

Committees:	Dates:	
Streets and Walkways Sub-Committee Projects Sub	27/02/2018 14/03/2018	
Subject: Bank Junction Improvements Project	Issue Report: Complex	Public
Report of: Director of the Built Environment Report Author: Leah Coburn		For Decision
<p style="text-align: center;"><u>Summary</u></p> <ul style="list-style-type: none"> • Project Status: Amber • Timeline: Working towards Gateway 4 (G4) • Estimated total funding to reach G4: £1.179M • Total Approved Funding to date: £1.179M • Estimated project cost at Gateway 3: between £4-18M (depending on option chosen) • Spend and commitments to date: Approximately £751,693. <p>Last Gateway approved Gateway 3: December 2015</p> <p>Progress to date including resources expended</p> <p>The primary focus from the Bank team to date has been on the delivery and the monitoring of the Bank on Safety scheme. The project went live in May 2017.</p> <p>The interim (Bank on Safety) scheme has always been intended to be a mechanism to rapidly improve the safety record in the area while focus could be directed on ways to address the growing pedestrian population in the area in the long-term (Bank Junction Improvements Project).</p> <p>Since the last report in April 2016, progress has been made on:</p> <ul style="list-style-type: none"> • Topographical and ground radar surveys • Air quality monitoring • Noise monitoring base data • Development of a detailed traffic model for the Bank on Safety scheme which will help inform future traffic proposals. <p>Expenditure to date is approximately £751,693 (includes previous gateway expenditure).</p>		

Summary of issue

The Bank Junction Improvements Project can only be progressed following analysis of the Bank on Safety consultation and monitoring results, and after the final Committee decision on the experimental scheme (expected Summer 2018).

Proposed way forward

To formally postpone the development of the long-term scheme at Bank, save for any pertinent data collection, until after the decision is made on the experimental scheme.

Total estimated cost

Estimated project cost at Gateway 3: between £4-18M (depending on option chosen).

Recommendations

1. Members approve the request to postpone activity on the Bank Junction Improvements Project until Autumn 2018.
2. Acknowledge the 18-month delay to the delivery of the Bank Junction Improvements Project. Note that this delay will not impact on the ability to deliver physical change at Bank before additional capacity works are completed at Bank Underground Station.

Main Report

1. Issue description	<p>Bank Junction Improvements Project programme</p> <ol style="list-style-type: none">1. The programme for the long-term scheme at Bank is approximately 18 months behind schedule. It had been expected that surface change at Bank would be completed ahead of the London Underground Capacity Upgrade at Bank Station. This was originally planned for 2021.2. There is still the opportunity to deliver this project before the London Underground capacity upgrade is completed; following an announcement in February 2018 that the upgrade programme at Bank Underground Station is now scheduled to finish in early 2022.3. It has been premature to commission design consultants until it has been determined if the Bank on Safety experiment can deliver the expected outcomes in terms of traffic reassignment and safety improvement. These are key elements for the future success of long-term change at Bank.4. Officers recommend that it would be sensible to formally postpone work on the Bank Junction Improvements Project until after the final decision on the experimental order has been taken.
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	<p>5. We would expect to restart the project again in Autumn 2018. At that time, we will be able to assess the current position, understand the opportunities or any potential risks and purposefully move forward with a streamlined approach to the number of options to be progressed.</p> <p>6. A further report to Members will be prepared to seek the appetite for physical change in the Bank area so that there is a clear steer for officers to work towards when the project is reactivated.</p> <p>Bank on Safety resources</p> <p>1. Officers had anticipated that once the experimental scheme was in operation there would be a switch in focus from the interim (Bank on Safety) scheme to the planning and development of the long-term scheme (Bank Junction Improvements Project). As reported previously, the continuing focus and high levels of internal and external interest in the interim scheme has required consistently higher levels of resource in terms of officer and Member time than expected.</p> <p>2. Officers recognise that while the safety scheme is in its experimental trial stage there may be some abortive work. It is likely that the outputs from the extensive consultation exercise and monitoring work to date, will help shape the long-term options for the area.</p>
2. Last approved limit	£1,179,000
3. Recommendations	<p>1. Members approve the request to postpone activity on the Bank Junction Improvements Project until Autumn 2018.</p> <p>2. Acknowledge the 18-month delay to the delivery of the Bank Junction Improvements Project.</p>

Contact

Report Author	Leah Coburn
Email Address	Leah.Coburn@cityoflondon.gov.uk
Telephone Number	020 7332 1567