

Committee(s)	Dated:
Corporate Asset Sub Planning & Transportation	5 October 2017 24 October 2017
Subject: Progress Update – Subsoil Land Transfer, Bank Underground Station.	Public
Report of: City Surveyor (CS.382/17)	For Information
Report author: Roger Adams	

Summary

There are a number of parcels of City Corporation land mainly situated in the highway which have been affected by an Order made by the Secretary of State for Transport on the 22 December 2015 under the '*Transport and Works Act 1992*'. The Order is '*The London Underground (Bank Station Capacity Upgrade) Order 2015*' which came into force on the 12 January 2016.

The Order authorises the compulsory acquisition of certain subsoil property 9 metres beneath ground level. The City Corporation property affected by subsoil acquisition is the Mansion House and Candlewick House, Cannon Street and otherwise highway land and all as shown on the map at Appendix 1.

Ownership of the subsoil property automatically vests in London Underground Limited (LUL) following statutory procedures and due Notice which it served on the 12 August 2016. The Comptroller & City Solicitor has responded to the Notices on behalf of the City Corporation.

The subsoil acquisition is required to enable LUL to build a new tunnel for the Northern line at the Bank underground railway station. Its scheme also includes provision of an additional entrance at Cannon Street underground station. LUL acquired ownership of the subsoil with effect from the 31 March 2017 following the completion of its General Vesting Declaration.

The City Corporation has since received Land Registry notification (17 July 2017) that it has completed registration of the subsoil parcels in the name of LUL who is now the registered proprietor (owner) although the index mapping information that it provided is incomplete and there may be more registrations to come. The index mapping is being checked against the City Corporation title data to ensure the registration is accurate and the Land Registry omissions are being followed up.

As part of the compulsory acquisition process, the City Corporation will be entitled to claim compensation for its property for which a specialist external consultant will need to be engaged to advise, and whose costs are recoverable under the claim. Details of the appointment and the financial implications, which will be pending receipt of compensation advice and recommendations, will be reported for your further information and approval in due course.

The City Corporation has until the 30 March 2023 to resolve its claim for compensation.

Recommendation(s)

Members are asked to note this report and the actions being taken. Further reports are to be submitted in due course.

Appendices

- Appendix 1 - Subsoil Parcels Map.

Background Papers

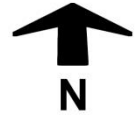
- The London Underground (Bank Station Capacity Upgrade) Order 2015.

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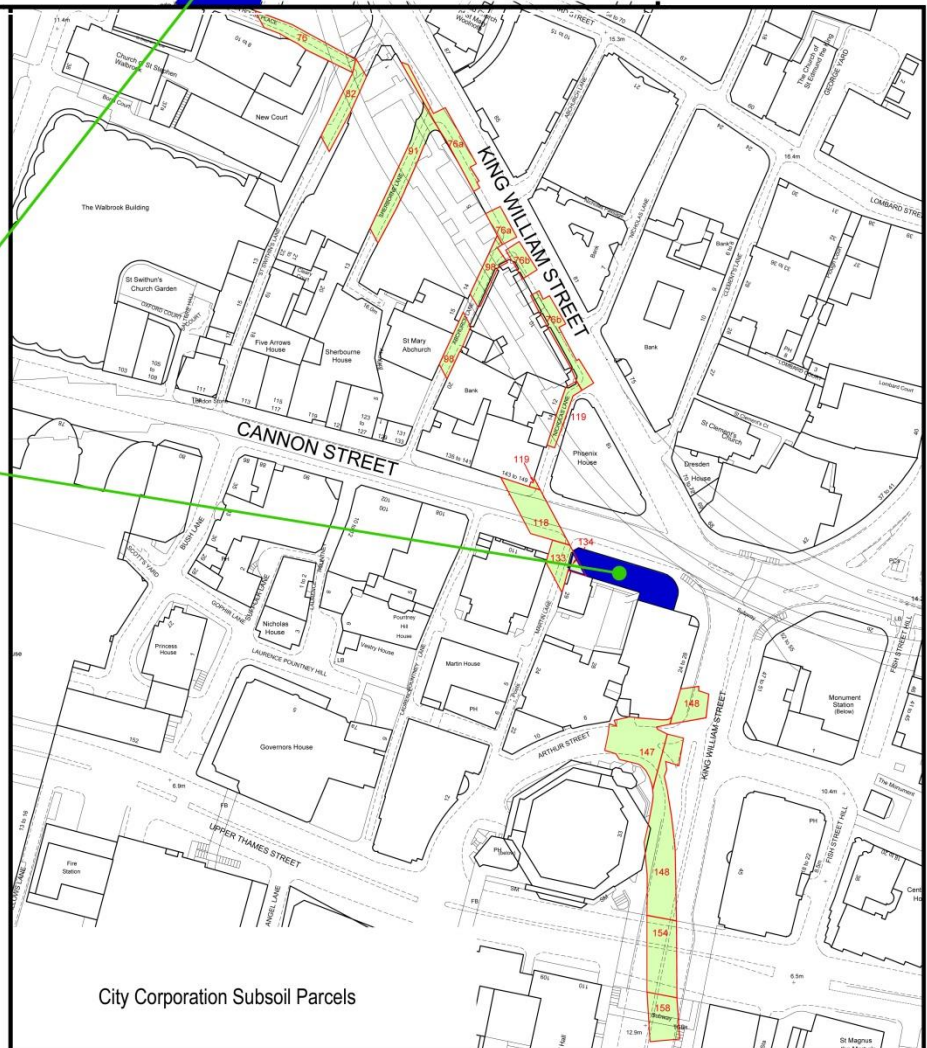
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APPENDIX 1 - City Corporation Subsoil Property



Mansion House

Candlewick House
120 Cannon Street



City Corporation Subsoil Parcels