

# Project Coversheet

## [1] Ownership

**Unique Project Identifier:** 11567

**Report Date:** 4 December 2018, 12 December 2018

**Core Project Name:** Frederick's Place Environmental Enhancements

**Programme Affiliation** (if applicable): N/A

**Project Manager:** Katie Adnams

**Next Gateway to be passed:** Gateway 3/4/5

## [2] Project Brief

### Project Mission statement:

The Mercers' Company are currently undertaking a refurbishment of several buildings that face onto Frederick's Place. They have requested that the City develop a scheme for Frederick's Place to create a more pedestrian-focussed and attractive setting.

The project includes measures to address accessibility constraints, such as raising the carriageway to footway level and re-paving.

The enhancements would be entirely funded by the Mercers' Company through a voluntary Section 278 Agreement.

### Definition of need:

Frederick's Place is not a particularly accessible space due to its narrow footways and it is little-used by pedestrians. It is mainly used for vehicle access and motorcycle parking. However, the refurbishment of 1-3, 7 and 8 Frederick's Place will provide new office and retail space which is envisaged to change the appearance and function of the cul-de-sac. It is desired that Frederick's Place supports this offer and becomes an attractive, safe and well-used space for pedestrians.

### Key measures of success:

- 1) Improved accessibility for pedestrians, including people with mobility impairments;
- 2) A higher quality and more attractive space that is in keeping with the character of the conservation area and respects the setting of the listed buildings;
- 3) The function of the space is adapted to make it more pedestrian-focussed.

## [3] Highlights

### Finance:

**Total anticipated cost to deliver [£]:** £543,230

**Total potential project liability (cost) [£]:** N/A

**Total anticipated on-going commitment post-delivery [£]:** Maintenance – £116,928 (to be fully funded by the developer as part of the Section 278 agreement)

**Programme Affiliation [£]:** N/A

**[A] Budget Approved to Date\***

**[B] New Financial Requests**

**[C] New Budget Total (Post approval)**

|   |  |  |
|---|--|--|
| £30,000.00  | £513,230   | £543,230   |
| <b>[D] Previous Total Estimated Cost of Project</b> | <b>[E] New Total Estimated Cost of Project</b>   | <b>[F] Variance in Total Estimated Cost of Project (since last report)</b> |
| £450,000.00   | £543,230   | £93,230  |
| <b>[G] Spend to Date</b>                            | <b>[H] Anticipated future budget requests</b>  |  |
| £23,108   | N/A. The new budget approval would be for the total cost of the project, as this report is requesting authority to start work. |  |

#### **Headline Financial changes:**

##### **Since 'Project Proposal' (G2) report:**

▲ £30,000 approved for the design & evaluation stage of the project. The estimate for the project at the time of its initiation in July 2015 was up to £450,000. A design has been developed and costed for the scheme in agreement with the developer, with whom officers worked closely with on design options. The cost for the scheme is now revised to £543,230. This is due to the length of time elapsed since the initiation report (the project was paused until 2018 to align with the developer's programme for their refurbishment), and the higher specification option selected by the developer. Bespoke, high-quality materials were selected, and the cost includes the maintenance sum for 20 years.

##### **Since 'Options Appraisal and Design' (G3-4) report:**

N/A.

A gateway 3/4/5 report is now submitted for Committee approval.

##### **Since 'Authority to start Work' (G5) report:**

Please see above.

#### **Project Status:**

**Overall RAG rating:** Green

**Previous RAG rating:** Green

#### **[4] Member Decisions and Delegated Authority**

N/A. Decisions are as per the approval of the previous Gateway 1&2 report. The recommended approvals for the next stage of the project are listed in the Gateway 3/4/5 report.

#### **[5] Narrative and change**

##### **Date and type of last report:**

Gateway 1-2 report

21 July 2015 – Projects Sub

30 June 2015 – Corporate Projects Board

##### **Key headline updates and change since last report.**

#### *Increase in estimated cost*

The cost for the scheme is now revised to £543,230, due to cost inflation from the length of time elapsed since the initiation report (the project was paused until 2018 to align with the developer's programme for their refurbishment), and the higher specification option selected by the developer.

#### *Change in programme*

Following Gateway 1&2 approval in July 2015, progress on the concept design was paused in order to align with the developer's construction programme for the refurbishment. The concept design was developed in 2018 in consultation with the developer and the relevant City departments.

#### *Letter of agreement to release funds*

To ensure implementation commences in line with the developer's construction programme, a Letter of Agreement is required for the early release of some funds. This is specifically for long lead-time materials and the associated costs. The Gateway 3/4/5 requests committee approval to commit the funds.

#### **Headline Scope/Design changes, reasons why, impact of change:**

##### **Since 'Project Proposal' (G2) report:**

The scope has remained the same since the initiation report, and the design has been developed and agreed with the developer.

##### **Since 'Options Appraisal and Design' (G3-4 report):**

N/A

##### **Since 'Authority to Start Work' (G5) report:**

N/A

#### **Timetable and Milestones:**

**Expected timeframe for the project delivery:** April 2019 – July 2019

**Milestones:** <Top 3 delivery and planning milestones (upcoming) >

- |  |
|--|
| 1) Signed section 278 agreement to release project funds – December 2018 |
| 2) Finalise construction package – March 2018                            |
| 3) Start works on site – April 2018                                      |

**Are we on track for this stage of the project against the plan/major milestones?** Y

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

#### **Risks and Issues**

**Top 3 risks:** <things that have not come to pass>

|                         |   |
|-------------------------|---|
| <i>Risk description</i> | <i>1. Delays in finalising design and construction package, or ordering materials leads to not completing works to agreed programme</i> |
| <i>Risk description</i> | <i>2. Objections are raised during the consultation on the Traffic Orders</i>   |
| <i>Risk description</i> | <i>3. Sub-surface utilities / structures or other archaeological remains cause issues during construction</i>                           |

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**Top 3 issues realised**

| <i>Issue Description</i>  | <i>Impact and action taken</i>                              | <i>Realised Cost</i> |
|---|---|----------------------|
| Delay to the project due to the developer's planning application and refurbishment programme. | Project was paused to align with the developer's programme. | N/A                  |

**Has this project generated public or media impact and response which the City of London has needed to manage or is managing?**

N/A