

Project Coversheet

[1] Ownership & Status

UPI: 12418

Core Project Name: Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings: LMA Solar PV

Programme Affiliation (if applicable): Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings

Project Manager: Mark Donaldson

Definition of need: this project is part of the 'Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings' which aims to deliver reductions in the carbon emissions of our operational buildings in support of the City Corporation's net zero goal as set out in our Climate Action Strategy.

Key measures of success:

1. Completed by 30th May 2024.
2. Completed within budget.
3. Verified net cost savings of c. £12,000 per annum, based on est. electricity savings of c. 45,000 kWh/yr, and projected short-term electricity price of 27.5p/kWh.
4. Verified carbon savings of c. 6 tCO₂e per annum (based on projected 2027 carbon factors).

Expected timeframe for the project delivery: Completion by 31st December 2023.

Key Milestones:

- Jan-24 GW3-5 approved
- Feb-24 Solar PV Works Agreement with Vital Energi commenced
- Mar-24 Solar PV works and electrical works design complete
- May-24 Electrical works instructed under MTC with Sykes and Sons
- Mar-24 permissions granted for planning, DNO, landlord
- May-24 Solar PV works commence
- Aug-24 Solar PV works complete
- Jul-24 Electrical works commence
- Aug-24 Electrical works complete
- Aug-24 Solar PV final commissioning

Are we on track for completing the project against the expected timeframe for project delivery? Y

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' GW1 report (as approved by P&R 15/12/2022):

A GW1 paper titled 'Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings' was received by Policy and Resources Committee alongside the below GW2 paper. This set out a proposed programme to cover a portfolio of capital interventions to be delivered to decarbonise the most carbon intensive City of London operational buildings, in line with the Climate Action targets. The programme is expected to deliver £550,000 in savings per year. The programme is expected to deliver carbon savings of c. 520 tonnes per year.

Delivery cost:

Lower Range estimate: £5,585,000

Upper Range estimate: £6,250,000

Delivery timeframe:

Lower Range estimate: January 2023 – June 2024

Upper Range estimate: January 2023– April 2025

'Project Proposal' GW2 report (as approved by P&R 15/12/2022):

A GW2 paper titled 'Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings' was approved by P&R for the programme. This paper set out the next steps for specific projects which are part of the programme to be approved through subsequent separate gateway papers. Appendix 1 of the paper set out a list of the proposed projects for the scope of the programme, which included a Solar PV installation for the LMA. The following summarises the figures presented in the GW2 paper relevant to the LMA Solar PV:

- Total Estimated Cost (excluding risk): £109,337
- Resources to reach next Gateway (excluding risk): £250k was approved for the whole programme
- Spend to date: £0
- Costed Risk Against the Project: £26,241
- CRP Requested: £0
- CRP Drawn Down: £0
- Estimated Programme Dates:

Overall programme:

Sept 2021: Surveys commenced

July 2022: Surveys completed

Dec 2022: GW2 approval for overall project programme

Jan 2023: First GW3-5 Paper for individual projects, with other GW3-5 papers submitted on an ongoing basis. Preparation of Investment Grade Proposals to support GW3-5 papers.

Mar 2023: Commencement of construction of individual projects

Mar 2025: Completion of construction

'Authority to start Work' GW3-5 report (subject to approval):

- Total Estimated Cost (excluding risk): £129,116. This is an increase of £19,779 due to the requirement to install a new electrical panel.
- Resources to reach next Gateway (excluding risk): £122,790
- Spend to date: £2,989.
- Costed Risk (pre-mitigation) Against the Project: £219,012.
- CRP Requested: £21,089

- CRP Drawn Down: £0
- Estimated Programme Dates:
 - Jan-24 GW3-5 approved
 - Feb-24 Solar PV Works Agreement with Vital Energi commenced
 - Mar-24 Solar PV works and electrical works design complete
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Total anticipated on-going commitment post-delivery [£]: £1,000/yr for maintenance/cleaning