

Report – Planning & Transportation Committee

Gateway 4b: Bank Junction Improvements Project: All Change at Bank

To be presented on Thursday, 3rd December 2020

*To the Right Honourable The Lord Mayor, Aldermen and Commons
of the City of London in Common Council assembled.*

SUMMARY

This report seeks decisions on the ‘All Change at Bank’ Bank Junction Improvements project. Gateway 1-4 approval has been provided to undertake the project, which aims to improve the safety, air quality and pedestrian experience of the area around the Bank junction and reflect the historic and iconic surroundings with the appropriate sense of place. The project enacts the City of London Corporation’s longer-term ambitions for the junction and is a product of the Bank Area Enhancement Strategy agreed by this Honourable Court in May 2013.

Following approvals at Gateway 2 and Gateway 3, the project has been scrutinised by your Planning & Transportation Committee and Policy & Resources Committee through the Streets & Walkways Sub Committee and Projects Sub Committee respectively. As the total estimated cost of the project now exceeds £5 million, this Honourable Court is consulted on the project proposals at Gateway 4b and asked to endorse the recommendations agreed by your Streets & Walkways Sub Committee, Projects Sub Committee and Resource Allocation Sub Committee.

RECOMMENDATION

The Court of Common Council is **recommended** to: -

1. Agree that the project continues at the outlined pace to submit a Gateway 5 in September/October 2021 (see paragraph 8-11);
2. That **Design Option 1** is taken forward to detailed design (the closure of Threadneedle Street and further restriction of Queen Victoria Street and Princes Street);
3. That further investigation into permitting general traffic on the ‘open arms’ during the current restricted hours is not carried forward for further investigation;
4. That a budget of £541,935 is agreed to reach the next gateway, giving a cumulative approved budget of £1,923,410 after allowing for the underspend to date of £201,983;
5. That funding for this budget be partially met from unspent S106 deposits arising from the underspend to date, with the balance of £339,953 to be drawn down from the central funding agreed in principle via the 2020/21 annual capital bid process;

6. Note the total estimated cost of the project at £5-5.7 million;
7. Note the approved Costed Risk Provision of £95,000 (to be drawn down via delegation to Chief Officer), approved to draw this down from the capital funds if necessary;
8. Agree that Gateway 4c Detailed Design is approved via Streets and Walkways and Projects Sub Committee, and
9. That all further decisions on reports are delegated to the Streets and Walkways Sub Committee and Projects Sub Committee.

MAIN REPORT

Background

1. The 'All Change at Bank' project originated following this Court's agreement of the Bank Area Enhancement Strategy, which was adopted in May 2013. The Strategy set out the City's vision for road danger reduction, transportation and public realm improvements in the Bank area over the next 5-10 years.
2. A project to make improvements to Bank Junction was devised and linked closely to other projects from the Strategy. Gateway 2 approval for the Bank Junction Improvements project was granted by your Planning & Transportation Committee in November 2013.
3. The first Gateway 3 was submitted for approval in November 2015. At this time, 'Bank on Safety' was initiated as a separate project. Whilst it was attempted to progress both projects simultaneously, the 'All Change at Bank' project was formally put on hold in January 2018.
4. Separately, the 'Bank on Safety' experimental scheme was introduced in May 2017 following a number of casualties and fatalities which had led to increased concerns about safety at the junction. Following the evaluation of the experimental scheme, your Planning and Transportation Committee was satisfied that the success criteria had been met and that the permanent implementation of the scheme represented the optimal way forward for the City.
5. After the experiment had been operational for 16 months, this Honourable Court considered the outcomes of the experiment against the agreed success criteria and accounted for other relevant considerations, and agreed that the scheme should be implemented on a permanent basis. Once the scheme had been made permanent and complementary measures progressed, the next stage for the area was to look towards the 'All Change at Bank' longer-term project.
6. An Issues report was presented to Members in January 2019 which formally restarted the Bank Junction Improvements project (All Change at Bank) and agreed the scale and scope of the project through consideration of strategic options. The

methodology was subsequently considered and agreed by the Streets and Walkways Sub Committee.

7. Whilst there has been some delay to the project timeline, the project has progressed to Gateway 4 during 2020 and substantial completion by the end of 2022 is still viable, with the Bank Station capacity upgrade expected to be completed in late 2022.

Current Position

8. The Gateway 4 proposals have been considered and endorsed by your Streets & Walkways Sub Committee and your Projects Sub Committee during October 2020. Your Resource Allocation Sub Committee has also agreed the required allocation of funding, on which recommendations 5 and 7 were dependent. The current [Project Coversheet](#) is available for Members' information.
9. Once the final option for which arms should be closed or further restricted has been taken, detailed design will be undertaken. This will include the options for:
 - Enhanced public realm to support the Healthy Streets approach at this location,
 - What vehicle mix may operate, if viable, on the open arms in addition to buses and cycles only (Monday to Friday 7am to 7pm), and
 - Whether there should be any changes proposed to varying the existing Monday to Friday 7am to 7pm restrictions in terms of time of operation.
10. These designs will then be finalised for Member approval of a Gateway 4c report covering the design details which would then be publicly consulted on to be received in the New Year, with a view for public consultation to start in March 2021. A progress report outlining the public consultation findings will be submitted to Committee in late Spring 2021 and feedback from the consultation will be incorporated into the designs.
11. The final design will then be submitted to Transport for London (TfL) for the relevant traffic modelling approval and subsequent Traffic Management (TMAN) scheme approvals. A Gateway 5 report would then be submitted in September/October 2021 for final City Corporation approvals to start construction. If successful, construction could then start towards the end of 2021 with a view for substantial completion to be achieved by the end of 2022.

Resource Requirements

For recommended Option 1:

Table 1: Resource requirements to reach next Gateway

Item	Reason	Funds/ Source of Funding	Cost (£)
Highways Staff cost	Highway engineer design	S106/Central funds	113,925
P&T Staff Costs	Project management, supervision and public realm input	S106/Central funds	115,101
Legal Staff Costs	Legal advice and consultation	S106/Central funds	5,000
DBE Structures Staff Costs	Structural advice	S106/Central funds	5,000
Fees and Surveys	TfL, Consultants, data collection, Topographical, radar, images, design etc.	S106/Central funds	300,000
Total budget to reach next gateway			541,935
Less underspend from previously approved budget		S106	£201,983
Net additional funding now requested		Central Funds	£339,953

Costed Risk Provision requested for this Gateway: £95,000
(as detailed in the Risk Register)

Funding

12. The S106 funding from the underspend of £201,983 is requested to be reallocated towards the budget of £541,935 now requested to reach Gateway 5. The funding balance of £339,953 is proposed to be met from central funding from the On Street Parking Reserve which was approved in principle via the 2020/21 Capital Bids, and agreed for release by Resource Allocation Sub and Policy and Resources Committees in October 2020.
13. Approval was also agreed for central funding of the costed risk allowance of £95,000.
14. The [Funding Tables](#) for the project are available for Members' information.

Overview of Project Options

Current situation: COVID-19 impacts

15. At the time of presenting the Gateway 3 report in May 2020 it was early in the COVID-19 pandemic, and a view was taken by Streets and Walkways Committee that given the uncertainty around what the longer-term implications may be, the project should continue to progress to Gateway 4 continuing to work on the existing assumptions.

16. These assumptions were that the Bank Station Capacity Upgrade would be completed in late 2022 and that the forecast pedestrian growth within the City would continue making the need for this project to continue at pace to substantially deliver by the end of 2022. It is on this basis that the proposed designs contained within this report have been developed.
17. The London Underground capacity enhancement work at Bank Station is still programmed to complete within the anticipated 2022 time frame. There have been internal discussions regarding whether the impacts of the pandemic may influence the urgency of requiring substantial completion of a scheme at Bank by the end of 2022.
18. This report assumes that work is to continue at pace and in order to be in a position to meet the tight deadline of the end of 2022 for substantial completion. A requested decision to confirm this pace is included in the recommendations.
19. In addition to general questions around timeframes for delivery, there have also been a number of temporary schemes implemented as part of the City Transportation's and TfL's response to COVID-19.
20. Some of these schemes would, if made permanent, influence the viability of the proposals presented in this Gateway 4 report for changes at Bank Junction and some could enhance the proposals. Sensitivity testing has been undertaken to give confidence in the proposals being presented in this report and how they interact with the COVID-19 recovery measures. The key scheme tested is the TfL Bishopsgate bus gate scheme.
21. If this were considered in the future to be made permanent, this would impact one of the key traffic corridor routings for this project proposals. The Bishopsgate Bus Gate temporary Streetscape measure is currently in operation. This changes the way general traffic moves along the Bishopsgate/Gracechurch Street corridor. The Bank scheme proposals assume that Bishopsgate is available as a general traffic distribution route.
22. It is important to note that this is an area of risk moving forward. However, the project team intends to work closely with TfL in developing the Bank design so that this risk can be minimised. The alternative would be to wait for a decision on Bishopsgate as to whether it will be removed, amended or made permanent before proceeding, however the timescale for this is not defined. However, this would impact the programme for Bank and is not recommended at this stage.

The Proposals

23. The developing designs focus on providing the space to best achieve the project objectives whilst balancing the pragmatic issues of time, funding and regulatory

approvals. Planning and Transportation Committee agreed in January 2019 that the work to look at a 2-3 arm closure/further restriction would be designed so as not to preclude the ability to achieve the future aim of pedestrianisation. This has also been a consideration in the development of these designs.

24. With these current uncertainties in mind, the proposals presented effectively offer a solution which remains within the total project budget of £5.7 million and which your Planning & Transportation Committee believe would have reasonable success at gaining the necessary TfL approvals to proceed to implementation. It also has reasonable opportunity to be substantially complete by the end of 2022. This timeframe is still very challenging and could be impacted by other outside influencing factors.
25. The designs to date have been developed with network resilience and maintenance in mind making the layouts presented robust. They are designed to be able to work under different operational models if needed for short periods of time to facilitate certain road closures for street works that may be required in the future. They have also been designed with the concept of further pedestrian priority or pedestrianisation coming in the future as circumstances allow.
26. This Gateway 4 report focuses on choosing one combination of arm closure/further restrictions from the three which were previously approved.
27. This has culminated in a design for each of the three options which essentially sets a kerb alignment around the junction, reduces bus journey time impacts (a key component of the later TfL approvals required) and defines space for pedestrians, cyclists and motor vehicles, as well as identifying opportunities for public realm enhancement.

The Designs

28. The three options have been investigated, looking at how to design around constraints at the junction to reduce potential costs. All options assume that for the moment the open arms remain buses and cycles only Monday to Friday 7am to 7pm, and then general traffic outside of these times. Changing this mix of traffic is discussed later in the report. Further work on whether the hours of the restriction should be amended can be further explored after this report.
29. The designs aim to deliver:
 - Significant reprioritised space which will assist with reducing conflict and improving safety;
 - Improved pedestrian comfort levels;
 - The opportunity to improve the sense of place; and

- Reduced vehicle numbers and/or greener vehicles which will help to improve air quality on particular arms and near to new public spaces where people may stop and rest.

30. However, at the lower end of the previous budget range (£4-18 million), there are limited opportunities to mitigate some of the issues, take bigger opportunities to maximise the potential space available, or to develop significant place making elements. The funding and time constraints have meant limited options to mitigate the impact on bus journey times of rerouting services, and therefore requires them to continue to travel through Bank instead.

Summary of the Options

31. Full sized plans for each option are in the [Outline Design Plans](#). Your Committees have also considered a full [Options Appraisal Matrix](#).

Option 1 - Recommended (3 arm closure/further restriction)

'Open' arms:

- Poultry,
- Cornhill and
- King William/Lombard Street

Closed (*to motor vehicles*) arms:

- Threadneedle Street

Further Restricted arms:

- Queen Victoria Street
- Princes Street

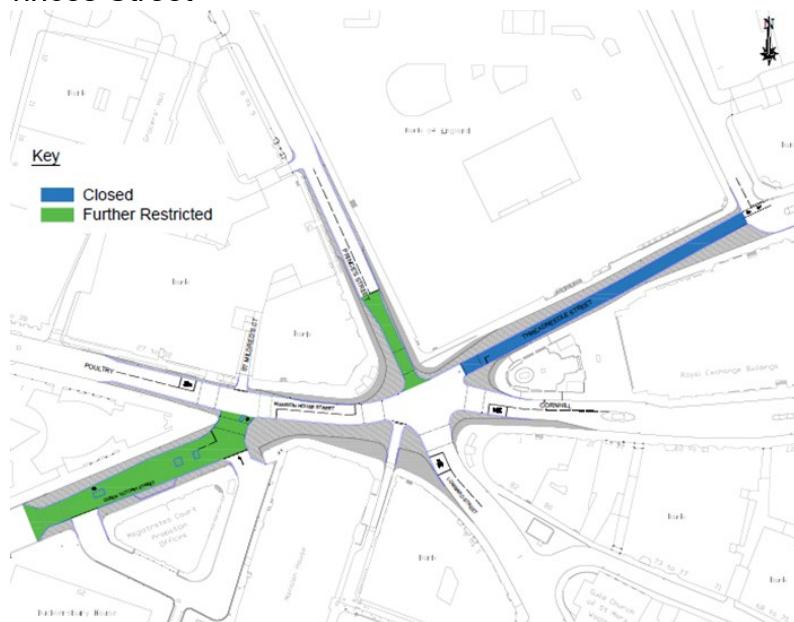


Figure 1: Option 1 outline design

Constraint of ‘further restricted’ arms

Queen Victoria Street, outside of the Magistrates’ Court is assumed to continue to facilitate limited westbound traffic that has entered Bucklersbury/Walbrook for servicing and pick up and drop off. This arm would be further restricted to local access only, rather than closed.

There is also a utility access chamber which would be costly to divert, and so access remains available within the design.

Princes Street facilitates continued bus movement and limited southbound servicing vehicles for Cornhill requiring some motor vehicle movement. To achieve this, one lane of traffic is provided into the junction so that a bi-directional shuttle can operate, controlled by traffic signals.

Benefits of ‘further restricted arms’

- The eastbound movement on Queen Victoria Street (other than access to Bucklersbury/Walbrook) would be for cyclists only.
- Some footway widening can be accommodated here which provides opportunity for public realm enhancements given that pedestrian numbers are generally lower.
- There would not be westbound traffic from the junction into Queen Victoria Street.
- There may be opportunity for trees, planting and seating in Queen Victoria Street as there are less depth and space constraints.
- Extended footway on the western side of Princes Street where pedestrian comfort levels are poor can be accommodated.

The closed arm:

- Threadneedle Street between the main junction and Bartholomew Lane would be a pedestrian priority street which facilitates cyclists in both directions.
- The vehicles requiring access to Cornhill (which is still assumed to be restricted at the eastern end of Cornhill to travel westbound) would need to access from an alternative arm in this option. It is currently planned for this to happen from Princes Street unless further timing restrictions for servicing in Cornhill is favoured. This would involve further camera enforcement to be incorporated.

Option 1 offers the largest opportunity for reprioritisation of space to pedestrians of the three options presented.

Option 2 (two arm closure/further restriction)

‘Open’ arms:

- Poultry,
- Cornhill
- King William/Lombard Street; and
- Princes Street

Further Restricted arms:

- Queen Victoria Street
- Threadneedle Street

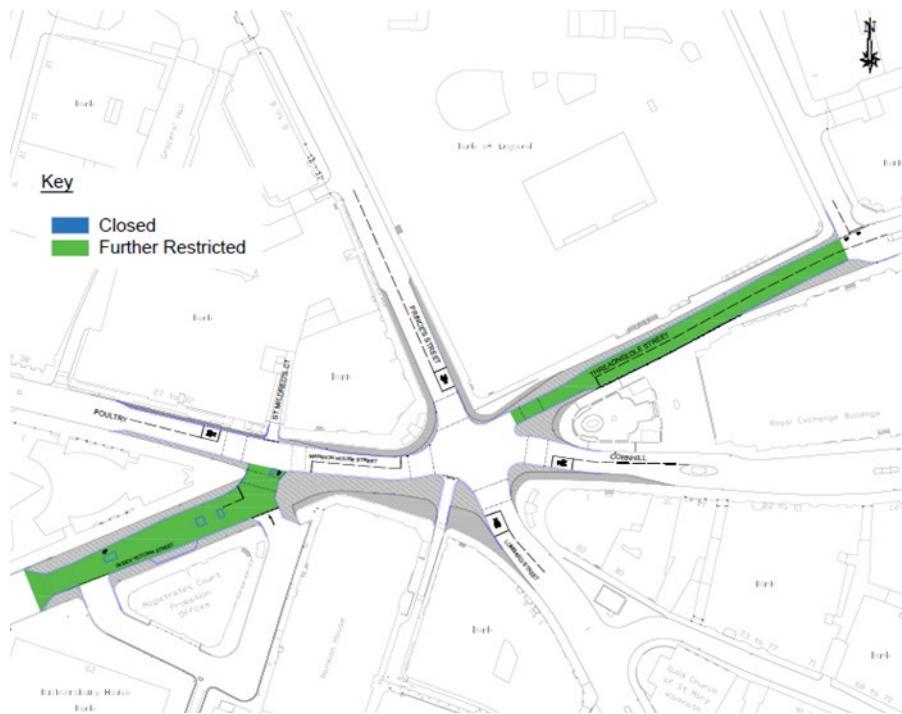


Figure 2: Option 2 outline design

Constraint of 'further restricted' arms:

As with Option 1, Queen Victoria Street has constraints which require a larger area of the carriageway to remain. This requires a route for motor vehicles to travel westbound (but not from the junction) and continued access to a substantial utility chamber.

Threadneedle Street in this option would facilitate a bidirectional bus shuttle area close to the junction controlled by traffic signals. This reduces the ability to provide significant footway widening along this section. As with option 1 access to Cornhill (during the 7am to 7pm restriction) is currently planned to be facilitated via Princes Street.

Benefits of 'further restricted' arms:

- The Eastbound movement on Queen Victoria Street (other than access to Bucklersbury/Walbrook) would be for cyclists only.
- Some footway widening can be accommodated here which provides opportunity for public realm enhancements given that pedestrian numbers are generally lower.
- There would not be westbound traffic coming from the junction into Queen Victoria Street.
- There may be opportunity for trees, planting and seating in Queen Victoria Street as there are less depth and space constraints.

The biggest pedestrian gains in Option 2 are outside of Mansion House with limited opportunity to provide substantial wide sections elsewhere.

Option 3 (three arm closure/further restriction)

Open arms:

- King William/Lombard Street
- Princes Street
- Threadneedle Street

Further Restricted arms:

- Poultry
- Queen Victoria Street
- Cornhill

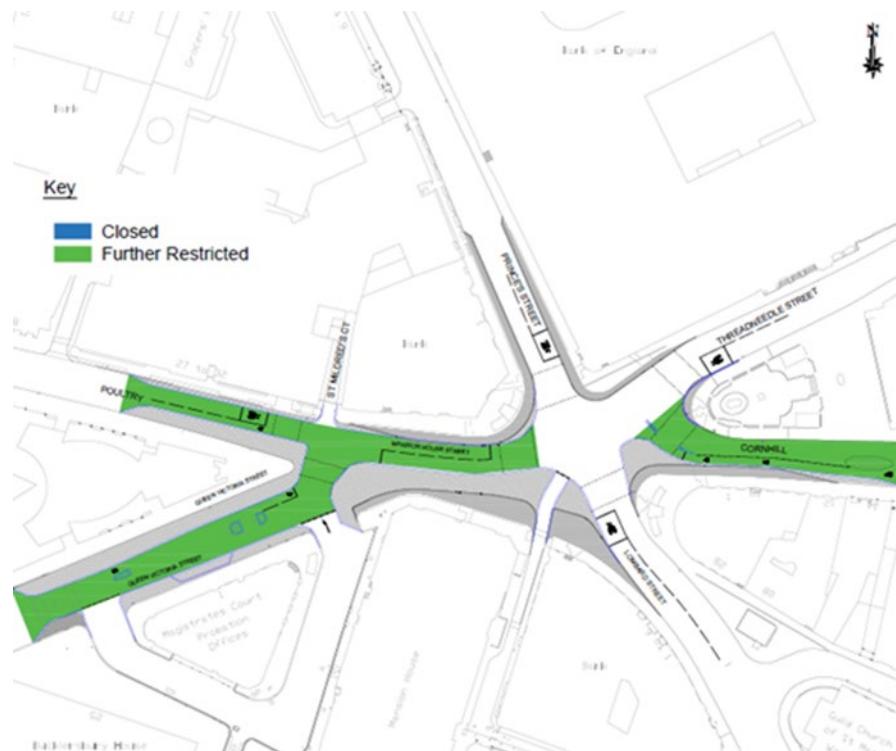


Figure 3: option 3 outline design

Constraint of 'further restricted' arms:

The bus mitigation measures incorporated in this option means that eastbound bus movement is facilitated on Poultry and in a westbound direction on Queen Victoria Street. This means that both of these arms retain bus movement in one direction effectively making a bus gyratory system.

It is assumed that Cornhill facilitates motor vehicles for servicing needs (from Threadneedle Street) in an eastbound direction.

Benefits of 'further restricted' arms:

- Westbound travel for cycles only on Cornhill
- Westbound travel for cycles only on Poultry
- Eastbound travel for cycle only on Queen Victoria Street
- There may be opportunity for trees, planting and seating in Queen Victoria Street as there are less depth and space constraints.

Option 3 provides the opportunity for reprioritised pedestrian space outside of Mansion House and also improvements on Poultry and Queen Victoria Street can be facilitated which may offer public realm opportunity. However, there is little pedestrian improvement for the rest of the approaches.

There are certain key data sets that have been assisting with making the recommendations for which option to take forward. The detail of these are available in the section below and within the Options Appraisal Matrix. The following is a high-level summary.

Pedestrian comfort levels (PCL's)

32. The project has been monitoring pedestrian comfort levels at 17 locations and using this measure as a way of assessing meaningful impacts of design changes. The best PCL score is A+ to A- where the pedestrian environment is very comfortable with plenty of space for people to walk at the speed and the route that they choose. At a PCL of E, people have little personal space and speed and movement is restricted. F indicates very uncomfortable conditions.
33. The City's Transport Strategy aims for a minimum pedestrian comfort level of B+. This provides enough space for people to feel comfortable when walking at a typical pace and for them to be able to choose where to walk. Below this level, conflicts between people walking become more frequent, walking is increasingly uncomfortable and frustrating and can lead to people stepping into the carriageway.
34. Across the 17 sites monitored, in 2018 (prior to any footway widening), eight of the 17 locations registered a D, E or F comfort level. Only two location exceeded the B+ minimum which were both on Queen Victoria Street.
35. Figure 4 shows the number of the 17 locations which would meet or exceed the B+ target for each of the three design options. The recent footway widening as part of the Bank on Safety scheme is also shown for comparison. Site specific information on [Pedestrian Priority Areas](#) was also taken into consideration.

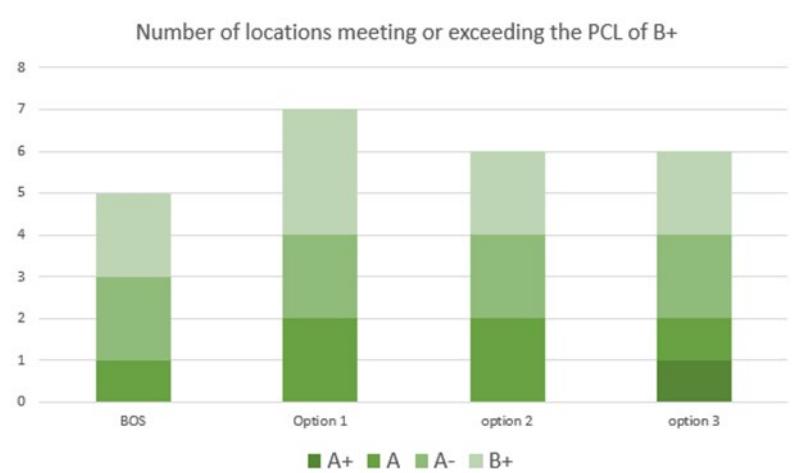


Figure 4: Distribution of PCL scores for each option meeting or exceeding the B+ target.

36. This valuation is based on the 2018 pedestrian count numbers. If footfall does increase as previously expected, the comfort levels achieved would be less.
37. Option 1 offers the best opportunity to improve the PCL's with all locations above a PCL of C other than the two identified locations on Lombard Street which is currently outside the main scope of the project. This would be a significant improvement to the situation experienced by people in 2018 prior to any physical work taking place at the junction. Lombard Street may be progressed for improvement through a different project stream.

Journey Times

38. There are several layers to the journey time category:

- Bus Journey times;
- General traffic journey times; and
- Cycling journey times.

39. This first section looks at journey time comparisons and assume that the remaining open arms are bus and cycle only Monday to Friday 7am to 7pm.

Bus Journey Times

40. The significance of bus journey times in this analysis is that the impact to these times is a key consideration to TfL as part of the Traffic Management approval process. Additional delay can mean that in order to keep bus frequencies, an additional vehicle may have to be deployed which increases costs. Buses provide a vital mode of transport for many people and whilst patronage has been in decline in recent years, there are still more journeys made by bus across London than on the Overground or Underground/DLR network.

41. There are 42 bus directions examined for each option. With the proposed mitigation measures to allow busses to continue to move through the junction the forecasted journey time impacts can be seen in Table 2. This shows the number of bus directions improved and delayed within those time bands. As can be seen there are no forecast delays of over 5 minutes with the mitigation measures which is an improvement of the earlier gateway traffic modelling work.

42. More detailed [Journey Time Information](#) tables are also provided for consideration.

Table 2: Bus Journey Times: with mitigation measures 2019 Base

Option	Avg of AM and PM peak periods journey time	Number of bus route directions (NB, SB, EB, WB) that:					
		in the AM Peak			In the PM peak		
		Improve	Delayed		improve	Delayed	
		Between 0-1 min	0-1 min	2-5 min	Between 0-1 min	0-1 min	2-5 min
1	+0-1	12	21	3	20	19	2
2	+0-1	16	22	0	24	17	0
3	+0-1	14	24	2	18	18	1

43. By providing the mitigation measure of a bidirectional bus shuttle lane (controlled by traffic signals) on Princes Street in Option 1, there is a vast improvement on the number of bus route directions that are forecast to experience a small improvement in journey time in both the AM and PM peak periods.
44. Option 2, with the proposed mitigation measures of a bidirectional bus shuttle lane accommodated on Threadneedle Street, offers the best forecast outcome in terms of bus journey times of all three options. It remains the option that would be the easier of the three options to obtain TfL traffic management approvals.
45. Option 3 offers bus mitigation measures on two of the further restricted arms, effectively making a one-way bus gyratory around Poultry and Queen Victoria Street. However, the journey time gains from the mitigation are relatively small in comparison to the loss of pedestrian space required to facilitate the bus mitigation.

General Traffic Journey Times

46. There are four key corridors around Bank:
- Cannon Street,
 - Bishopsgate/Gracechurch Street,
 - London Wall and
 - St Martin's Le Grand/New Change.
47. Table 3 shows the forecast average journey time impact to general traffic across each direction (north/south/east/west) of travel along these four corridors. The AM peak sees some small journey time improvements on certain directions across each of the three options and overall, the indication suggests a relatively small average impact across the corridors.

Table 3: forecast of General traffic journey time impacts over eight directions (north/south/East/West) of traffic across 4 corridors.

Option	AM				PM			
	Improve	Delay			Improve	Delay		
	0-1 min	0-1 min	1-2 min		0-1 min	0-1 Min	1-2 min	
1	2	6	0		4	4	0	
2	3	4	1		2	6	0	
3	3	5	0		3	5	0	

48. The forecast delays are also encouraging with almost all of the delays forecast to be within the 0-1 minute band. This is not to say that there would not be problems. Queuing will still occur on some corridors. However, providing the bus mitigation measures through Bank rather than adding all the bus services on to the surrounding network, the implications for general traffic remain relatively limited in all three options.

Cycle Journey Times

49. Given that a significant proportion of the movement through Bank on the carriageway is undertaken by people cycling, it was considered worthwhile reflecting the impact the proposed changes may have on cycling times. The following information only relates to cyclists travelling through Bank and not the further extents of the traffic model.

50. There is small forecast (+0-1 min) increases in cyclists journey times across the junction in Options 1 and 3. Option 2 offers some opportunity for improved cyclist journey times of between 0-1 minutes on four of the six directions modelled. These journey time changes are forecast to be relatively small. Consideration to the improved experience a cyclist would have through the area would be a much larger benefit.

Varying the Mix of Traffic

51. At this Gateway 4 stage preliminary work to assess any alternative operation of the remaining ‘open’ arms recommends that the scenario to vary the traffic mix to include general traffic on the open arms is not taken forward for further investigation. The sensitivity tests undertaken so far show probable impacts on bus journey times which would be very difficult to further mitigate. This forecast delay occurs in all the three design options.

52. Once the final option for which arms are to be closed/further restricted is taken, more work will be undertaken to assess whether it is appropriate for all remaining open arms to continue to operate as bus and cycle only Monday to Friday 7am to 7pm.

53. Consideration of varying the vehicle mix on the open arms involves more than journey time implications. Consideration moving forward also needs to be given to the continued safety, the expected increase in the numbers of pedestrians and cyclists over the coming years as well as consideration to the needs of those people with reduced mobility needs and as well as changing business requirements. These elements will be further considered as the proposals move into more detail and the look and feel of the space is also further developed.

Public Realm Opportunities

54. No specific design work has been undertaken, but a shortlist of opportunities has been identified for areas in each option. Below there is a sketch of ideas for Option 1 as the recommended option, to provide a visual indication of the level of enhancement that may be able to be achieved.

Image 1 shows an indicative aerial view of Option 1, showing a simplified junction layout.

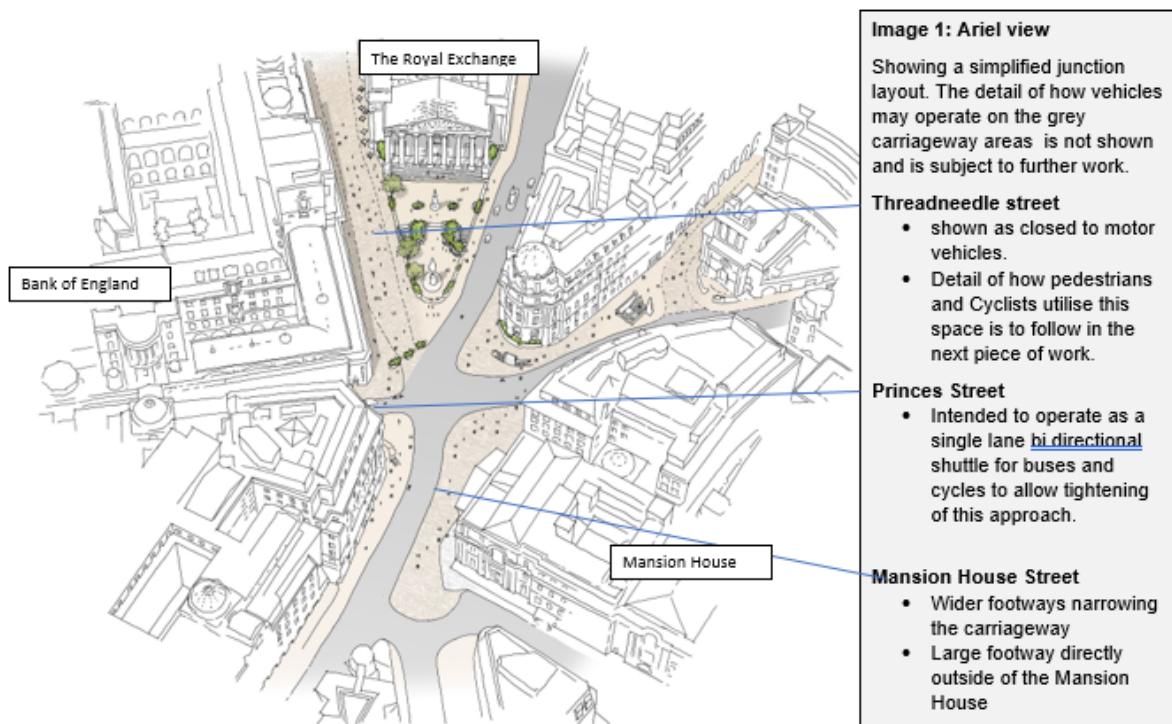


Image 2 is an indicative view, looking east.

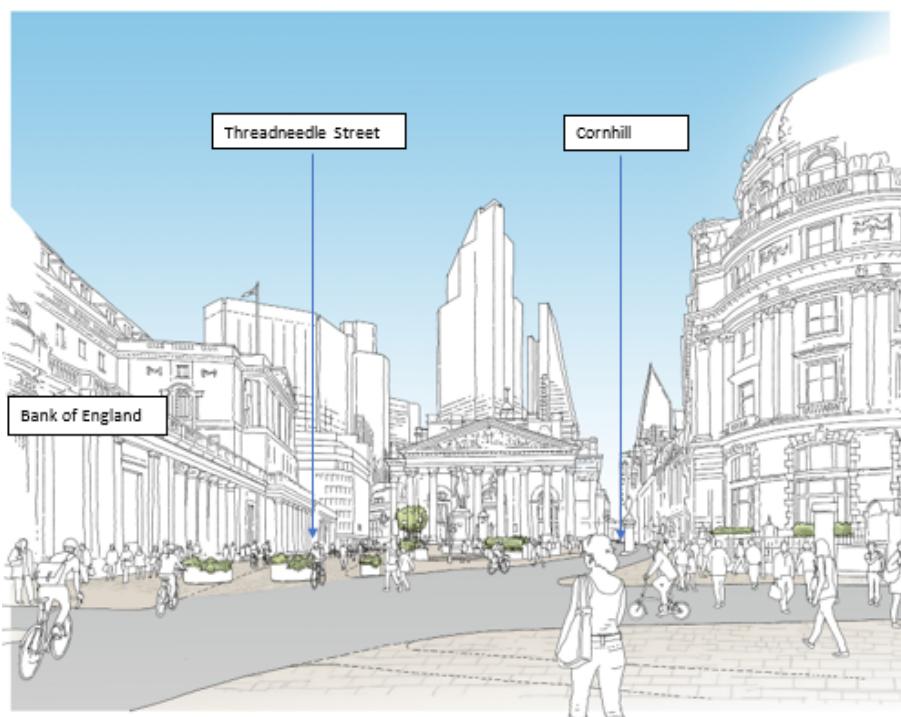


Image 2:

View across the Bank junction looking to the east.

An indication of the proposed reduced carriageway widths and proposed alignments for option 1.

Looking towards Threadneedle Street which would be pedestrians and cyclists only in option 1. Creating a much larger area linking into the existing Royal Exchange garden.

Exploration of how cyclists and pedestrians interact on Threadneedle Street will be undertaken at the next stage of design.

Image 3 is looking east along Queen Victoria Street, indicating where planting may be able to be accommodated.

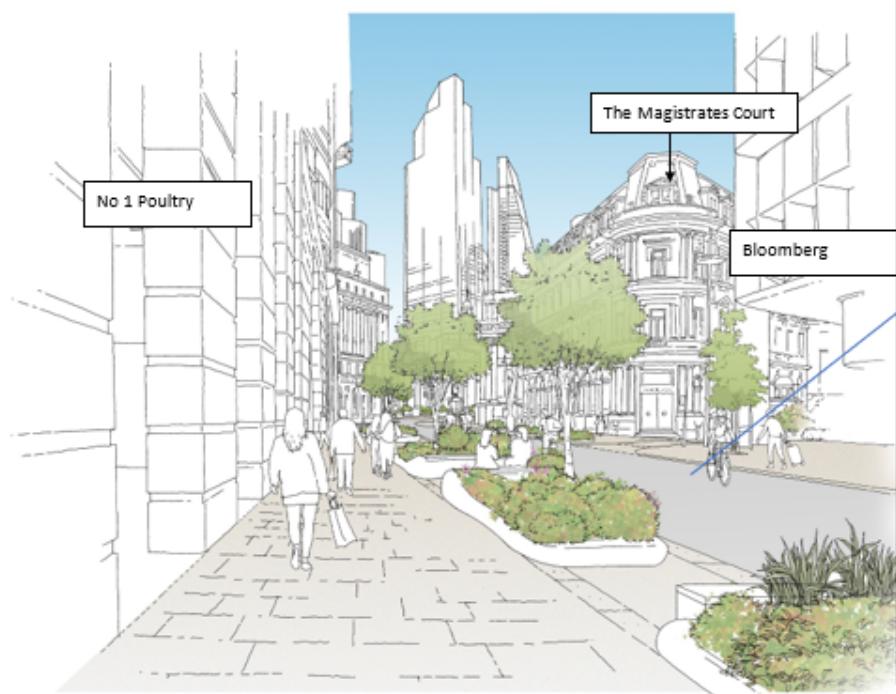


Image 3

View looking up Queen Victoria Street towards the Bank junction.

Indicative ideas of seating and greening that may be able to be accommodated on widened footways.

In traffic terms, only cyclists can enter or exit the junction from/on to Queen Victoria Street.

Limited servicing traffic for Bucklersbury and Walbrook is intended to be accommodated.

55. The next stage of the project will develop a public realm design for the junction that facilitates improved movement function, safety, security and other relevant uses (such as activities associated with the Lord Mayor's Show) within a setting

appropriate to the Bank Conservation Area and adjacent Grade I listed buildings. The degree of enhancement will be dependent upon the funding available once the functional aspect of the main scheme has been costed, such as trade-offs of material choice in some parts of the design. This will be further investigated as the detail design is developed.

Other Considerations

Risk

56. The biggest risks to the progression of the project include:

- If a decision to keep the temporary point closure in Cheapside is made permanent at a later date, this would prevent the assumed bus routing option of those services that usually use Cheapside. This could change the forecasted journey time comparisons and may lead to the scheme not able to get TMAN approval.
- If a decision is taken at a later date (but before Gateway 5) to make the Bus Gate scheme on Bishopsgate permanent, this is likely to impact the forecast journey times for implementing the Bank scheme which will impact our TMAN application. There is a risk that this would impact on programme and probably cost.
- Increase in overall costs of the project due to the level of uncertainties which may need to be accommodated to reach Gateway 5 which means the delivery of Option 1 would not be able to be achieved within the current budget allowance. Descoping may be required.

57. These specific risks lead to some general mitigation options to assist the project in reducing the risk of these. These include requesting a Risk provision to cover:

- Further traffic modelling costs (consultant or TfL) to incorporate changes to the models regarding schemes that are currently temporary and assumed not to be made permanent in the Bank projects work to date.
- Also, additional survey work may be required to accommodate relocation of traffic signals, enforcement cameras, signs or data surveys to support changes with post COVID-19 data.

58. A further costed risk request covers a risk that relates to costs for TfL whereby the Eastern Cluster and the All Change at Bank scheme were sharing resources as the projects were working in the same traffic areas. Costs for TfL were planned to be shared, however TfL funding for the Cluster work is currently paused because of the COVID-19 impacts. To complete the Bank traffic modelling work the Bank project may need to cover additional cost that would have been shared if funding for the cluster is not forthcoming in 2021.

59. Further information on risks to the progression of the project is available in the [Risk Register](#) which has been considered by your Committees.

Procurement Strategy

60. For the engagement of a landscape architect in this next stage, officers will liaise with City Procurement and identify the most value for money approach. A new PT4 form is not required.

Equalities Analysis

61. It is recognised that a full Equalities Analysis is required for the proposed changes at Bank. An interim analysis on the proposed three closure/further restricted options has been undertaken to assist with decision making. Whilst more difficult with remote working, contact has also been made with the City's Access Group and the Bank of England's accessibility group to outline what the project is looking to do.

62. Engagement with these groups and wider protected characteristic groups is intended to continue as we move into more detail and approach public consultation.

63. The interim equalities analysis on the designs to date is outlined in the Options Appraisal Matrix and the full [Interim Equalities Analysis](#) report is available for Members' to consider.

Climate Action Strategy

64. The Climate Action Strategy is in the process of being adopted at the time of writing the Gateway 4 report. Consideration of the strategy and how this project can help to contribute towards the actions, particularly those to improve pedestrian comfort and increase pedestrian priority, will be identified as well as any other actions the project should undertake to minimise its own impact.

Conclusion

65. Option 1, the closure of Threadneedle Street and Queen Victoria Street to motorised traffic and the restricted movement of traffic on Princes Street to accommodate a one lane bidirectional bus shuttle lane controlled by traffic signals is recommended.

66. This option offers the greatest opportunity for improved pedestrian experience as well opportunities for improved public realm in terms of options for planting and seating. It also provides an improved cycling experience on a key route for cycling.

67. In terms of journey times, Option 2 offers the best opportunity to have minimal impact on vehicle journey times but offers reduced benefit for the main mode of transport which is people who walk. Option 1 offers the maximum benefit, even with the bus mitigation measures on Princes Street. There may be opportunities in the future to

completely close Princes Street that are not available to us at this time. The forecast journey time impacts are, on average, relatively small for both bus and general traffic considering the space that could be created for pedestrian use with the mitigation measures in place.

68. There are still some challenges to overcome in terms of approvals, particularly with as many uncertainties as there are now. However, it is felt that the proposals in Option 1 are robust, balances need and can be adapted with future design choices in terms of materials rather than wholesale redesign. There remain risks around the potential for other schemes which have been deployed as temporary measures for the recovery phase of COVID-19 to be made permanent which may impact the design choices at this stage. To remain on programme this has to be considered a risk and minimised where possible.
69. Option 1 offers the greatest gains for pedestrians and possible place making, opportunity to improve local air quality pockets and continued safety benefits. It comes with challenges but the design to date minimises these as much as possible and it may be possible to negotiate better outcomes for the project as time goes on.

Background Papers

[Gateway 4 Detailed Options Appraisal](#) – Report of the Director of the Built Environment, October 2020

[Gateway 3 Outline Options Appraisal](#) – Report of the Director of the Built Environment, May 2020

[Gateway 3 Issue Report](#) – Report of the Director of the Built Environment, January 2019

[Bank On Safety](#) – Court of Common Council, September 2018

[Department of Built Environment Projects Programme](#) – Report of the Director of the Built Environment, November 2013

[Adoption of Bank Area Enhancement Strategy](#) – Court of Common Council, May 2013

All of which we submit to the judgement of this Honourable Court.

DATED this 15th day of October 2020.

SIGNED on behalf of the Committee.

Deputy Alastair Moss
Chair, Planning & Transportation Committee