

Project Briefing

Project identifier			
[1a] Unique Project Identifier	12421	[1b] Departmental Reference Number	N/A
[2] Core Project Name	65 Gresham Street s278		
[3] Programme Affiliation (if applicable)	N/A		

Ownership	
[4] Chief Officer has signed off on this document	Ian Hughes
[5] Senior Responsible Officer	Bruce McVean
[6] Project Manager	TBC

Description and purpose
[7] Project Description
<p>The project seeks to deliver improvements to areas of public highway related to the refurbishment of 65 Gresham Street, including Aldermanbury, Love Lane, Wood Street and Gresham Street. The options are likely to include the pedestrianisation of Aldermanbury to create a new public space, and other options such as a timed closure to vehicles. The project is to be fully funded by the developer by entering into a Section 278 agreement.</p>
[8] Definition of Need: What is the problem we are trying to solve or opportunity we are trying to realise (i.e. the reasons why we should make a change)?
<p>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. There is also an opportunity to deliver new public space and / or a pedestrian priority street in Aldermanbury.</p>
[9] What is the link to the City of London Corporate plan outcomes?
<p>[1] People are safe and feel safe.</p> <p>[9] Our spaces are secure, resilient and well-maintained.</p> <p>[10] Our physical spaces have clean air, land and water and support a thriving and sustainable natural environment.</p> <p>[11] Our spaces are digitally and physically well-connected and responsive.</p> <p>[12] Our spaces inspire excellence, enterprise, creativity and collaboration.</p>
[10] What is the link to the departmental business plan objectives?
<p>2023/34 business plan:</p> <ul style="list-style-type: none"> • Deliver key Strategies: Climate Action, City Plan, Transport, Air Quality, Volunteering • Provide Thriving, Biodiverse, relevant spaces

<ul style="list-style-type: none"> Improve public security, safety and environmental resilience 					
[11] Note all which apply:					
Officer: Project developed from Officer initiation	N	Member: Project developed from Member initiation	N	Corporate: Project developed as a large scale Corporate initiative	N
Mandatory: Compliance with legislation, policy and audit	Y	Sustainability: Essential for business continuity	N	Improvement: New opportunity/ idea that leads to improvement	Y

Project Benchmarking:	
[12] What are the top 3 measures of success which will indicate that the project has achieved its aims?	
1) Pedestrian priority and public realm improvements on Aldermanbury, between Gresham Street and Love Lane, subject to affordability and deliverability criteria.	
2) Integration of the ground floor uses of the development with the surrounding public highway.	
3) Improved walking and cycling conditions to streets in the vicinity of the development.	
[13] Will this project have any measurable legacy benefits/outcome that we will need to track after the end of the 'delivery' phase? If so, what are they and how will you track them? (E.g. cost savings, quality etc.)	
The project may deliver a pedestrian priority street, which is an objective of the City Transport Strategy.	
[14] What is the expected delivery cost of this project (range values)[£]?	
Lower Range estimate: £600,000 Upper Range estimate: £3,600,000	
The broad cost range reflects the options as defined in the Section 106, as set out in Section 8 of this Briefing, and the uncertainties about what can be delivered. This will be refined at future Gateways.	
[15] Total anticipated on-going revenue commitment post-delivery (lifecycle costs)[£]:	
Committed sums to maintain upgraded sections of the highway and greenery will be presented at future Gateways, and will be covered for a period of 20 years as per Section 278 projects' standard.	
[16] What are the expected sources of funding for this project?	
The project will be fully funded by the developer through a Section 278 agreement.	
[17] What is the expected delivery timeframe for this project (range values)? Are there any deadlines which must be met (e.g. statutory obligations)?	
Lower Range estimate: to be confirmed with the developer's programme Upper Range estimate: to be confirmed with the developer's programme	

Project Impact:	
[18] Will this project generate public or media impact and response which the City of London will need to manage? Will this be a high-profile activity with public and media momentum?	
No	
[19] Who has been actively consulted to develop this project to this stage?	
Chamberlains: Finance	Officer Name: TBC
Chamberlains: Procurement	Officer Name: TBC
External	Developer
[20] Is this project being delivered internally on behalf of another department? If not ignore this question. If so: Please note the Client supplier departments. Who will be the Officer responsible for the designing of the project? If the supplier department will take over the day-to-day responsibility for the project, when will this occur in its design and delivery?	
Client	Department: N/A
Supplier	Department: N/A
Supplier	Department: N/A
Project Design Manager	Department: N/A
Design/Delivery handover to Supplier	Gateway stage: N/A