

Meeting of the London Legacy Development Corporation Investment Committee**Meeting Date:** Tuesday 8 July 2014**Time:** 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 3.00 pm on Tuesday 8 July 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 Held On 13 May 2014 (Pages 1 - 6)

The Committee is asked to agree the minutes of the meeting held on 13 May 2014.

4 Matters Arising and Actions List (Pages 7 - 8)

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

5 E20 Stadium Limited Liability Partnership Update (Pages 9 - 10)

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 Hackney Wick Neighbourhood Centre Update (Pages 11 - 14)

The Committee is asked to note the update on development of a masterplan and delivery strategy for Hackney Wick Neighbourhood Centre.

7 Cultural and Higher Education Quarter Update (Pages 15 - 16)

The Committee is asked to note the report which provides an update on the development of the business case for the cultural and educational quarter in the Queen Elizabeth Olympic Park and the negotiations related to the proposed development of the University Quarter.

8 Invictus Games Update (Pages 17 - 18)

The Committee is asked to note the report which provides an update on the Invictus Games on Queen Elizabeth Olympic Park.

9 Legacy Communities Scheme- Early Delivery of East Wick Primary School
(Pages 19 - 20)

The Committee is asked to note the report which provides an update on East Wick School.

10 Any Other Business the Chairman Considers Urgent

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

11 Date of Next Meeting: 10 September at 2pm

12 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.

13 Minutes of the Previous Meeting Held on 13 May 2014 that Contain Exempt Information (Pages 21 - 28)

The Committee is asked to agree the minutes of the meeting held on 13 May 2014 that contain exempt information.

14 E20 Stadium Limited Liability Partnership Update - Exempt Information Relating to the Item on Part 1 (Pages 29 - 34)

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.

15 Hackney Wick Neighbourhood Centre Update - Exempt Information Relating to the Item on Part 1 (Pages 35 - 58)

The Committee is asked to note the recommendations in the report relating to the development of a masterplan and delivery strategy for Hackney Wick Neighbourhood Centre that contain exempt information.

16 Cultural and Higher Education Quarter Update - Exempt Information Relating to the Item on Part 1 - To Follow

The Committee is asked to note the report which contains exempt information which provides an update on the development of the business case for the cultural and educational quarter in Queen Elizabeth Olympic Park and the negotiations related to the proposed development of the University quarter.

17 Invictus Games Update - Exempt Information Relating to the Item on Part 1 (Pages 59 - 62)

The Committee is asked to note the report containing exempt information which provides an update on the Invictus Games in Queen Elizabeth Olympic Park and agree the recommendations in the report.

18 Legacy Communities Scheme - Early Delivery of East Wick Primary School - Exempt Information Relating to the Item on Part 1 (Pages 63 - 72)

The Committee is asked to agree the recommendations set out in the report which provides an update on East Wick Primary School.

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

Date: Tuesday 13 May 2014

Time: 10.00 am

Venue: LLDC meeting rooms 1 and 2, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ

Present: David Edmonds CBE (Chairman)
Neale Coleman CBE
Nicky Dunn
Keith Edelman
David Gregson
Jayne McGivern

In Attendance: Dennis Hone, Chief Executive (for items 1-15)
Delia Beddis, Head of Development
Sarah Bentley, Director of Commercial and Park Marketing
Mark Camley, Executive Director of Park Operations and Venues
Rosanna Lawes, Executive Director of Development
Colin Naish, Executive Director of Infrastructure
Michelle Reeves, Mayor's Observer, GLA
Trevor Waggett, Director of Finance
Chris Beeley, KPMG (for item 14)
Lesley Graham, KPMG (for item 14)
Charles Batchelor, KPMG (for item 14)
Adam Mayes, Cofely (for item 15)
Victoria Martin, Cofely (for item 15)
Rachel Massey, Board Secretary
Caroline Moore, TfL Legal
David Burgh, Secretariat Officer, GLA

1 Apologies for Absence

- 1.1 An apology for absence was received on behalf of Jonathan Dutton, Executive Director of Finance and Corporate Services.

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.

The Chairman, David Gregson and Nicky Dunn declared their interest in the E20 items on the agenda in their roles as E20 LLP board members.

Keith Edelman declared his interest in relation to advice he was giving to Queens Park Rangers in relation to proposed developments at Old Oak Common. Jayne McGivern declared her interest in relation to advice she was giving to Olympiakos FC. The interests were not declared as a disclosable pecuniary interest and therefore the Members took part in the discussions during the meeting.

There were no additional declarations of interest.

3 Minutes of the Previous Meetings held on 27 February and 28 April 2014

- 3.1 It was agreed that the minutes of the meetings of the Investment Committee held on 27 February and 28 April 2014 be signed by the Chairman as a correct record.**

4 Matters Arising and Actions List

- 4.1 In relation to minute reference 8.3 (17 June 2013) the Committee noted that the exploration of other means of developing community leadership in the management of homes and the neighbourhood in Chobham Manor, and in future phases of development was in progress, and was being discussed with the Legacy Community Scheme (LCS) phase 2 bidders as agreed at the Board meeting on 30 April 2014.
- 4.2 In relation to minute reference 13.3 (27 February 2014) the Committee noted that the Executive Director of Finance and Corporate Services and the Mayor's Observer had discussed the issue of LCS school funding.

4.3 The Committee noted the Actions List.

5 E20 Stadium Limited Liability Partnership Update

- 5.1 The Executive Director of Infrastructure presented the report providing an update on the continuing work being undertaken by and on behalf of the E20 Stadium Limited Liability Partnership (LLP).
- 5.2 The Committee noted the report and the supplemental report on Part 2 of the agenda.**

6 E20 Stadium Limited Liability Partnership - Governance Update

- 6.1 The Executive Director of Infrastructure introduced the report providing an update on governance arrangements for the E20 Stadium Limited Liability Partnership (LLP).
- 6.2 The Committee noted the report and the supplemental report on Part 2 of the agenda.**

7 ArcelorMittal Orbit

7.1 The Executive Director of Park and Operations Venues introduced the report updating the Committee on visitor numbers to the ArcelorMittal Orbit and the plans for enhancing visits.

7.2 The Committee noted the report and presentation in Part 2 of the agenda and approved the detailed investigation of the proposed enhancements as set out in the presentation.

8 Update on East Wick and Sweetwater Developer Procurement

8.1 The Executive Director of Development presented the update on the procurement process to identify a development partner to take forward the next phase of new neighbourhoods in Queen Elizabeth Olympic Park (Park).

8.2 The Committee noted the report and the supplemental report on Part 2 of the agenda.

9 Any Other Business the Chairman Considers Urgent

9.1 There was no urgent business.

10 Date of Next Meeting: 8 July 2014

10.1 The Committee noted that an additional meeting might be arranged, to be confirmed as soon as possible.

11 Exclusion of the Press and Public

11.1 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.

12 Minutes of the Previous Meetings Held on 27 February and 28 April 2014 that Contain Exempt Information

12.1 It was agreed that the minutes of the meetings of the Investment Committee held on 27 February and 28 April 2014 containing exempt information be signed by the Chairman as a correct record subject to two amendments as noted in the exempt minutes.

13 E20 Stadium Limited Liability Project Update - Exempt Supplemental Information Relating to the Item on Part 1

13.1 The Executive Director of Infrastructure presented the report providing an update on work being undertaken by and on behalf of the E20 Stadium Limited Liability Partnership, including transformation works, operator procurement, naming rights, and governance workstreams.

13.2 The Committee noted the workstream updates.

14 E20 Stadium Limited Liability Partnership Governance Update - Exempt Supplemental Information Relating to the Item on Part 1

14.1 The members of the KPMG providing finance and accounting services to E20 LLP were introduced. The Director of Finance introduced the appendices, which included E20 LLP Board papers, relating to governance issues.

14.2 The Committee noted the appendices.

15 ArcelorMittal Orbit Update - Exempt Supplemental Information Relating to the Item on Part 1

15.1 The ArcelorMittal Orbit General Manager and Centre Manager from Cofely were introduced. The Executive Director of Park and Operations Venues gave a presentation to the Committee on the original and revised visitor numbers for the ArcelorMittal Orbit, the current trading position, the financial implications and the proposed enhancements.

15.2 The Committee noted the presentation and approved the detailed investigation of the proposed enhancements.

(The Cofely and KPMG representatives and the Chief Executive left the meeting at this point.)

16 Update on East Wick and Sweetwater Developer Procurement Update - Exempt Supplemental Information Relating to the Item on Part 1

16.1 The Executive Director of Development introduced an update paper on the procurement process for a developer at East Wick and Sweetwater. A summary of the submissions received from bidders was presented at the meeting.

16.2 The Committee noted the summaries presented during the meeting and delegated responsibility to the Committee Chairman to review the proposed shortlist of bidders following the evaluation process.

17 Close of meeting

17.1 The meeting closed at 12.10pm

Chairman

Date

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Investment Committee Actions List (reported to the meeting on 8 July 2014)

Outstanding Actions from the Last Meeting : None

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.

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Subject: E20 Stadium Limited Liability Partnership Update
Meeting date: 8 July 2014
Report to: Investment Committee
Report of: Colin Naish, Executive Director of Infrastructure

This report will be considered in public

1. SUMMARY

- 1.1. This paper provides the Investment Committee with an update on the ongoing work being undertaken by and on behalf of the E20 Stadium LLP (LLP).
- 1.2. A report is also 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 Committee is asked to note this report and the supplemental report 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 13 May 2014. At the next LLP meeting the LLP Board will be updated on progress in key work streams, including:
 - 3.1.1. Transformation works
 - 3.1.2. Operator procurement
 - 3.1.3. Naming rights
 - 3.1.4. Stadium island school
 - 3.1.5. Governance arrangements.

4. LIST OF APPENDICES TO THIS REPORT

- 4.1. None

List of Background Papers

Papers for the meeting of the Investment Committee on 13 May 2014 (exempt information)

Report originator(s): Oli Condé
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Subject: Hackney Wick Neighbourhood Centre Update
Meeting date: 8 July 2014
Report to: Investment Committee
Report of: Rosanna Lawes, Executive Director of Real Estate

This report will be considered in public

1. SUMMARY

- 1.1. The purpose of this report is to update the Committee on the development of a masterplan and delivery strategy for the Hackney Wick Neighbourhood Centre. A report outlining the overall approach to unlocking the regeneration of Hackney Wick and Fish Island was previously considered by the Regeneration and Communities Committee on 24 September 2013, and this project stems from that overall regeneration strategy.
- 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 Committee is requested to note this report and the supplemental report on Part 2 of the agenda.**

3. TIMING

- 3.1. The timing is pressing to enable an update to be provided to the next Board meeting.

4. BACKGROUND

- 4.1. Hackney Wick is located within the Legacy Corporation's administrative boundary, immediately to the west of East Wick and Sweetwater neighbourhoods. It is home to a growing number of creative businesses and artists, alongside more traditional industrial uses. The Legacy Corporation's emerging Local Plan identifies Hackney Wick as a new Neighbourhood Centre which could support a mixed use community.
- 4.2. The Legacy Corporation's objectives for the area are to:
 - 4.2.1. Promote comprehensive redevelopment of the area, in terms of design, place making and timing of delivery;

- 4.2.2. Create a new 'centre' at Hackney Wick, which serves and supports the existing communities and new development in Hackney Wick & Fish Island, East Wick, Sweetwater and HereEast;
 - 4.2.3. Maximise the regeneration potential that the proposed reconfigured and more accessible station could unlock, improving permeability and creating a high quality arrival and focal point to the entire area;
 - 4.2.4. Improve connectivity between Hackney Wick and the Queen Elizabeth Olympic Park;
 - 4.2.5. Create a place which has a distinctive character that supports and promotes the area's creative businesses and celebrates its industrial heritage;
 - 4.2.6. Create a vibrant centre, clustering a critical mass of activities, with an appropriate balance of commercial and residential uses;
 - 4.2.7. Deliver on elements of the Convergence Agenda particularly: increasing affordable homes; delivering a successful neighbourhood with a range of accessible and high quality facilities; and creating wealth and reducing poverty by providing employment across the site;
 - 4.2.8. Secure Best Value for the Legacy Corporation land assets in the area in accordance with legal obligations, to enable greater public benefits to be delivered.
- 4.3. In order to progress to delivery stage, the Legacy Corporation will now:
- 4.3.1. Commence procurement of a full multi-disciplinary planning led team, including EIA and technical consultants, and separate cost consultants, to lead on the preparation and submission of an outline planning application for the Hackney Wick Neighbourhood Centre;
 - 4.3.2. Issue next stage instructions to the masterplanning team to test and refine the masterplan and produce the plans and documents necessary to support the outline planning application;
 - 4.3.3. Issue next stage instructions to the Property Consultants to continue viability and appraisal work; continue negotiations with landowners; lead a developer procurement process; and assist in the preparation of the outline planning application;
 - 4.3.4. Issue next stage instructions to the Legal Advisors to provide town planning advice and pre-application support; assist in the preparation and submission of the relevant planning application documentation; and advise on any landowner agreements;
 - 4.3.5. Continue detailed negotiations with London Borough of Hackney (LBH) in order to secure their commitment to providing funding towards project delivery.

5. FINANCIAL IMPLICATIONS & LEGAL IMPLICATIONS

- 5.1. The financial and legal implications have been addressed in the Part 2 of the agenda.

6. PRIORITY THEMES

- 6.1. The delivery of a new Neighbourhood Centre at Hackney Wick provides opportunities for the Legacy Corporation to deliver on its Priority Themes and contribute to its aspirations around Park, Place People.

List of Appendices: None

List of Background Papers:

Papers for the meeting of the Regeneration and Communities Committee on 24 September 2014

Report originator(s): Janet Townsend
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Subject: Cultural and Higher Education Quarter Update
Meeting date: 8 July 2014
Report to: Investment Committee
Report of: Rosanna Lawes, Executive Director of Development

This report will be considered in public

1. SUMMARY

- 1.1. This report provides the Committee with an update on the plans to create a cultural and higher education quarter on Queen Elizabeth Olympic Park. The Legacy Corporation has been working closely with the Victoria and Albert Museum (V&A) and University College London (UCL) and other partners to develop a business case for the creation of a major new higher education and cultural district for submission to Government.
- 1.2. The Legacy Corporation has engaged in negotiations with UCL to discuss the delivery arrangements for a new university campus on PDZ 1.2, (south of Aquatics) and PDZ 2 (south of the ArcelorMittal Orbit). The Committee received an update on these discussions at its meeting on 28 April 2014.
- 1.3. 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 Committee is requested to note this report and the supplemental report on Part 2 of the agenda.**

3. TIMING

- 3.1. The business case is being developed and will be submitted to the Board in the autumn prior to being submitted to Government. The negotiations with UCL form part of the business case.

4. BACKGROUND

- 4.1. In December 2013, the Mayor of London, the Chancellor and the Legacy Corporation agreed to work together to create a major new higher education and cultural district on the Park. The plans were included in the National Infrastructure Plan. Discussions are ongoing with potential partners to develop the business case for Government.

List of Appendices: None

Background papers

Papers for the meeting of the Investment Committee on 28 April 2014 (exempt information)

Report originator(s): Rosanna Lawes, Executive Director of Development
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Subject: Invictus Games 2014
Meeting Date: 8 July 2014
Report to: Investment Committee
Report of: David Demolder, Director of Events

This report will be considered in public

1. SUMMARY

- 1.1 Following the presentation of the Invictus Games to the Mayor's Events Oversight Board on 14 January 2014, it was agreed that QEOP would host the Invictus Games for sick and wounded services personnel in September 2014.
- 1.2 Following discussions with its patron, HRH Prince Harry, the Mayor agreed to waive all venue hire fees within his gift. In February 2014 the project developed to include the use of the Park for the Closing Ceremony, and now also includes the Opening Ceremony, which had originally been proposed for Horseguards' Parade Ground.
- 1.3 The Mayor has been clear that attracting a strong portfolio of sporting and cultural events to London remains a key priority. Many of these events will require funding and support from the GLA.
- 1.4 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 Committee is requested to note this report and the supplemental report on Part 2 of the agenda.

3. TIMING

- 3.1. The timing is pressing so that arrangements can be put in place over the summer.

4. Appendices

- 4.1. None.

Background papers None

Report originator(s):
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Subject: Legacy Communities Scheme – Early Delivery of East Wick Primary School
Meeting date: 8 July 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 report is intended to provide an update to Investment Committee on the East Wick Primary School delivery proposals, including the Legacy Corporation's intention to enter into a Grant Agreement and 125 year Lease, and to secure the requisite Investment Committee approval to enter Indemnity Agreements with LB Hackney.
- 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 requested to:**
- 2.2 **Note the supplementary report at Part 2 of the agenda;**
- 2.3 **Approve the Legacy Corporation entering in to Indemnity Agreements with the London Borough of Hackney as detailed in the supplementary report on Part 2 of the agenda;**
- 2.4 **Note that Mayoral consent will be required for elements of the project as detailed in the supplementary report at Part 2 of the agenda.**

3. TIMING

- 3.1. Agreement is pressing as set out in the supplementary report at Part 2 of the agenda.

4. FINANCIAL AND LEGAL IMPLICATIONS

- 4.1. The financial and legal implications have been addressed in the supplementary report on Part 2 of the agenda.

5. PRIORITY THEMES

- 5.1. Early delivery of East Wick School will meet demand created by residential developments within the LCS. The provision of excellent, high quality designed

education facilities on the Park will be integral to achieving a sense of community and pride on the Park. Ensuring that the park becomes a place where community events and participation are encouraged, is dependent on creating attractive neighbourhoods where families choose to live and grow. East Wick Primary School can therefore become an important part of the community-making function of the Park.

- 5.2. The delivery of outstanding education facilities on the Park, operated by an Academy Sponsor with a track record of obtaining Ofsted Outstanding ratings, will make a significant contribution to Convergence by helping to raise aspirations, educational attainment and skill levels in the area

List of Appendices: None

List of Background Papers

Papers for the meeting of the Investment Committee on 9 September 2013 and 27 February 2014 (exempt information)

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