

Meeting of the London Legacy Development Corporation Investment Committee**Meeting Date:** Thursday 9 October 2014**Time:** 8.30 am**Venue:** Committee Room 4, City Hall, The Queen's Walk, London, SE1 2AA

In accordance with section 100(B)(4) of the Local Government Act 1972, the Chairman has agreed to accept the following as an item of urgent business on the grounds that the item was listed on the agenda but the information in the report was not available at the time of the statutory deadline for the dispatch of papers for the following reasons: the minutes of the last meeting on 30 September 2014 required time to process and review, and the information included in item 10 (E20 Stadium LLP project update exempt information) was subject to ongoing discussion with partners and required further time to process and analyse before presentation to the Committee. The report is required to be considered at the meeting so that the recommendations can be implemented at the earliest opportunity

3 Minutes of the Previous Meeting Held on 30 September 2014 (Pages 1 - 4)

The Committee is asked to agree the minutes of the meeting held on 30 September 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 Project Update (Pages 7 - 8)

The Committee is asked to note the report which provides an update on the on-going work being undertaken by and behalf of the E20 Stadium Limited Liability Partnership (LLP).

9 Minutes of the Previous Meeting Held on 30 September 2014 that Contain Exempt Information (Pages 9 - 14)

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

10 E20 Stadium LLP Project Update - Exempt Information Relating to the Item on Part 1 (Pages 15 - 18)

The Committee is asked to agree the recommendations in the report containing exempt information on the on-going work being undertaken by and on behalf of the E20 Stadium Limited Liability Partnership.

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

Date: Tuesday 30 September 2014

Time: 11.00 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 (by conference call - to 12.15)
David Gregson (by conference call)
Jayne McGivern

In Attendance: Dennis Hone CBE, Chief Executive Officer
David Goldstone, Incoming Chief Executive Officer (by conference call - to 12.15)
Jonathan Dutton, Executive Director of Finance and Corporate Services
Colin Naish, Executive Director of Stadium
Katherine Talbot, Legacy Programme Officer, GLA
Justine Curry, TfL legal
Jonathan Morris, TfL legal
Rachel Massey, Board Secretary
David Burgh, GLA Secretariat

1 Apologies for Absence

1.1 There were no apologies for absence. The Committee noted that that some members had joined the meeting by phone, in accordance with section 4.4 of the Standing Orders.

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, David Gregson and Nicky Dunn declared their interest in the E20 Stadium LLP Project Update report in their roles as E20 LLP board members. The interests were not declared as a disclosable pecuniary interest and therefore the Members took part in the discussion of the relevant items.

2.3 There were no additional declarations of interest.

3 Minutes of the previous meeting held on 10 September 2014

3.1 It was agreed that the minutes of the meeting of the Investment Committee held on 10 September be signed by the Chairman as a correct record.

4 Matters arising and Actions List

4.1 The Committee noted the Actions List.

5 E20 Stadium LLP Project Update

5.1 The Executive Director of Stadium introduced the report setting out information relating to a number of elements of the transformation works and other workstreams.

5.2 The Committee noted the report and agreed the recommendations in the part 2 report.

6 Any other Business the Chairman Considers Urgent

6.1 There was no urgent business.

7 Date of next Meeting

7.1 The Committee noted that the next meeting had been due to be held on 14 October 2014, but would be rescheduled to enable consideration of issues on this agenda.

8 Exclusion of the Press and Public

8.1 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.

9 Minutes of the Previous Meeting Held on 10 September 2014 that Contain Exempt Information

9.1 It was agreed that the minutes of the meeting of the Investment Committee held on 10 September 2014 containing exempt information be signed by the Chairman as a correct record.

10 E20 Stadium LLP Project Update - Exempt Information relating to the item on Part 1

10.1 The Executive Director of Stadium introduced the report setting out information relating to a number of elements of the transformation works and other workstreams.

10.2 The Committee agreed

- a) the recommendations;
- b) the appointment of a Stadium Plus Operator subject to a further review of aspects of the agreement; and
- c) that a further meeting be held on 9 October to review progress with transformation works and the financial implications.

10.3 The meeting closed at 12.30pm.

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

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Investment Committee Actions List (reported to the meeting on 9 October 2014)

Actions from the Last Meeting

Minute No.	Item/Description	Action By	Target Date	Status/note
10.2	E20 Stadium LLP project update Hold a further meeting of the Investment Committee on 9 October 2014.	David Goldstone	9 October 2014	Complete

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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 LLP project update
Meeting date: 9 October 2014
Report to: LLDC Investment Committee
Report of: Colin Naish, Executive Director of Stadium

This report will be considered in public

1. Summary

- 1.1. This report provides the Investment Committee (“the Committee”) with information relating to the Stadium transformation works and procurement of an operator.
- 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 note this report and agree the recommendations in the supplemental report in Part 2 of the agenda.

3. Timing

- 3.1. Timings relating to the recommendations are contained within relevant sections of the report.

4. Background and Content

- 4.1. The extensive transformation works being undertaken to the Stadium by LLDC on behalf of E20 Stadium LLP aim to deliver a multi-use and multi-functional venue.
 - 4.1.1. The Part 2 report will provide further information on the programme and financial performance.
 - 4.1.2. LLDC and E20 Stadium LLP are engaged in a joint process to appoint an operator for the Stadium and South Park areas. The Part 2 section of the meeting provides an update and recommendation to the Committee.

5. Legal Implications

- 5.1. The legal implications are addressed in the Part 2 report.

6. Appendices

6.1. None.

Background papers

Papers for the meeting of the Investment Committee on 30 September 2014
(exempt information)

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