

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

