

# Project Coversheet

## [1] Ownership & Status

**UPI:** 12293

**Core Project Name:** 1 Leadenhall Street section 278 Highway works

**Programme Affiliation** (if applicable): n/a

**Project Manager:** Daniel Laybourn

**Definition of need:** Under the Section 106 Agreement the developer is obligated to fund the required works on the public highway to mitigate the impacts as a result of the new development.

### **Key measures of success:**

- Improved public realm surrounding the development to create an attractive environment.
- Enhanced approach to Leadenhall Market supporting the area as a local destination.
- Providing additional space for people to walk on Bishopsgate and Leadenhall Street, in line with the City's adopted strategies.

**Expected timeframe for the project delivery:** Construction would start in Spring 2024, lasting approximately 6-8 months. Project closure for all projects would then occur approximately six months after this in 2025.

**Key Milestones:** Early 2025 – completion of construction work.

**Are we on track for completing the project against the expected timeframe for project delivery?** Yes.

**Has this project generated public or media impact and response which the City of London has needed to manage or is managing?** No

## [2] Finance and Costed Risk

### **Headline Financial, Scope and Design Changes:**

**'Project Briefing' G1 and 'Project Proposal' G2 reports (as approved by PSC and S&W committees in February 2021):**

- Approved Budget: £100,000
- Total Estimated Cost (excluding risk): £550k - £800k
- Costed Risk Against the Project: n/a at this stage
- Estimated Programme Dates: Q4 2022 – Q1 2023

**Scope/Design Change and Impact:** Report formalised the project and set up the budgets allowing officers to proceed with the design & evaluation process.

**Total anticipated on-going commitment post-delivery [£]:** None

**Programme Affiliation [£]:** n/a

