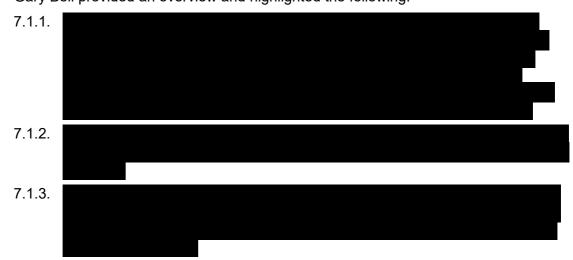
- 6.3.2. It was confirmed that would win the tender regardless of which option for the amount of solar panels to be installed was chosen.
- 6.3.3. Option 3 was recommended. This reduced energy savings by c25% but also reduced capital costs. Alan Skewis confirmed that this was within the energy savings range given to the GLA and that they were comfortable with this.
- 6.3.4. There was a limited window to install the panels between May and October, the installation would start in June after MLB and any change to the number of panels required would be needed by this time.
- 6.3.5. It was noted that the E20 decision would be noted at the LLDC Investment Committee on 27 February 2024 and the Committee would be asked to approve the recommendations using the urgent action provision.

6.4. The Board:

- 6.4.1. AGREED to proceed with a minimum of PV panels (Option 3);
- 6.4.2. AGREED TO APPOINT as as the solar provider following a competitive tender process as set out in Appendix 3 of the report;
- 6.4.3. NOTED that depending on progress with naming rights, and additional of PV membrane may be added in place of space reserved for naming rights logo(s);
- 6.4.4. **DELEGATED to the Chief Executive to conclude matters relating to GLA funding, PV coverage and naming right logos.**

7. Sponsorship/Stadium Naming Rights Update

7.1. Gary Bell provided an overview and highlighted the following:



7.2. The Board **NOTED** the delegation in place to the LLDC Chief Executive in consultation with the Investment

Committee Chair and the E20 Board Chair for the final approval of the

8. AOB

- 8.1. The WHU issues log was **NOTED**.
- 8.2. There were no other businesses to be considered.

Alan Skewis, Ed Stearns and left the meeting at this point.

9. E20 Stadium Strategy

9.1. The Board **NOTED** the update on the Stadium strategy.

Graham Gilmore, Gary Bell, Peter Swordy, Tom Gee, Darren Raczkowski, Mark Camley and Milena Harris and left the meeting at this point.

10. LS185 Salary Review

10.1. The Board **NOTED** the report.

11. LS185 CEO Pay Award

- 11.1. The Board **AGREED** the recommendations in the report.
- 11.2. [Action: Board members to feed back on the draft 2024/25 objectives.]

The meeting concluded at 12.15