

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

**Meeting date:** 29 January 2013

**Time:** 9.30am

**Venue:** Committee Room 1, City Hall, The Queen's Walk, London SE1 2AA

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**PRESENT:** David Edmonds (Chair)  
David Gregson  
Jayne McGivern  
Nicky Dunn  
Keith Edelman  
Neale Coleman

**OTHER BOARD**

**MEMBERS:** David Ross

**IN ATTENDANCE:** Dennis Hone (Chief Executive)  
Jonathan Dutton (Executive Director of Finance & Corporate Services)  
Colin Naish (Executive Director of Infrastructure)  
Duncan Innes (Executive Director of Real Estate)  
Jan Boud (General Counsel)  
Pauline Schaffer (Head of Development – item 11)  
Rosanna Lawes (Director of Development – item 13)  
Michelle Reeves (Mayor's observer)  
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 Mayor's observer and the officers of the Corporation.

**2 Apologies for absence**

- 2.1 There were no apologies and 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 10 as board members of E20 Stadium Limited Liability Partnership (E20 LLP).

#### **4 Minutes**

- 4.1 The minutes of the previous meeting on 13 November 2012 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 Committee membership and terms of reference**

- 5.1 The Chair introduced Report 1 which sets out the revised Committee Terms of Reference and membership as agreed at the 5 December 2012 board meeting.
- 5.2 The Committee **NOTED** the report

#### **6 Any urgent business**

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

#### **7 Exclusion of the press and public**

- 7.1 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.

#### **8 Minutes of the private session on 13 November 2012**

- 8.1 The minutes of the previous meeting on 13 November 2012 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.

#### **9 Stadium Concessions Competition**

- 9.1 The Chair noted that the report for this item had not been issued. The Chief Executive provided a verbal update on the Stadium Concessions Competition.

#### **10 UK Athletics agreement**

- 10.1 The Committee considered a report on the agreement between E20 LLP and UK Athletics (UKA) for access to the Olympic Stadium.
- 10.2 The Chair, David Gregson and Nicky Dunn had declared an interest in relation this item as board members of E20 LLP.
- 10.3 The Committee **NOTED** the report and **ENDORSED** the proposed principal terms of the agreement.

#### **11 Press Centre and Broadcast Centre update**

- 11.1 The Head of Development joined the meeting to provide an update on the progress with the BT tenancy approved by LLDC Board in December 2012 and progress made with iCITY since they were appointed the preferred bidder. It was noted that BT were on schedule to move into the Broadcast Centre at the beginning of February.

11.2 The Committee congratulated the team on the progress made and **NOTED** the report.

**12 Transformation external assurance – December 2012**

12.1 The Committee considered the External Assurance Review on Transformation delivery confidence undertaken in December 2012 by members of LLDC's Independent External Advisory Group (IEAG).

12.2 The Committee **NOTED** the report and **RECOMMENDED** that this would be the last review by the Independent External Advisory Group.

**13 Legacy Communities Scheme delivery**

13.1 The Committee considered a report on the delivery phasing of the Legacy Communities Scheme.

13.2 The Committee **NOTED** the report.

**14 Any urgent business**

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

**15 Close**

15.1 The meeting closed at 10.55am.