

CORPORATE PERFORMANCE


OCT-DEC 2024
QUARTER 3



LONDON LEGACY
DEVELOPMENT
CORPORATION

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INTRODUCTION AND SUMMARY

This is a quarterly report of the London Legacy Development Corporation (LLDC) that provides an update on progress on strategic objectives and against corporate milestones and measures. It also sets out information about the Legacy Corporation's financial performance, including updates on achieving savings and efficiencies, and key financial risks.

The subsequent sections are grouped by the Legacy Corporation's strategic objectives as set out in the Queen Elizabeth Olympic Park Strategy to 2025 [here](#): **Inclusive Growth**; **Community and Opportunity**; along with **Supporting Delivery**. Each section includes progress against milestones/measures, commentary on major projects and key risks.



SUMMARY OF PROGRESS IN THE QUARTER OCTOBER TO DECEMBER 2024

LLDC's major achievements during this period are set out below. Further details can be found in the body of the report:

- Sadler's Wells East handed over to Sadler's Wells for fit out ahead of opening in February 2025.
- East Bank retail units have been handed over to the Retail Co with units due open in 2025.
- Announced that the V&A Storehouse which will be based at Here East will open on 31 May 2025.
- Work continued on the installation of 6,500 square metres of solar membrane panels on the Stadium roof which will see it become one of the world's greenest sports and concert venues.
- Announced the Pudding Mill Lane Joint Venture partner.
- Tickets went on sale for Sam Fender's concert at the London Stadium on 6 June 2025.
- Process for the disposal of the Multi Storey Car Park ongoing, submissions have been evaluated and a preferred bidder has been identified.
- East Wick and Sweetwater: initial Phase 2 homes are now for sale.
- Resumption of Hackney Wick Central works on site.
- The new Carpenters Estate Entrance at Stratford Station held its official opening.
- Opening ceremony held to mark the first phase of the reconfiguration of Westfield Avenue.
- LLDC's planning powers returned to the Growth Boroughs on 1 December 2024.
- Publication of the Planning Authority Monitoring report which sets out the scale of work undertaken and the lessons learned across the last 12 years.
- Shazia Hussain, LLDC's new Chief Executive, took up role on 4 November 2024.
- Planning permission granted for Digital Signage on the Park.
- SHIFT Inclusive Innovation District: 5 local SMEs selected for funding through the Future Industries Demonstrator (FID) programme as part of its third phase: the Innovation Challenge on Food Systems.

AIMS FOR NEXT PERIOD

- Continue to operate a safe and well-maintained Park and the safe and successful operations of the venues.
- Continue work on the installation of 6,500 square metres of solar membrane panels on the Stadium roof.
- Prepare for transfer of strategic responsibility for London Stadium to GLA Holdings Ltd.
- Sadler's Wells East opens at East Bank.
- Continued construction works for BBC Studios ahead of handover.
- Enter into contract with the preferred bidder for a developer for Rick Roberts Way.
- Continue East Wick and Sweetwater Phase 2 construction and sales.
- Conclude the process to dispose of the Multi-Storey Car Park.
- Procurement for a managing operator for 3 Mills Studios.
- Re-opening of ArcelorMittal Orbit under its new operator, Zip World.
- Hold East Careers Week 2025.

FINANCIAL PERFORMANCE SUMMARY

CAPITAL SUMMARY

| | Actual to Date £000 | Budget to Date £000 | Year to Date Variance £000 | Full Year Forecast £000 | Full Year Budget £000 | Variance to Budget £000 |
|-----------------------------|------------------------|------------------------|----------------------------------|-------------------------------|-----------------------------|-------------------------------|
| CAPITAL INCOME | | | | | | |
| Development | 1,878 | 23,168 | (21,290) | 25,346 | 28,868 | (3,523) |
| East Bank | 3,793 | 32,048 | (28,255) | 4,234 | 42,731 | (38,497) |
| Park Operations and Venues | 1,336 | 316 | 1,019 | 1,344 | 422 | 922 |
| Commercial Strategy | 0 | 0 | 0 | 224 | 0 | 224 |
| GLA Capital Grant | 61,602 | 41,027 | 20,575 | 84,703 | 54,703 | 30,000 |
| Total Capital Income | 68,609 | 96,560 | (27,951) | 115,850 | 126,724 | (10,874) |

| | | | | | | |
|---|-----------------|-----------------|-----------------|------------------|------------------|-----------------|
| CAPITAL EXPENDITURE | | | | | | |
| Commercial Strategy | (52) | (2,075) | 2,022 | (376) | (6,604) | 6,228 |
| Construction | (200) | (264) | 64 | (268) | (352) | 84 |
| Development | (10,206) | (25,976) | 15,770 | (21,537) | (35,432) | 13,895 |
| Executive Office | (18) | (18) | 1 | (24) | (24) | 0 |
| Finance, Commercial and Corporate Services | (967) | (4,406) | 3,439 | (5,437) | (5,875) | 438 |
| East Bank | (58,629) | (40,228) | (18,401) | (80,963) | (53,637) | (27,326) |
| Park Operations and Venues | (5,674) | (4,708) | (966) | (8,623) | (5,693) | (2,930) |
| Regeneration and Community Partnerships | 0 | (19) | 19 | (25) | (25) | 0 |
| Stadium | (2,072) | (6,736) | 4,663 | (8,981) | (8,981) | 0 |
| Contingency | (3,909) | (4,893) | 984 | (6,277) | (6,524) | 247 |
| Total Capital Expenditure | (81,726) | (89,322) | 7,596 | (132,511) | (123,147) | (9,364) |
| Total Net Capital Funding required (GLA) | (13,117) | 7,238 | (20,355) | (16,661) | 3,577 | (20,238) |

| BORROWINGS FROM THE GLA (£000) | |
|---------------------------------------|---------|
| Opening Balance | 512,746 |
| Closing Balance - forecast | 533,130 |
| Headroom to limit (£550m) | 16,870 |

CAPITAL INCOME

- The income forecast in **Commercial** Strategy relates to Community Infrastructure Levy (CIL) funding approved for the 'Green Spine' element of the South Park Spaces project; this is offset by corresponding expenditure.
- The **Development** variance relates largely to slippage in capital receipts from Phase 2 of the East Wick and Sweetwater residential development. Sales were launched in July 2024 and reservations are taking place; however, LLDC's share of receipts from each unit sold will not be received until the building leases complete, which are now anticipated in 2025/26. The forecast also includes an expected capital receipt from the disposal of the Multi-Story Car Park in 2024/25 and Section 106 (S106) and CIL income for a range of largely connectivity improvement projects which have corresponding variances on expenditure lines.
- **East Bank** variance is caused by delays to the completion of the BBC building, which means that contributions to build costs will be received in 2025/26. These contributions will be funded by an interest-bearing loan provided by LLDC so the delay has a relatively minor impact on cashflow. The income also includes additional contributions from University of the Arts London towards the cost of their building at Stratford Waterfront driven by increases in the anticipated final cost of the building.
- The GLA has agreed to provide additional **capital grant** to LLDC in 2024/25, as required, to cover pressures on LLDC's borrowings and overall Long Term Model arising primarily from East Bank (see expenditure and East Bank section).

CAPITAL EXPENDITURE

- **Commercial Strategy** expenditure relates largely to the digital signage (advertising concession) project, which was launched to the market in June, but also includes expenditure related to the aforementioned CIL-funded element of the South Park Spaces project.
- The underspend in **Development** is largely due to a re-phasing of the expected equity payments to the Stratford Waterfront/Bridgewater Triangle residential development joint venture, where the programme has been impacted by macroeconomic challenges and changes to fire safety regulations. The scheme is now progressing with the delivery of infrastructure works at Bridgewater Triangle.
- The **East Bank** forecast overspend is primarily caused by a combination of further building prolongation (arising from design issues and poor contractor performance) and additional allowances for settlements with contractors that seek to secure the construction programme and avoid further delays. See separate East Bank section.
- **Park Operations and Venues** includes the cost of lifecycle works across the Park and venues, for example lift maintenance and specialist repainting works at the ArcelorMittal Orbit, and works on the U07 subway connection, which is largely funded by third-party contributions. It also includes costs associated with the relocation of Park operations headquarters, fit-out works at the Stratford Waterfront retail units and the remaining improvement works at 3 Mills Studios, which are funded by CIL and grant from the Ministry of Housing, Communities and Local Government (MHCLG).
- The **London Stadium** capital expenditure includes provision for lifecycle and maintenance works but also for the installation of the roof solar membrane, a new project that will help to reduce carbon emissions and utility costs at the Stadium and funded by the GLA through the Mayor of London's Green Finance Fund.

EASTBANK FINANCIAL SUMMARY

- East Bank is the place-making centrepiece of LLDC’s regeneration activities and will deliver new sites on the Park for Sadler’s Wells, BBC Music, the V&A, University of the Arts London (collectively known as ‘Stratford Waterfront’) and University College London.
- To ensure transparency in LLDC’s reporting, a section is included to cover the overall budgeted and forecast costs of the Stratford Waterfront project being delivered by LLDC, excluding University College London who are responsible for delivering their own buildings. Both the BBC and University of the Arts London (UAL) make contributions to the cost of their buildings.
- The following table sets out for each element of the Stratford Waterfront scheme. This includes the:
 - **Full Business Case Budget** - the budget included in the Full Business Case to Government and the Mayor of London
 - **Current Baseline Budget** - the current budget, adjusted for approved changes throughout the lifetime of the project
 - **Total spend to date** - the cumulative expenditure incurred on the project as at time of reporting
 - **Anticipated Final Cost (AFC)** - the latest estimate of the final cost of the project, once all works are complete
 - **Variance** - this is a comparison of the AFC to the Current Baseline Budget

| Building | Full Business Case Budget (FBC) March 2018 £m | Current Baseline Budget (CBB) £m | Total spend to date £m | Anticipated Final Cost (AFC) £m | Variance (AFC - CBB) £m | Movement in Variance to Budget since last quarter |
|---|---|----------------------------------|------------------------|---------------------------------|-------------------------|---|
| University of the Arts London | | 226.6 | 226.1 | 226.5 | (0.1) | 0.1 |
| V&A | | 114.3 | 109.2 | 115.3 | 1.0 | - |
| Sadler's Wells | | 134.7 | 132.1 | 135.8 | 1.2 | (0.2) |
| BBC | | 127.1 | 115.7 | 128.3 | 1.2 | - |
| Retail | | 9.4 | 9.1 | 9.3 | (0.1) | - |
| Public realm | | 74.0 | 72.8 | 74.5 | 0.5 | (0.1) |
| Carpenters Land Bridge | | 9.6 | 9.4 | 9.7 | - | - |
| Sitewide contingency | | 2.7 | - | 0.2 | (2.5) | 0.2 |
| Stratford Waterfront Total | | 698.5 | 674.6 | 699.7 | 1.2 | - |
| LLDC Managed costs | | 58.1 | 53.7 | 58.5 | 0.5 | 0.1 |
| Stratford Waterfront Programme Total | 470.9 | 756.5 | 728.3 | 758.3 | 1.7 | 0.1 |

Commentary as at 31 December 2024

- The London College of Fashion is now into its second academic year on the Park, the building having handed over to UAL in late August 2023. Work continues to deliver a small volume of residual works and resolve remaining defects, particularly in MEP, where the original contractor (MJ Lonsdale) went into administration. The majority of the 14,000 students on the Park are East Bank students from UAL's London College of Fashion and UCL.
- UCL, which is also part of East Bank is not included in the table above as they self-delivered their building. They completed and opened both their buildings for the 2023/24 academic year.
- The V&A were given early access to their building to progress their fit out in November 2023 and their lease was executed at the start of February 2024. The delivery of the small volume of landlord works remaining was delayed due to limited access to the building after the V&A's original fit out contractor went into administration, but is now progressing.
- Building Completion on Sadler's Wells was certified in mid-October 2024, and the lease with Sadler's Wells completed at the start of the following month. The building, including the restaurant and bar, is now open to the public. Residual works are expected to complete by the end of January 2025 to enable the first performances in the new building to take place in February.
- Six retail units were handed over to LLDC in early June, and then leased to LLDC's wholly owned retail management company, Stratford Waterfront Retail Management Limited. The first tenancy has been secured, and further high-quality food and beverage tenants are expected to be agreed imminently.
- The canalside Public Realm opened to the public in August 2023, with the remainder of the Public Realm handed over to the East Bank Management Company (jointly owned by East Bank tenants) on 9 July 2024.
- The handover date of the remaining building, BBC, is now expected around mid-June 2025 (slippage of 1 month on the previous forecast). The slippage has been caused primarily by poor contractor performance, which has impacted the delivery of both their work and interfacing others. Key contractors have been slow to complete their package designs, which has led to design integration issues between packages, and have struggled to lock-in sub-contractors to resource their work adequately, leading to prolongation. To mitigate the resulting delays out of sequence working has been instructed, but this carries risks of complexity and rework. LLDC are working proactively with the relevant contractors to unblock the issues in order to deliver the BBC building as efficiently and cost effectively as possible.
- The reported construction AFC is £699.7m, an increase of £4.9m on last quarter's position. However, the forecast overspend on budget has decreased from £1.3m to £1.2m because of an increase in the project budget of £5.0m, representing additional funding provided by the GLA in order to allow essential change to continue to be instructed and the project to progress.
- Because of the continued trend of month-on-month increases in the AFC, Mace are required to take all changes to the reported AFC through the project's formal change process. There is therefore a gap between the reported AFC shown in the table above and the 'most likely' outturn (which reflects more accurately anticipated slippage), which is now £716m, with handover assumed mid-June 2025. The 'most likely' AFC is £3m higher than last quarter, with the increase primarily caused by a combination of prolongation (around 6 weeks longer to complete residual Sadler's Wells works and BBC delays of around c4 weeks) and additional costs in a small number of specific works packages.
- Mace also produce a 'worst case' construction outturn forecast, which stands £723m this period, and reflects a completion date later in June 2025 and allows for potential further prolongation and contractor settlement risks.
- LLDC continues to work actively with Mace, the Project Manager, and key contractors at all levels, including at a senior level to resolve issues and complete the programme as quickly as possible while minimising the final cost outturn.

REVENUE SUMMARY

| | £000 | | | | | |
|--|----------------|----------------|-----------------------|--------------------|------------------|--------------------|
| | Actual to date | Budget to date | Year to Date Variance | Full-year Forecast | Full-year Budget | Variance to Budget |
| REVENUE INCOME | | | | | | |
| East Bank | 6 | 5 | 1 | 26 | 32 | (7) |
| Commercial Strategy | 176 | 2,463 | (2,287) | 238 | 3,284 | (3,046) |
| Executive Office | 4 | 4 | 0 | 5 | 5 | 0 |
| Development | 546 | 704 | (158) | 851 | 924 | (73) |
| Finance, Commercial and Corporate Services | 549 | 248 | 301 | 631 | 331 | 300 |
| Park Operations and Venues | 4,839 | 4,783 | 56 | 6,361 | 6,328 | 33 |
| Trading (see breakdown below) | 4,475 | 5,280 | (804) | 6,200 | 7,040 | (840) |
| Planning Policy and Decisions | 801 | 1,450 | (649) | 800 | 1,750 | (950) |
| Regeneration and Community Partnerships | 792 | 1,591 | (799) | 1,366 | 2,121 | (755) |
| Total Revenue Income | 12,188 | 16,527 | (4,339) | 16,478 | 21,815 | (5,338) |

| | | | | | | |
|--|-----------------|-----------------|--------------|-----------------|-----------------|--------------|
| REVENUE EXPENDITURE | | | | | | |
| Communication, Marketing and Strategy | (1,776) | (1,869) | 93 | (2,518) | (2,492) | (26) |
| East Bank | (8) | (8) | 0 | (10) | (10) | 0 |
| Commercial Strategy | (439) | (867) | 427 | (499) | (1,156) | 657 |
| Executive Office | (2,360) | (2,412) | 52 | (3,133) | (3,217) | 84 |
| Development | (576) | (274) | (303) | (710) | (365) | (346) |
| Finance, Commercial and Corporate Services | (4,677) | (5,333) | 655 | (6,902) | (7,110) | 209 |
| Park Operations and Venues | (8,065) | (8,675) | 609 | (11,537) | (11,566) | 29 |
| Trading (see breakdown below) | (4,521) | (4,290) | (232) | (6,587) | (5,719) | (868) |
| Planning Policy and Decisions | (4,445) | (2,589) | (1,856) | (4,575) | (3,298) | (1,276) |
| Regeneration and Community Partnerships | (2,549) | (3,207) | 658 | (3,885) | (4,275) | 390 |
| Stadium | (5,412) | (11,156) | 5,744 | (15,520) | (14,875) | (645) |
| Contingency | (10,246) | (10,689) | 443 | (5,753) | (14,253) | 8,500 |
| Total Revenue Expenditure | (45,075) | (51,367) | 6,292 | (61,628) | (68,336) | 6,708 |
| Net Revenue Expenditure | (32,887) | (34,840) | 1,953 | (45,151) | (46,521) | 1,370 |

| | | | | | | |
|---|-------------|------------|----------------|--------------|--------------|----------------|
| TRADING | | | | | | |
| 3 Mills Studios | (356) | 869 | (1,225) | (845) | 1,158 | (2,003) |
| ArcelorMittal Orbit (AMO) | (120) | (192) | 72 | (202) | (256) | 54 |
| Copper Box Arena | 193 | 199 | (6) | 175 | 265 | (90) |
| Kiosks | 44 | 49 | (5) | 60 | 65 | (5) |
| London Aquatics Centre | (868) | (915) | 47 | (757) | (1,221) | 464 |
| Off Park Properties | 36 | 19 | 16 | 45 | 26 | 19 |
| On Park Properties | 849 | 734 | 115 | 1,068 | 979 | 89 |
| Other Trading | 76 | 69 | 7 | 93 | 91 | 2 |
| The Podium | 94 | 257 | (162) | 94 | 342 | (248) |
| Timber Lodge Café | 6 | 4 | 2 | (0) | 6 | (6) |
| East Bank Retail | 0 | (103) | 103 | (118) | (137) | 19 |
| Total Trading Net income/(expenditure) | (46) | 990 | (1,036) | (387) | 1,320 | (1,705) |

REVENUE INCOME

- Whilst progress continues to be made in securing additional commercial income for the Park and venues, a £3.0m shortfall is forecast in **Commercial Strategy** income in 2024/25 due to delays in the digital signage (advertising concession) opportunity that was initially launched to the market in 2024. This is offset by a risk provision held in LLDC's corporate contingency.
- The additional income in **Finance, Commercial and Corporate Services** relates to bank interest on LLDC's current cash balances, which are currently benefiting from higher interest rates.
- Income in **Park Operations and Venues** is largely from the Fixed Estate Charge, which is paid by commercial and residential occupiers on the Park. The Fixed Estate Charge is forecast to be £0.4m lower than budget due primarily to delays in the completion of East Bank.
- Within **Trading**, income is from rental properties, other venues on the Park (including Riverside East, the London Aquatics Centre and the Copper Box Arena) and other off-Park sites held by LLDC, such as 3 Mills Studios. The forecast adverse variance is largely the result of 3 Mills Studios where bookings, and therefore income, are significantly down and still recovering from last year's writers and actors' strikes.
- **Planning Policy and Decisions** includes income from planning fees, pre-planning advice and Community Infrastructure Levy. Planning powers were transferred to the four growth boroughs with effect from 1 December 2024. Income for the year is £0.8m below budget due to fewer than expected developments starting on site, planning applications and requests for pre-planning advice.
- **Regeneration and Community Partnerships** income relates largely to SHIFT, the inclusive innovation community at Queen Elizabeth Olympic Park, which has secured a grant from the UK Shared Prosperity Fund (UKSPF). It also includes seed funding from the SHIFT founding partners. The variance is a re-reproving of this income into the next financial year.

REVENUE EXPENDITURE

- **Commercial Strategy** expenditure includes provision for exploratory works on South Park spaces, with the aim to generate income from these in future years. The forecast spend profile is below budget as additional sponsorship income is not now expected in 2024/25 (see income).
- The forecast underspend in **Finance, Commercial and Corporate Services** relates to the recharge of insurance costs to venues and East Bank partners, which were not factored into the budget. This is partially offset with higher external audit fees for 2023/24, which were confirmed by Public Sector Audit Appointments Limited after the budget for this year was set.
- The adverse variance in **Park Operations and Venues** relates largely to utility costs where expected reductions have not materialised due to delays in transferring accounts to venues and East Bank partners. It also includes additional spend for technical advice on the Park's surface water drainage infrastructure, which was approved for funding from contingency by LLDC's Corporate Change Board.
- Expenditure within **Trading** includes the operating cost of 3 Mills Studios. It also includes the budgeted management fees for the operator of the London Aquatics Centre under the new agreement, which began on 1 March.
- The budget and forecast for **Regeneration and Community Partnerships** includes expenditure to be met from the UKSPF grant and SHIFT partner contributions.
- The **London Stadium** is forecast to be net £0.6m over LLDC's budget provision for the year reflecting the delay in securing Stadium naming rights income. LLDC holds a central provision in respect of commercial income risks, including Stadium naming rights.
- **Contingency** includes a provision for transition-related staff exit costs, some of which was released in November 2024 when the majority of the Planning Policy and Decisions Team left LLDC (after the planning powers reverted to the growth boroughs).

REVENUE SAVINGS AND EFFICIENCIES

LLDC has delivered a significant amount of savings and efficiencies in previous years and has incorporated £2.0m of additional income and savings built into the 2024/25 budget – an update on performance against this is provided below.

| | 2024/25 | | |
|--|----------------|------------------|------------------|
| | Target £000 | Forecast £000 | Variance £000 |
| ADDITIONAL INCOME | | | |
| Park Operations and Venues | 289 | 289 | - |
| Trading | 608 | 607 | - |
| Total Additional Income | 896 | 896 | - |
| EXPENDITURE SAVINGS | | | |
| Communication, Marketing and Strategy | 236 | 235 | (0) |
| Executive Office | 281 | 356 | 75 |
| Finance, Commercial and Corporate Services | 321 | 320 | (1) |
| Park Operations and Venues | 161 | 130 | (31) |
| Trading | 155 | 200 | 45 |
| Total Expenditure Savings | 1,153 | 1,241 | 88 |
| Total Additional Income/Expenditure Savings | 2,050 | 2,137 | 88 |

- **Income opportunities:** Mainly from events and programmes held on the Park, including photoshoot and film hires, and from new lease agreements on two of LLDC's Trading venues on the Park.
- **Discretionary spend:** Savings built into the budget and delivered include professional fees, IT costs, marketing and reactive maintenance costs. LLDC's discretionary cost base is limited, largely due to savings delivered over previous years. The core costs for LLDC's significant deliverables ahead of the planned changes to the organisation in 2025/26, and the ongoing operation and maintenance of the Park, are relatively fixed; however, LLDC continues to review its budgets each year to ensure ongoing efficiencies in its operations.

INCLUSIVE GROWTH

A place in which people want to invest, enhancing local lives as well as national economic growth.

As London's centre of gravity expands eastwards, investment in Queen Elizabeth Olympic Park and the surrounding area continues to stimulate significant economic growth and productivity. With its excellent transport links; high quality digital infrastructure; world class sporting facilities; beautifully landscaped parklands; and exemplary residential and business developments, this is a place where individuals, families and businesses are increasingly choosing to establish roots.

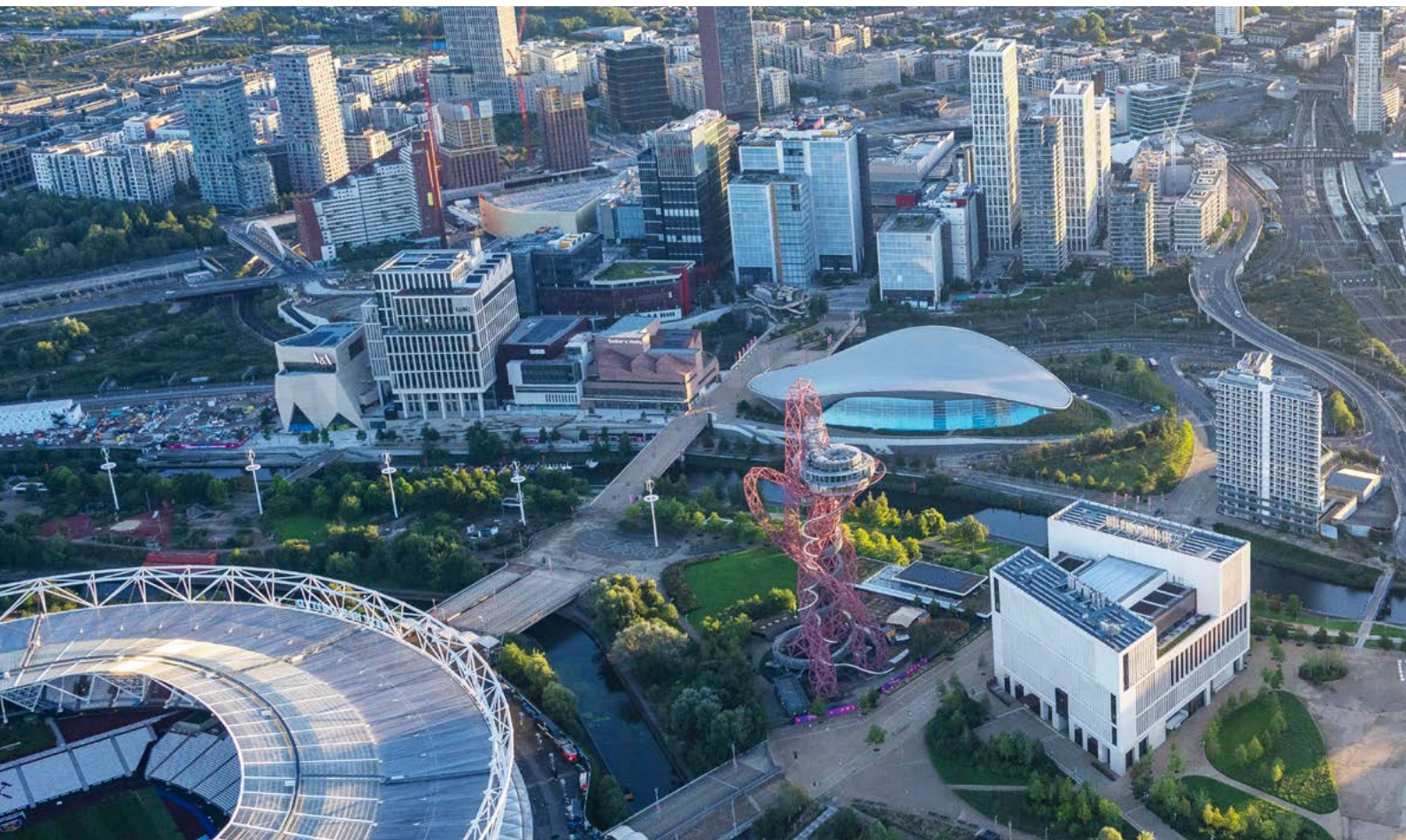
Building on what has already been achieved, LLDC will work closely with the Growth Boroughs to develop a shared vision for further growth in the area which brings with it real and tangible benefits for local communities. LLDC will ensure that future investment goes hand in hand with fairness and equality, setting the conditions to ensure that everyone can both contribute and

benefit to their full potential; this is touched on here and fully explored in the later sections of this document.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support inclusive growth in and around Queen Elizabeth Olympic Park through:

- The operationalisation of East Bank
- Delivery of an impressive and varied residential offer which responds to local need
- Ongoing establishment of a thriving business and innovation hub
- Ongoing establishment of a diverse, unique and successful visitor destination
- Building the infrastructure for growth

(extract from QEOP Strategy to 2025)



PROGRESS AGAINST INCLUSIVE GROWTH MILESTONES

(Note: housing developments are reported through the 'Community' theme)

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|--|---|
| <p>East Bank: UCL East and UAL's London College of Fashion continuing to operate successfully; opening of Sadler's Wells Theatre; handover of V&A and BBC buildings for commencement of tenant fit out ahead of the opening of V&A East and BBC Studios.</p> | <p>University of Arts London's London College of Fashion and the two UCL East buildings are open and operating well. The V&A building was handed over to the V&A for fit out in November 2023 and certified as complete in January 2024. Sadler's Wells theatre building completed in this period and was handed over for fit out ahead of opening in February 2025. Work is ongoing on construction for the BBC Studios, and final public realm and landscaping works.</p> |
| <p>Successful opening of East Bank retail units.</p> | <p>East Bank retail units have been handed over to the Retail Co with units due open in 2025.</p> |
| <p>Delivery of East Bank Strategic Outcomes, led by the East Bank partners.</p> | <p>East Bank partners have been working together to deliver benefits through delivering the East Bank Strategic Objectives. The next Impact Report is scheduled to be produced in early 2025.</p> |
| <p>Digital signage: Planning consent in place; procurement complete; fabrication progressed.</p> | <p>The Digital Signage business case was approved by Investment Committee in June 2024 and planning permission was granted in this period.</p> |
| <p>Complete 3 Mills Studios procurement and successful mobilisation of sublessee.</p> | <p>Procurement for a sublessee of LLDC's long leasehold interest in 3 Mills Studios was unsuccessful. LLDC is progressing plans to appoint a new managing agent with procurement due to commence in the next period.</p> |
| <p>Maintain safe and well-maintained Park and attracting visitors: measuring against the estimate of 6.2m visits per annum. Manage and maintain the quality of the Park and venues, including retaining Green Flag status.</p> | <p>LLDC has continued to maintain safe and high-quality Parklands, supported by on Park, web, and social media communications. New footfall counting methodology is in place and data collected from April to December 2024 shows 14.3m visits including 3.8m visits to the Park venues. Green Flag status for the Park was awarded for eleventh year in Q2 2024/25.</p> |

PROGRESS AGAINST INCLUSIVE GROWTH MILESTONES

(Note: housing developments are reported through the 'Community' theme)

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|--|---|
| <p>Operate safe and well-maintained venues, managing new contracts efficiently. Meet contractual target of 1m visits to the London Aquatics Centre. measure visits to the Copper Box Arena.</p> | <p>From April to December 2024 the London Aquatics Centre had over 808,000 visitors and the Copper Box Arena had over 224,000 visitors in the same period.</p> |
| <p>Successful reopening of the ArcelorMittal Orbit with a new operator.</p> | <p>Following procurement, Zip World have been appointed as the new operator for ArcelorMittal Orbit, which is due to re-open in the next period.</p> |
| <p>Support safe delivery of major events including the Stadium programme including: football, summer concerts, Major League Baseball and athletics.</p> <p>Support safe delivery of events, community sports and filming on the Park.</p> | <p>Following the completion of the summer programme of sport, concerts and events the venue returned to football mode for the 2024/25 Premier League season in the previous period and has continued to operate successfully. It was announced in this period that Sam Fender would perform at the Stadium in Summer 2025, see below.</p> <p>The Park continues to hold commercial and cultural/community events, filming and activations, exceeding income targets and animating the Park.</p> |
| <p>Continued delivery of the SHIFT innovation district:</p> <ul style="list-style-type: none"> • Grow SHIFT membership to 300 by the end of 2024/25 • 215 businesses supported through knowledge transfer • Progress Digital Strategy | <p>Good progress has been made in the delivery of the SHIFT Innovation District. In this period SHIFT Membership continued to actively recruit enterprises to join the membership community, to the end of November 2024, 240 applicants had been onboarded. Further details are below.</p> |

PROGRESS AGAINST INCLUSIVE GROWTH MILESTONES

(Note: housing developments are reported through the 'Community' theme)

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|---|--|
| <p>Deliver an effective and responsive planning service: At least 70% of applications determined in time.</p> | <p>COMPLETE</p> <p>Planning powers were transferred back to the Growth Boroughs on 1 December 2024 and the PPDT team left LLDC (with some run on roles in place for continuity).</p> <p>This application determination target was exceeded over 2024/25, with 74% of applications determined.</p> |
| <p>Deliver Town Planning programme, including Annual Monitoring Report publication.</p> | <p>The work of LLDC's Planning team has been detailed in the Planning Authority Monitoring report which sets out the scale of work undertaken and the lessons learned across the last 12 years. The report can be found HERE.</p> |

COMMENTARY ON KEY INCLUSIVE GROWTH PROJECTS

In this period, LLDC maintained safe and high-quality Parklands, supported by on Park, web and social media communications.

New footfall counting methodology is in place and data collected from April to December 2024 shows 14.3m visits including 3.8m visits to the Park venues.

This period saw a number of high profile events on the Park, including: International Padel Federation RISE Stratford (9-13 October); London 3 Day Cycling event (25-27 October); Halloween Drag Bingo at Hackney Bridge (31 October); Day of the Dead Festival at Hackney Bridge (2-3 November); Digital Body Festival at Hackney Bridge 15-17 November); Ultimate Tennis Showdown at the Copper Box Arena (6-8 December) and the RunThrough Foundation London Ten, the first ever free to enter closed road 10km race (15 December).

In the next period, events on the Park include: the Giant London Flea Market at the Multi-Storey Car Park (5 January); RunThrough 5km,10km and half marathon races (11 January; 23 February) and International Women's Day women-only run (3 March); Common Ground art installation at UCL East (13 January - 27 February); Lea

Valley Velopark running race (25 January); and the start of the Netball Super League season for London Pulse at the Copper Box Arena (from 16 March).

For information about events at the London Stadium and East Bank please see below.

Preparations are being made for the re-opening of ArcelorMittal Orbit with a new operator on 14 February 2025. Zip World is working with LLDC and Local Authorities for a "European first-of-its-kind adventure" at the venue. The new attraction is subject to full design and planning processes and aims to add to the existing experiences and provide a new and exciting proposition for city visitors and residents alike.

London Stadium

Following the completion of the summer programme of sport, concerts and events the venue returned to football mode for the 2024/25 Premier League season in the previous period and has continued to operate successfully.



It was announced in this period that Sam Fender will be in concert at the London Stadium next summer on 6 June 2025, his first Stadium headline show outside his hometown of Newcastle, and tickets have gone on sale. It was announced in the previous period that Iron Maiden will also play the Stadium on 28 June 2025.

It had been announced in previously that LLDC and its leadership will no longer have the strategic responsibility for London Stadium through its subsidiary E20 Stadium LLP. From April 2025, this company will become a subsidiary of GLA Holdings Ltd. which is a wholly owned company of the Greater London Authority. Work has continued with the GLA to deliver the transition programme.

Work has continued for the installation of 6,500 square metres of solar membrane panels on the Stadium roof which will see it become one of the world's greenest sports and concert venues. The Solar Membrane Project was the first to receive funding from the £500m Mayor of London's Green Finance Fund, which offers flexible, low-cost financing to help public sector bodies decarbonise and accelerate London's transition to Net Zero. The £4.35 million project will enable the Stadium to save more than 200 tonnes of carbon emissions a year and generate enough to power all the venue's major events. The project is part of a range of measures to reduce energy costs and carbon emissions at London Stadium. These include solar membranes, LED lighting, chiller and air handling improvements and kiosk energy-saving devices, backed up by a campaign to encourage Stadium staff to reduce energy consumption.

SHIFT: Inclusive Innovation District

SHIFT continues to establish and grow; positioning itself as London's Innovation Catalyst and supporting QEOP to become a national asset for Research and Innovation.

SHIFT Membership is at 240 as of the end of November 2024, on target to meet 300 Members by the end of 2024/25. SHIFT leads regular QEOP Innovation Tours to Members; providing attendees with insight to SHIFT and the innovation and collaboration taking place at QEOP.

In October, SHIFT sponsored the Global Women Inventors and Innovators Network annual conference and awards ceremony to be held at QEOP. This saw over 200 local and international

attendees and female entrepreneurs/innovators recognised for their ingenuity. The two-day event was attended by Deputy Mayor Howard Dawber and Mayor of Newham, Rokhsana Fiaz.

Future Industries Demonstrator (FID): The FID programme is funded by the UK Government and supported by the Mayor of London. FID is a mission-led scale up programme focused on supporting London-based enterprises who are working on innovative solutions to tackle the climate crisis. It focuses on the real problems that citizens face in east London and the market solutions that, with investment and tailored support, will accelerate our collective transition to Net Zero and fairer economies.

FID provides pioneering start-ups and SMEs with financial backing, as well as linking them to collaborative networks, workspaces and local knowledge resources that give them the best chance to succeed. The FID programme invests in and supports London-based SMEs dedicated to tackling the climate crisis.

FID has now moved into its third phase and launched an Innovation Challenge on Food Systems. 5 London based SMEs have been selected and will receive funding of £25,000 each and support to scale their business.

SHIFT has successfully pitched and secured QEOP as a 'Location Partner' for two of the UK Government's national innovation Catapults – Connected Places Catapult and Digital Catapult. SHIFT/QEOP will be a Location Partner on the 'Design to Deliver' Programme which supports SMEs to design and deliver innovation trials to help them scale. The themes will be around 'Collective solutions for Wild Urban Places' and 'Informed Choices for Nature Positive Actions'.

SHIFT has been commissioned to support the design of innovation trials alongside 4-6 SMEs. This runs from October 2024 to March 2025, as Phase 1 of the project. Then, in Phase 2, the Catapults may select some of the innovation trials to actually be delivered in situ, so there could be further work for us there. More information can be found [HERE](#).

Business Plan: SHIFT is in the process of procuring services of a consultant to support with the drafting of the Business Plan for the period 2025-2028. The target date for a draft is end of January 2025 with the final to be completed by 15 February 2025.



3 Mills Studios

Procurement for a sublessee of LLDC's long leasehold interest in 3 Mills Studios was unsuccessful. LLDC is progressing plans to appoint a new managing agent with procurement due to commence in the next period.

Town Planning

Planning powers were transferred back to the Growth Boroughs on 1 December 2024 and the PPDT team left LLDC (with some run on roles in place for continuity).

The Planning Decisions Committee (PDC) met in September granting permission for 115-119 Wallis Road, reserved matters approval for plot S10 Stratford Cross and for a deed of variation to the s106 agreement for the Telereal Trillium site in Rothbury Road.

PDC held its 112th and final meeting ahead of the transfer of planning powers back to the Growth Boroughs on 22 October. At the Committee approval was granted for: LLDC's plans to relocate Park HQ and Depot; a new IQL North scheme that includes a proposed new location for the Good Growth Hub; an application for new homes at the former gasworks site at Rick Roberts Way; and masterplans for the development of Bows Goods Yard. More information about the work of the PDC can be found in this press release [HERE](#).

The work of LLDC's Planning team has been detailed in the Planning Authority Monitoring report which sets out the scale of work undertaken and the lessons learned across the last 12 years. The report can be found [HERE](#).

East Bank

Following the opening of University of the Arts London's London College of Fashion (LCF) and UCL East Marshgate in 2023, work has continued to progress the other Stratford Waterfront buildings. The V&A East building was handed over to the V&A for fit out in November 2023 following completion of shell and core and was certified as complete in January 2024. Following fit out, the museum is scheduled to open in Spring 2026.

Work has continued on the BBC building ahead for handover in early 2025.

LLDC's construction work on the new Sadler's Wells theatre completed in October 2024 and was handed over to Sadler's Wells to install furniture, fittings and equipment.

The building opens in February 2025 with Vicki Igbokwe-Ozoagu's *Our Mighty Groove* featuring a community cast from east London alongside professional dancers.

London-based artists will be championed throughout opening season, which culminates in new collaboration with Stratford East. Audiences can expect a range of styles: everything from hip hop to bharatanatyam, ballet to dance theatre, vogue, house and waacking. More information about the programme at Sadler's Wells can be found [HERE](#).

Ahead of the opening of Sadler's Wells East, Academy Breakin' Convention are holding an open day on 18 January for their Hip Hop education course based at the venue. Academy Breakin' Convention (ABC) is the UK's first free Level 3 Extended Diploma in Performance and Production Arts specific to Hip Hop Theatre for 16 - 19 year olds. The course fills a gap in professional pathways for new artists and entrepreneurs who want to work in the creative industries and focus on hip hop culture.



Climate Budget

London Legacy Development Corporation (LLDC) is committed to supporting the Mayor of London's net zero carbon (NZC) by 2030 target.

LLDC uses the Mayor of London's climate budget framework to consider the financial implications of LLDC's business and climate-related actions, to support the delivery of LLDC's climate objectives. The first climate budget was included in LLDC's November 2022 budget submission to the Mayor of London covering the following scope:

- Scope 1 (direct emissions from owned or controlled sources) and Scope 2 (indirect emissions from the generation of purchased electricity, heating, and cooling) emissions from the following areas:
 - Estate (head offices, operational buildings, let properties under management)
 - Support fleet (LLDC has no Greater London Authority ((GLA)) defined "operational fleet")
 - Staff air travel.

LLDC's second climate budget, submitted in November 2023, was expanded to include climate change adaptation measures across LLDC's estate for the 2024/2025 financial year.

A further addition is the inclusion of 'Level 2' climate actions that will "deliver or enable emission reductions or climate adaptation in parts of London outside of the GLA Group's own estate and fleet".

However, the scope of the 2024/2025 quarterly reports, covers Level 1 climate mitigation and climate change adaptation measures only.

Summary of progress

The following information summarises LLDC's key climate-related activities in this reporting period:

- Progress on climate change mitigation projects:
 - Supply chain and stakeholder engagement to improve the quality and accuracy of greenhouse gas emissions data and reporting.
 - London Stadium roof solar PV project - First stage of solar panel installations completed with first 100 solar panels installed.
 - Additional Solar PV across LLDC's estate - survey completed. Three projects were identified as viable to take forward. A detailed review of the data and options is now being considered.

- London Stadium Island public realm lighting replacement with LED lighting. Further options for implementation are being considered prior to the roll out of the project.

- Carpenters Road - re-design of highways to introduce dedicated cycle lanes - Funding arrangements confirmed, and agreement with Newham Council regarding the preferred delivery approach agreed.

- Chobham Manor Phase 2 junction and cycle track improvements - Public engagement phase completed.

- Wallis Road bridge walking and cycling access improvement feasibility study - Feasibility study completed.

Progress on climate change adaptation projects:

- Surface Water Management - A project has been initiated to review and provide recommendations, in relation to surface water management across LLDC's Estate and neighbouring areas. Although the project was not initiated as a climate resilience or flood risk project the research and findings will have climate related implications that will inform our approach to managing climate risk and resilience in relation to surface water management.

Priorities for the next quarter:

- Business case development for funded and unfunded projects that require further detail and studies prior to committing funding. Includes application to GLA Green Finance Fund for large-scale solar PV installation.

- Continue to work with our supply chains and key stakeholders to improve the quality and accuracy of greenhouse gas emissions related data received.

- Developing LLDC's scope 3 baselines through increasing the use of actual consumption data, as opposed to expenditure data to estimate greenhouse gas emissions.

- Continue to explore funding sources for table A projects that have stalled due to funding shortfall.

- Work with colleagues to develop existing concept/ feasibility projects and identify appropriate new estate decarbonisation and climate change adaptation projects.

Summary

The table below summarises progress on LLDC’s climate-related projects. It describes (using a RAG rating) progress toward funded and currently unfunded climate budget actions.

Overall, progress against funded measures at the end of Quarter 3 are categorised as green. Most projects are progressing well with some projects completed or ahead of schedule. Of the 21 projects included in table A, one project is categorised as amber (London Stadium LED Lighting Project) due to ongoing consideration regarding the most suitable investment model for the project. Another project (Old Ford Low Carbon Retrofit project) is delayed due to a shortfall in funding following the initial project feasibility work.

Of the five unfunded projects in Table B, one project (pitch grow-light replacement with LED’s) has had further work completed to allow it now to now be categorised as green and ready for investment, from amber previously. No significant activity has taken place to move the other projects in Table B beyond concept or pre-development phase.

| | |
|---|--|
| Progress against funded measures | |
| Progress against unfunded measures | |

Further measures being undertaken, although currently out of scope of the climate budget, but which will have a significant impact on London’s future emissions are as follows:

- Ensuring that all new development is NZC (whole lifecycle), aligned with a 1.5-degree future.
- Continuing to support the decarbonisation of Queen Elizabeth Olympic Park’s district energy network (DEN).
- Collaboration with neighbouring boroughs to design and plan infrastructure projects to reduce car use and improve active travel opportunities.
- Collaboration with borough and other local stakeholders to identify and plan climate initiatives.

The climate measures above, in addition to their direct impact in lowering emissions, also provide co-benefits, including reduced operational costs, health and wellbeing benefits, and improved air quality.

KEY RISKS AND ISSUES

| SUMMARY | IMPACT | MITIGATION | RAG |
|--|---|--|----------|
| <p>Issue relating to East Bank budget and programme, significant impacts on LLDC's Long Term Model.</p> <p>Risk of further cost increases and programme pressures.</p> | | <p>Management of Project Management Partner, focus on risk mitigation, design management and partner engagement. Engagement with GLA finance.</p> | R |
| <p>Risk relating to delivery of Housing Delivery Plan ahead of Transition.</p> | <p>Financial and reputational impacts.</p> | <p>Close working with GLA, monitoring of progress against the plan, resolving issues relating to individual development, ensure attractive propositions to market.</p> | A |
| <p>Risk about the impacts of Health and Safety failures, including East Bank.</p> | <p>The possibility of serious injuries or fatalities, the consequences of which may include significant delays and reputational damage.</p> | <p>A comprehensive Health and Safety programme is in place, designed to identify and manage the construction risks and led actively by LLDC and its project management partner. Oversight through Health, Safety and Security Committee.</p> | R |
| <p>Risk relating to security on the Park and the threat level.</p> | <p>Reputational, operational and financial implications.</p> | <p>Monitoring threat levels across the Park ensuring appropriate security resource and implementation of new initiatives.</p> | R |
| <p>Green issue relating to London Stadium crowd control: more issues in grounds since lockdown including drug use, pyrotechnics and pitch incursions.</p> | | <p>Working closely with partners including West Ham United.</p> | G |

COMMUNITY

An attractive and inspiring place where people come together to achieve great things.

From the very outset, Queen Elizabeth Olympic Park has been designed with community firmly in mind. The value of its open space and parklands as somewhere to escape the stresses of the city has never been more evident as during the COVID-19 pandemic in 2020, when it provided a safe environment in which people were able to engage with nature, meet up with friends and family, and improve their mental and physical wellbeing.

LLDC's ambition for Queen Elizabeth Olympic Park is that it should be a place where people want to spend time; a biodiverse and sustainable district of London where people can come together to share space and ideas, and a place which continues to serve local communities in a wide range of different ways. Through implementation of its Code of Consultation, LLDC is committed to giving communities the opportunity to shape the development and activation of the Park to meet their needs and requirements. LLDC will continue

to collaborate closely with the Growth Boroughs to support this, seeking to complement strategies such as Towards a Better Newham, which uses community health, wellbeing and happiness as a prime measure of economic success for the first time.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support community wellbeing in and around Queen Elizabeth Olympic Park through:

- Building successful communities
- Connecting communities
- Supporting sustainable lifestyles
- Creating an asset for the whole community
- Supporting community networks

(extract from QEOP Strategy to 2025)



PROGRESS AGAINST COMMUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|--|---|
| <p>Manage procurement to select a Joint Venture partner for Pudding Mill Lane in early 2024/25.</p> | <p>COMPLETE</p> <p>The Pudding Mill Joint Venture (JV) procurement has completed and LLDC has formed a 50/50 joint venture partnership with Vistry Group in this period, who are the UK's leading provider of affordable mixed-tenure homes. Outline planning permission for the scheme was approved in September 2023.</p> |
| <p>Construction of Hackney Wick Neighbourhood Centre runs to programme and first block completed.</p> | <p>Construction commenced on 31 March 2023 and to deliver a 100% affordable housing scheme. Works on plot K2N have had been paused for a second time due to odours but they resumed in this period following testing and monitoring.</p> |
| <p>Rick Roberts Way developer in contract and detailed planning application approved.</p> | <p>A preferred development partner has been selected following a procurement process and approved by the Investment Committee. The contract is due to be executed in the next period and the preferred bidder has continued design work ahead of Planning submission to LB Newham in 2025.</p> |
| <p>Vacant possession in place for Stratford Waterfront residential for start on site in early 2024/25.</p> | <p>It was announced in 2022/23 that following a procurement process, Ballymore and LLDC have formed a Joint Venture to deliver Stratford Waterfront and Bridgewater Triangle. The Reserved Matter Application for the development was approved at Planning Decisions Committee on 25 June 2024. Vacant possession for Stratford Waterfront is scheduled for 2025.</p> |

PROGRESS AGAINST COMMUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|---|--|
| <p>Bridgewater Triangle infrastructure works commenced, vacant possession on track for 2025/26.</p> | <p>The Bridgewater Triangle Outline Planning Application was granted in 2023, following finalisation of the Section 106 Agreement. Bridgewater Infrastructure works Stage 3 design has been signed off and Stage 4 is underway, start on site due in the next period. Vacant possession for the site not yet required and there are interim uses in place.</p> |
| <p>Complete procurement for disposal of the Multi-Storey Car park.</p> | <p>Process ongoing.</p> |
| <p>Stratford Station: design works underway, enhanced SOBC submitted and delivery vehicle established.</p> | <p>The Strategic Outline Business Case (SOBC) has been submitted. The partnership (including LLDC, LB Newham, Network Rail and TfL) will now develop more detailed plans for the station's redevelopment through an enhanced SOBC which is expected to be submitted to Government in 2025. Vision and parameters for the enhanced SOBC agreed with sponsors. The first stage of design optioneering which includes transport modelling, engineering, design and funding assessment has been undertaken. A long list of station options has been produced and the process of compiling a shortlist is underway for completion in the next period.</p> |
| <p>Progress delivery of enhanced physical connections and improved access to and within Queen Elizabeth Olympic Park, including completion of projects relating to: Stratford Station Carpenters entrance open; and Carpenters Road complete.</p> | <p>Good progress made across connectivity projects: Carpenters Road completed and opened earlier in 2024/25. The official opening for the Stratford Station Carpenters Entrance took place in this period. The first phase of Westfield Avenue completed in this period, see below.</p> |
| <p>Delivery of the Great Get Together and any smaller community events on the Park.</p> | <p>The Great Get Together was held successfully on 15 June 2024.</p> |

PROGRESS AGAINST COMMUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|--|--|
| <p>Delivery of an annual Youth Conference in conjunction with partners.</p> | <p>Elevate (the new name for the Legacy Youth Board) held the Future Me, Future Youth annual conference in March 2024 and evaluation has commenced.</p>  |
| <p>Delivery of visitor services through Park Champion volunteers, the Information Point and Park Champions.</p> | <p>The Mobility Service and Information Point are open. The Information Point has moved to the nearby Pavilion building at Stratford Cross. The Park Champions continue to provide a valuable service for the Park.</p> |
| <p>Deliver an effective climate emergency response (supported by a carbon budget) for LLDC, in line with the Mayor's targets (net zero carbon by 2030, aligned with a 1.5 degree future).</p> <p>Ensure LLDC development and the management of the Park meets LLDC's sustainability standards.</p> | <p>Continued work across LLDC and with partners to meet sustainability standards and deliver an effective climate emergency response, see Inclusive Growth section.</p> |

COMMENTARY ON KEY COMMUNITY PROJECTS

Agreement has been made with the Mayor of London on a 50% affordable housing provision across all future housing developments on LLDC land. A portfolio approach has been agreed on Stratford Waterfront, Pudding Mill Lane, and Rick Roberts Way. Chobham Manor and East Wick and Sweetwater affordable housing were contracted before the current Mayor was elected.

Chobham Manor

The Chobham Manor development, bringing 880 homes to the Park, completed in 2022/23.

All market sale and shared ownership homes have been sold, and rental homes let.



East Wick and Sweetwater

Construction of 302 homes at East Wick and Sweetwater Phase 1 completed in 2021/22. All homes for sale have been sold and commercial lettings are ongoing. The Mobile Garden has been relocated to the south of the lower tier at Hackney Bridge.

Planning permission was granted in 2021/22 for the Reserved Matters applications for Phases 4 and 5 of the development – totalling 744 homes – allowing detailed design work to progress. Of these, 226 homes are affordable. All future phases of the development have now been approved.

Following the completion of enabling works and piling, Phase 2 main contractor works commenced in 2023 and are on programme, having topped out: The first block is due to complete in spring 2025. Some Phase 2 units are now for sale, see the website [HERE](#).

Hackney Wick Central

Spanning the boundary between the London Boroughs of Hackney and Tower Hamlets, the Hackney Wick Central development will provide a 100% affordable new neighbourhood centre around the recently improved Hackney Wick Station, building on the distinctive character and heritage of the area.

The site will include workspace, retail, and community facilities, as well as up to 200 new homes.

Construction work for the development commenced on 31 March 2023. Works on plot K2N have been had paused again due to odour passive monitoring results. LLDC and the developers worked together and ensured that works resumed safely in this period.

Pudding Mill

Plans for Pudding Mill Lane include new homes to meet the needs of families, a new neighbourhood centre around Pudding Mill Lane Docklands Light Railway (DLR) station, creation of new workspace and improving connections between QEOP to Stratford High Street and beyond. Pudding Mill Lane is comprised of two sites: Pudding Mill and Bridgewater Triangle (see below) which together will deliver around 1,500 new homes and workspace for around 2,000 people.

The Pudding Mill Joint Venture (JV) procurement has completed and LLDC has formed a 50/50 joint venture partnership with Vistry Group in this period. Vistry Group are the UK's leading provider of affordable mixed-tenure homes.

The deal sees the creation of a new residential and commercial neighbourhood, which will be brought forward over four different phases. Situated adjacent to Pudding Mill Lane DLR station, careful consideration has been given to ensure that a diverse range of housing needs will be met in the overall tenure mix. A minimum of 45% of the new homes will be affordable – which includes a percentage of low-cost rent housing – and a high proportion of family housing will be included.

This contributes to LLDC's wider 50% Affordable Housing provision across Stratford Waterfront, Pudding Mill Lane, Rick Roberts Way and Bridgewater Triangle neighbourhoods. A rich mix of high-quality social and public amenities will ensure the delivery of a sustainable long-term community.

In addition to the new homes, the development will include 30,000 sqm of high-quality commercial

space, which will include retail, community and leisure uses. The new neighbourhood will support growth and development, with employment and skills opportunities for local East London residents, businesses and start-ups to thrive, as well as helping to drive the ambitious growth plans for the Park and London.

Construction of the first phase is anticipated to start in early 2026, with completion of the overall scheme scheduled for 2033.

Part of the site is home to ABBA Voyage as an interim use, which is confirmed to run until 2027.

Stratford Waterfront and Bridgewater Triangle

Stratford East London Partnerships, LLDC and Ballymore's Joint Venture (JV) Partnership for Stratford Waterfront and Bridgewater Triangle, have completed the main procurement of professional teams.

Vacant possession for Stratford Waterfront is scheduled for 2025. The Reserved Matters Application for Stratford Waterfront was approved at Planning Decisions Committee on 25 June 2024.

The Bridgewater Triangle Outline Planning Application was granted in 2023, following finalisation of the Section 106 Agreement, and design is underway. Bridgewater Infrastructure works RIBA Stage 4 design completed and works commenced in this period.

Rick Roberts Way

A preferred development partner has been selected following a procurement process and was approved by the Investment Committee. The contract is due to be executed in the next period. The preferred bidder has co design work ahead of planning submission to LB Newham in 2025.

Stratford Station

The Strategic Outline Business Case (SOBC) for the redevelopment of Stratford Station was submitted to Government on 1 August 2023. The SOBC was developed by a partnership including LLDC, LB Newham, Network Rail and Transport for London (TfL). The work follows increasing concerns about the future capacity of the east London station and overcrowding. Stratford is one of the UK's busiest stations with more than 128 million passenger movements recorded in 2019, an increase of 90 million in just 13 years. In 2022 the station was the fifth busiest in the whole of the UK and is one of the UK's most important strategic transport interchanges linking London with Essex and the East of England, the Thames Estuary and Kent.

The SOBC shows how an enhanced station can deliver: up to 10,000 new jobs; 150,000 sqm of commercial space; new retail and community space centred around a major new public square; up to 2,000 new homes (50% genuinely affordable); and support for the growth of east London, raised productivity and reduced carbon emissions. The partnership will now develop more



detailed plans for the station's redevelopment through an enhanced SOBC which is expected to be submitted to Government in 2025.

In this period the vision and parameters for the enhanced SOBC was agreed with sponsors. The first stage of design optioneering, which includes transport modelling, engineering, design and funding assessment, has been undertaken.

The process for the disposal of the **Multi Storey Car Park** is ongoing.

The new **Carpenters Estate Entrance** at Stratford Station held its official opening in this period. This provides new routes to Stratford and the Park. The £9.5 million project is a joint initiative between LB Newham, TfL - who delivered the construction, with the GLA and LLDC. The new entrance improves access to the southern concourse next to the Jubilee Line for residents and visitors.

The first phase of the reconfiguration of **Westfield Avenue** completed in this period and was marked by an opening event attended by the Mayor of Newham, LLDC's CEO, the Deputy Mayor for the Environment and the Mayor's Walking and Cycling Commissioner.

The £12m project was a partnership between LLDC and LB Newham and introduces new segregated cycling tracks, trees and new planting beds which are part sustainable drainage system for climate resilience; cycle racks and cycle repair areas; new lighting and safer crossing points; seating areas and a Brompton Bike hire zone.

Elevate

Elevate have announced the successful recipients of their inaugural Elevate Fund, designed and managed by Elevate. A total of 31 applications were awarded funding the Elevate fund that was primarily supported by funding from Spirit of 2012 with additional funding from East Wick and Sweetwater Future's Fund.

In total £83,751 was awarded to young people and youth invested organisations across Hackney, Newham, Tower Hamlets and Waltham Forest. The fund was successful in reaching under-represented groups of those awarded 87% were from a Global Majority background, 29% with a disability and 10% from the LGBTQ+ Community.

The Elevate Fund has gone towards supporting young people to reach an educational or development goal, delivering projects that tackle a local problem, and to support youth organisations to scale their delivery across sports, wellbeing, training, business support and more. The successful bids were announced in October, and more information can be found **HERE**. Elevate Research completed in this period, with almost 1000 young people consulted from the growth boroughs, this included a street based outreach, peer to peer research, online surveys and focus groups. The research helps to understand of the impact of the London 2012 games, and to gain insight into the aspirations and challenges facing young east Londoners and will inform the future of the Elevate programme.

Community Engagement

November's Park Panel focused on the plans for the Park Panel members post April 2025, it was agreed that the group would be disbanded and a new function for the Panel members to be agreed in January.

The Mobile Garden continues to have a positive impact on the health and wellbeing of local residents to date this year the garden has engaged over 800 local residents through gardening, biodiversity and wellbeing sessions, workshops and events that run up to four times a week. In October there was an end of summer harvest celebration BBQ where local residents enjoyed tasting the food they had grown in the garden.

Development is underway for the Discover Children's Story Centre, East Bank trail. Consultation has taken place with East Bank partners, Discover's children's panel and parents' forum, to help shape the story and the contents of the trail.

Ongoing support is being provided to the development of a community engagement strategy and objectives for Hackney Yards, Stratford Waterfront and Rick Roberts Way.

KEY RISKS AND ISSUES

| SUMMARY | IMPACT | MITIGATION | RAG |
|---|---|---|-----|
| Stratford Station insufficient for growing demand. | Strategic and operational impacts. Potential limiter on economic development in Stratford area. | Work with partners to determine and deliver transport projects to improve infrastructure. SOBC for investment in Station improvements submitted to HMG. | R |
| Issue relating to carbon savings from the District Heating Network. | | Liaison with Bring Energy, GLA, central government and Westfield (as joint employers). | R |
| Risk relating to responding to the climate emergency and meeting NZC by 2030. | Missing opportunities and reputational impacts. | Delivery of sustainability programme and Climate Action Strategy, close work with partners, monitoring and reporting on KPIs. Funding dependent. | A |

OPPORTUNITY

A place where local talent is celebrated and the benefits of regeneration can be shared by all.

Queen Elizabeth Olympic Park and the surrounding area is changing. The introduction of global businesses, world-renowned cultural and academic institutions, and high quality new neighbourhoods to the area is exciting and inspirational. Yet, without careful attention, there is a risk that it could create a place which is quite simply out of the reach of the people who have always lived here. A key part of the vision for the London 2012 Games was to ensure that this did not happen. It was the vision of a catalytic sporting event which brought with it the opportunity to transform some of the most deprived neighbourhoods and communities in the capital, to inspire young people and deliver a stronger future for them, and to close the gap between London's wealthiest and poorest communities for the benefit of future generations.

In advance of the London 2012 Games, the (then) Growth Boroughs created a strategic regeneration framework which set out how local lives would be improved by capitalising on the investment and global spotlight the Games would bring. Progress against a range of indicators was measured before and after the Games. While these 'convergence indicators' are no longer specifically tracked today, they have informed the development of LLDC's socio-economic programme, and the activity it continues to

deliver with local Boroughs and other partners, to ensure that the benefits of regeneration can be shared by all.

While some progress has been made in this area, there is still much to do. Addressing inequality is more pressing now than it has ever been, as east London emerges from a pandemic which has had a profound effect on its communities and significantly increased levels of economic, health and social deprivation. LLDC will fully support delivery of the London Recovery Programme which seeks to address these issues and lay the foundations for a fairer and more resilient society. The launch of the Good Growth Hub in 2021 will represent a significant step forward, providing an opportunity to connect local communities to the wealth of opportunities that will be created in the area over the coming years.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support opportunity in and around Queen Elizabeth Olympic Park through:

- Ensuring a local and diverse Park workforce
- Realising the benefits of East Bank
- Supporting a diverse local talent pipeline

(extract from QEOP Strategy to 2025)



PROGRESS AGAINST OPPORTUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|---|--|
| <p>Meeting and exceeding targets for construction and end use jobs for local people, Black, Asian and Minority Ethnic groups, disabled people, women and apprentices.</p> <p>Construction workforce: (the data below is the combined figures, representative of the two active sites at QEOP: Stratford Waterfront and East Wick and Sweetwater Data for the Hackney Wick site is not included below, due to the pause in work, in relation to investigation around odour complaints coming from the site).</p> <p>Construction workforce:</p> <ul style="list-style-type: none"> • 30% of the workforce have permanent residency in Growth Boroughs • 50% of the workforce are from BAME groups • 5% of the workforce are women • 3% of the workforce are disabled people • 5% of the workforce are apprentices | <p>The most recent construction figures available are to end of October 2024.</p> <ul style="list-style-type: none"> • 19% of construction employees working on the Park are Growth Borough residents • 76% of the workforce are from Black, Asian, and Minority Ethnic (BAME) groups • 6% of the workforce are women • 2% of the workforce are disabled people • 4% of the workforce are apprentices |
| <p>End-use</p> <p>London Aquatics Centre</p> <ul style="list-style-type: none"> • 55% of the workforce are from the Growth Boroughs • 45% are from Black, Asian and Minority Ethnic backgrounds • 50% are women • 3% are self-declared disabled people • 6% are apprentices | <p>Latest performance:</p> <ul style="list-style-type: none"> • 62% of the workforce Growth Borough residents • 47% of the workforce are from BAME groups • 49% of the workforce are women • 6% of the workforce are disabled people • 5% of the workforce are apprentices |

PROGRESS AGAINST OPPORTUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|--|--|
| <p>Copper Box Arena</p> <ul style="list-style-type: none"> • 60% of the workforce are from the Growth Boroughs • 50% are from Black, Asian and Minority Ethnic backgrounds • 50% are women • 3% are self-declared disabled people • 3% are apprentices | <ul style="list-style-type: none"> • 86% of the workforce are from the Growth Boroughs • 48% are from Black, Asian and Minority Ethnic backgrounds • 68% are women • 7% are self-declared disabled people • 2% are apprentices |
| <p>Facilities Management and Grounds Maintenance (Idverde)</p> <ul style="list-style-type: none"> • 50% of the workforce are from the Growth Boroughs • 60% are from Black, Asian and Minority Ethnic backgrounds • 30% are women • 5% are self-declared disabled people • 6% are apprentices | <p>Latest performance as of November 2024</p> <ul style="list-style-type: none"> • 42% of the workforce are from the Growth Boroughs • 42% of the workforce are from Black, Asian and Minority Ethnic backgrounds • 20% are women • 10% are self-declared disabled people • 14% are apprentices |

Note: performance against workforce targets for East Bank institutions and Security (G4S) will be included in future reports.

PROGRESS AGAINST OPPORTUNITY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|---|--|
| <p>Successful operation of Build East: 50 apprenticeships per annum, 500 people trained in demand led construction skills.</p> | <p>Build East continued to operate successfully, in 2023/24: 45 new apprentices; staff completed their upskilling training; 492 people were trained in demand led construction skills, comprising: 260 new learners in pre-employment training; and 232 individuals already working in the industry upskilled to Level 2+. This is slightly below target and against previous years due to changes in funding arrangements and contractual issues. Build East exceeded its target of 540 local residents trained across all activities, reaching 717 residents and continued to perform well in reaching learners from Black, Asian, and Minority Ethnic backgrounds, people with disabilities and young People Not in Education, Employment, or Training.</p> |
| <p>Successful operation of the Good Growth Hub (GGH), the physical facility to consolidate and scale the East Works, including meeting engagement targets; plans progressed successfully to secure the future of the GGH.</p> | <p>The Good Growth Hub has been operating well (see below).</p> |
| <p>Completion of 2022/23 Shared Training and Employment Programme (STEP) programme and commencement of 2023/24 programme.</p> | <p>Applications for the eleventh iteration of STEP closed in the autumn. 72 applicants were invited to attend two selection days. 50 applicants were taken forward to interview stage; ten candidates were successfully recruited onto placements.</p> |
| <p>Progress EAST Education, an education engagement programme with East Bank partners, including delivery of East Summer School.</p> | <p>East Education has continued including delivery of East Summer School in summer 2024.</p> |

COMMENTARY ON OPPORTUNITY ACTIVITIES



Build East, the Construction Training Centre at East Wick opened to learners at the beginning of June 2021 and is an industry-led collaboration between two functional bodies (TfL and LLDC) working together through the Mayor's Construction Academy. A range of pre-employability training programmes have been designed to support under-represented groups to access apprenticeships and employment opportunities. In this period:

Build East reviewed its programmes and planned a way forward to promote opportunities to contractors and candidates.

The Centre is broadening its offer from entry level courses to higher L6/7 programmes, to meet the needs of all local people entering or progressing into the construction sector. The Centre piloted an ESOL level 3 for functional skills (literacy and numeracy) to support people to pass their CSCS level 1 qualification and has also piloted a first delivery of a project management training course to support professional roles in the sector.

The Centre continues to support local younger people, including hosting students from the Design, Engineer, Construct (DEC) programme and will be supporting the upcoming Sustainability Careers Festival at the London Stadium in December. Build East has also supported delivery of two insight into construction events targeted at women, including one in partnership with Ardmore during National Inclusion week, and one in October targeting residents from the Global Majority, with Places for People and Hill at Hackney Bridge.

The second cohort for Future Gardeners programme completed mid-November with all students completing and job offers with the Park maintenance contractor. A London wide graduation ceremony was held at the Bank hotel with guest speakers from LLDC.

London Assembly members had a visit to the Park which included a tour of Build East and presentation about the centre's current work and future plans.

Planning consent has been given for the extra cabin at the Centre to meet increased capacity demands for inside training space. The lease for Build East is currently being extended for up to a further 5 years on the current meanwhile East Wick and Sweetwater site.

The Good Growth Hub

The Good Growth Hub (GGH) remains the focal point for local people seeking careers in the cultural, creative and digital sectors and for employers including East Bank partners, looking to recruit diverse, local talent. It also supports local employees looking to upskill. Key activities in this period include:

The GGH continues to involve industry and service users in the development of its skills and training offer to ensure their programmes are relevant and cater to local demand. In response to feedback from service users and industry partners, the GGH have launched a new event series aimed at freelancers seeking to expand their professional network. Led by industry experts, the first event in the 'Masterclass' event series assisted attendees to apply for grants and project funding to develop their creative practice.

The GGH has begun planning an employer event series in response to service user feedback gathered in Autumn 2024.

A new networking event series, which will bring together local employers and alumni of GGH training programmes, is currently in development and is scheduled to launch in early 2025.

Applications for the eleventh iteration of the Shared Training and Employment Programme (STEP) closed in the autumn and 72 applicants were invited to attend two selection days staged at the Good Growth Hub. 50 applicants were taken forward to interview stage for 11 available placements and ten candidates were successfully recruited onto placements.



The employer STEP training curriculum has been recently refreshed in response to employer feedback. Employers involved in the eleventh iteration of STEP completed the first module of this refreshed training in September.

Applications close in November for Flipside – a 3-month paid, industry-led bootcamp in Digital Product Design. Outreach events have been staged in the four boroughs in collaboration with community partners. Interested residents can access tailored support to make a competitive application for the 20 available roles; over 100 have been submitted thus far.

LLDC are currently working on a plan to sustain the GGH after the end of the LLDCs funding in March 2026. Planning permission for the future new site of the GGH at IQL North was granted in this period.

EAST Ed

Plans are underway with partners for East Careers Week in 2025, which will take place from the 3rd-7th March and includes piloting a partnership with Tower Hamlets.

Two East Ed Teacher Development workshops took place with BBC focused on Inclusion

and Exclusion and the other focused on Diversity in the art curriculum drawing on the Visualise report, both workshops were well attend with approx. 80 teachers in attendance across both.

East Ed has commissioned Shared Intelligence to evaluate the East Ed programme, this evaluation will review governance, delivery models, and overall impact of the East Ed programme, leading to recommendations for model development, scaling, increased impact, and future funding proposals.

Shared Apprenticeship Programme

Through the East Bank Shared Apprenticeships Fund, East Bank partners pool unspent levy and redistribute to support SMEs in the local area to create inclusive apprenticeship opportunities.

Over the summer, UAL have pledged £100k for 24/25 and BBC a further £100K to the fund.

In this period, East Bank partners completed an exercise to identify suitable apprenticeships at levels 2, 3 and 4 which could form part of the 'East Bank apprenticeship offer'. This has been fed into the Shared Apprenticeship Programme.

In addition to creating pathways to access inclusive apprenticeship opportunities, the Shared Apprenticeship Programme challenges the stigma associated with apprenticeships by promoting their benefits. In collaboration with their delivery partner Workwhile, East Bank partners have involved local stakeholders, including the Growth Boroughs and local SMEs, in the planning of an event to promote apprenticeships during National Apprenticeship Week in 2025.

A new description on the programme, to be included on all apprenticeship vacancies created by the programme, has been co-designed by the working group.

All East Bank partners have fed into a forecasting exercise, identifying when potential apprenticeship opportunities might be created at East Bank within the next quarter.

The summer Graduate Design programme placements with Hadley, dRMM and McGregor Coxall has commenced for three local design students.

KEY RISKS AND ISSUES

| SUMMARY | IMPACT | MITIGATION | RAG |
|--|---|---|-----|
| Risk relating to improving performance in Inclusion and Diversity (I&D) in relation to LLDC's workforce. | Missing opportunities and reputational impacts. | Delivery of I&D strategy action plan. | A |
| Amber issue relating to reputational impact of residents' criticism of Fixed Estate Charge (FEC) and potential for changes to the FEC impacting on the Corporation's long term financial sustainability. | | Engagement with resident associations. Information on the website about FEC. Mayoral review complete, recommendations agreed and being addressed. | A |

SUPPORTING DELIVERY

Increased financial sustainability for Queen Elizabeth Olympic Park.
Groundwork laid for post-Transition operation and oversight of Queen Elizabeth Olympic Park. A people-centred approach.

The strategic themes are supported by the following strategic enablers:

- Increased financial sustainability for Queen Elizabeth Olympic Park.
- Groundwork laid for post-Transition operation and oversight of Queen Elizabeth Olympic Park.
- A people-centred approach.



PROGRESS AGAINST SUPPORTING DELIVERY MILESTONES

| MILESTONES FOR COMPLETION IN 2024/25 | PERFORMANCE AND COMMENTARY |
|---|---|
| <p>Unqualified accounts for LLDC, E20 Stadium LLP and London Stadium 185 Limited.</p> | <p>Accounts for E20 Stadium LLP Group, LS185 and Stratford East London Developments Ltd (SELD) complete with a clear audit opinion. LLDC audit continuing, for completion in the next period.</p> |
| <p>Growth of LLDC’s external communication channels. Annual targets for 2024/25</p> <p>Exposure: 100m</p> <p>Engagement: 6m</p> <p>Digital community (social + email) growth by 150k this year.</p> | <p>Performance to Q3:</p> <p>Exposure: 115m</p> <p>Engagement: 5.8m</p> <p>Digital community (social + email) growth: 152k.</p> |
| <p>Next phase of LLDC: planning function and powers transferred to Boroughs. Future LLDC in place with agreed functions, geography and governance. Financial sustainability approach agreed with GLA. LLDC employees supported through the workforce strategy to progress their careers, through re-deployment, employment in the future LLDC or other organisations.</p> | <p>The consultation on the revised MDC boundary for the future phase of LLDC has completed. A consultation report, which recommended that the Mayor of London formally approves the reduction of the LLDC Mayoral area, was approved by LLDC’s Board and was submitted for Mayoral Decision and approved in 2023/24.</p> <p>The Statutory Instrument to hand back town planning powers to the Growth Boroughs and reduce the Mayoral Development Area was laid in Parliament in September and became law in this period which allowed planning powers to return to the Growth Boroughs on 1 December. The Statutory Transfer schemes were approved by the Growth Boroughs. The PPDT team and Design Guidance colleagues left LLDC on 30 November 2024, with some run on roles in place for continuity.</p> <p>Future organisational design has progressed. Consultation on the proposed new structure for all colleagues has completed.</p> |
| <p>Health and safety: construction undertaken without a fatal accident on site; to prevent any life-changing injury or occupational ill-health for any individual and to minimise reportable accidents to a rate below 0.17 per 100,000 hours worked.</p> | <p>East Bank is reporting over 3m hours without a RIDDOR incident. There has been one RIDDOR incident at the Copper Box Arena, reported in a previous period.</p> |

PROGRESS AGAINST SUPPORTING DELIVERY MILESTONES

MILESTONES FOR COMPLETION IN 2024/25

PERFORMANCE AND COMMENTARY

Deliver improvements for the safety of women and girls on the Park.

A handbook for use by local authorities, developers and designers was published earlier in 2024.

Work towards improved financial sustainability of the Stadium including commercial opportunities.

Continued to work with Stadium, partners and potential commercial partners. From April 2025 ownership of the London Stadium will be transferred to GLA Holdings Ltd.



COMMENTARY ON SUPPORTING DELIVERY MILESTONES

Communications, Marketing and Strategy

The CMS team worked closely with Here East on the delivery of the well received Future is Now conference, which was well attended and generated positive coverage.

The team managed the announcement of Zip World as new operators for ArcelorMittal Orbit.

Work has continued on a study to quantify the economic benefits of the Park and LLDC's planning function. The report is due to be published in the next period.

Work is underway on a study to quantify the economic benefits of the Park and LLDC's planning function. Prior + Partners have been awarded the contract and commenced work, for completion in the next period.

Evolution of LLDC (Transition)

LLDC was established as the first ever Mayoral Development Corporation in 2012, to take forward commitments made in the original London 2012 bid in relation to the physical and socio-economic regeneration of Stratford and the surrounding area. There remains significant work to do to fulfill the commitments made in the original London 2012 bid with respect to the regeneration of east London. It has been agreed that LLDC will remain a Mayoral Development Corporation (MDC) and a functional body of the GLA beyond 1 April 2025 with a reconstituted board and governance structure, and a reduced area. In this period:

- A Statutory Instrument was laid in Parliament in September and became law, It reduced LLDC's area to include the core part of the Queen Elizabeth Olympic Park estate in which LLDC owns and/or manages or operates land.
- The Statutory Instrument also transferred LLDC's Town Planning functions back to the relevant Boroughs on 1 December 2024 following collaboration between LLDC and the Boroughs in the lead-up to ensure a smooth handover.

The staffing restructure to support these changes is well progressed. In line with plans, 4 of the 5 newly proposed executive team members from April 25 are known and the final vacancy of Executive Director of Development is under recruitment for appointment in the next period.

Health and Safety

LLDC's health, safety and security is overseen by its Health, Safety and Security Committee. The Board receives a report back from each Health, Safety and Security Committee meeting which meets at least three times a year, the last committee was held on 15 October 2024 and the next and final meeting is scheduled to be held on 13 February 2025.

In this period accidents remained low proportionate to the visitor numbers.

LLDC are reporting 0 RIDDORS across the public realm which includes data from our service partners such as G4S, Idverde, Parkserve and Ocular. Our venues are also reporting zero RIDDORS through this period.

G4S have reported two staff accidents, one a slip / trip with no injury and one a dog bite with minor injury and no time lost.

Nineteen other customer related accidents / incidents resulting in personal injury across QEOP public realm with no trends to note.

The Copper Box Arena have reported two staff related accidents during period, both deemed minor with no time lost. Nine customer related lower limb ankle injuries primarily from gym use resulting in twisted ankles, all deemed minor.

London Aquatics Centre have reported no accidents involving staff or contractors whilst reporting twenty-two minor accidents involving customers using facilities.

Fourteen 'near misses' reported through the period, with the challenge from reckless cycling and or roller-skating highlighted. We continue to work with local policing in response to the London wide challenge of derestricted e-bikes and can report greater policing presence across the Park to support us in delivering a safer environment for all. LLDC continue to be committed to creating a safe and inclusive environment, now leading a focus group to establish a responsible skating approach across QEOP with representation from all interested parties.

LLDC also report 215 'Safety Observations' made by its teams, predominantly security & landscaping, through this reporting period. This data should be seen as a real positive and demonstrates a culture where health and safety is a priority. The type of observations range from slip or trip hazards, low hanging branches to areas of flooding as examples, all of which

are responded with effective control measures put in place to prevent these matters escalating into 'Near misses' or 'Accidents'. LLDC continue to refine our reporting protocols to ensure they capture and respond to all such incidents in order to deliver a safer environment for all.

KEY RISKS AND ISSUES

| SUMMARY | IMPACT | MITIGATION | RAG |
|--|--|--|----------|
| Risk relating to meeting Long Term Model requirements through the Housing Delivery Plan. | Financial and/ or delivery impacts. Reputational impacts. | Housing strategy, tight monitoring and financial control, commercial opportunities, close working with GLA. | R |
| Risk that the Stadium restructuring will not sufficiently improve the financial position of the Stadium. | Financial and reputational impacts. | E20 Stadium LLP Board and funders considering commercial options. Stadium operations brought in house. 5 year improvement plan in place. | R |
| Risk that HMRC rules against LLDC's Corporation Tax application. | Financial impact. | Tax and legal advice, engagement with HMRC, submitted application and awaiting response. | R |
| Risk relating to commercial performance, delivery of Park Business Plan. | Financial impacts, reduced income or increased costs. | Delivery of Sponsorship, Marketing and Park Assets Strategy and digital signage on the Park. | R |
| Red Issue relating to raising funding through philanthropy for East Bank, impacting on LLDC and GLA. | | Fundraising strategy in development with GLA. | R |
| Delivery of LLDC activities and objectives pre- and post-Transition. | Negative impacts on regeneration of the area; potential impact on staff retention. | Transition strategy being developed, updates presented to Board. Close working with key stakeholders. | A |
| Electrical capacity of Park requires reinforcement. | Financial impacts. | Energy strategy commissioned. Review and implement findings. | A |
| Risk relating to failure to embed fraud and assurance processes, including group subsidiaries (E20/LS185). | Financial and reputational impacts. | New finance system implemented; anti-fraud policy updated; financial and procurement controls; assurance from internal and external audit; ongoing fraud awareness briefings. Mandatory fraud workshop held for finance practitioners. | A |



LONDON LEGACY
DEVELOPMENT
CORPORATION