

Committees:		Dates:	
Corporate Projects Board Streets and Walkways Sub-Committee Projects Sub-Committee		Urgency 29/4/21 17/5/21	
Subject: Museum of London Gyratory Project (UPI 11377)		Issue Report: Gateway 2 Complex	Public
Report of: Director of the Built Environment Report Author: George Wright			For Decision
<h1>PUBLIC</h1>			
1. Status update	<p>Project Description: Transformation of the streets and public realm on the gyratory between the Museum of London Rotunda and St. Paul's Underground station; working to coordinate and steer the opportunities for the highway changes around new developments at 81 Newgate Street (former BT site) and Bastion House (London Wall West).</p> <p>RAG Status: Amber (Amber at last report)</p> <p>Risk Status: Medium (Medium at last report)</p> <p>Total Estimated Cost of Project (excluding risk): £13-£17 million</p> <p>Change in Total Estimated Cost of Project (excluding risk): No change</p> <p>Spend to Date: £360,475 of an approved budget of £680,442</p> <p>Costed Risk Provision Utilised: N/A</p> <p>Funding source: TfL, Section 106 contributions from London Wall Place and Austral House and Section 278 contributions from 81 Newgate Street and Bastion House.</p> <p>Slippage: Delay due to 'fundamental review' and associated Centre for Music review.</p>		
2. Requested decisions	<p>Next Gateway: Gateway 3 - Outline Options Appraisal (Complex)</p> <p>Requested Decisions:</p> <p>It is recommended that Members approve:</p> <ol style="list-style-type: none"> 1. A restart of the project that remains wholly within currently agreed budget resources to ensure a coordinated highway and public realm design approach with the emerging Section 278 proposals at 81 Newgate Street and Bastion House. 2. A change of project name to "St. Paul's Gyratory Project". 3. The revised budget detailed in Appendix 2. 		

<p>3. Budget</p>	<p>Total Estimated Project Cost The total estimated cost of the project is between £13-17 million. This cost estimate dates from 2014 and will be reviewed if the project is restarted.</p> <p>The current funding for the project derives from a combination of Transport for London (TfL) and local Section 106 payments that are restricted in their use. Expenditure to date is £360,475 from an approved budget of £680,442, leaving an available balance of £319,967.</p> <p>The current project will be fully funded by the two Section 278 projects to the north and south. If it is necessary to seek additional central funding once the final scope of the project is determined in this next phase of work to deliver wider Transport Strategy outcomes beyond the extent of the development obligations, this will be the subject of a future report and annual capital bid to Members.</p> <p>A key task of the restarted project will be to establish clearer, more robust cost estimates. The availability of central capital funding will be subject to the annual capital bidding process. An Update Report will be prepared for Members when this information is available.</p> <p>The following activities will take place over coming months</p> <ul style="list-style-type: none"> • clarify the extent of the Section 278 contributions from the two developments within the project area • co-ordinate highway design options • work with the respective developers and TfL to model and test the feasibility of various highway options • refine the cost estimates based on above • align project objectives with the Transport Strategy and the Climate Action Strategy <p>The proposed budget is detailed in Appendix 2. It is not expected that the full available budget will be utilised between the project restart and the next Update Report. It is estimated that £52,600 will be spent on traffic modelling and £41,055 on staff costs. These estimates are based on comparative modelling exercises carried out in the City and a project manager working 1.5 days per week between June 2021 and February 2022.</p> <p>Costed Risk Provision requested for this Gateway: No Cost Risk Provision is requested</p>
<p>4. Issue description</p>	<p>1. This project was placed on hold in April 2019 as part the Fundamental Review and whilst a decision was made on the future of the Centre for Music.</p>

2. During that time the redevelopment of the BT site at 81 Newgate Street has obtained planning permission. The developer has an obligation within its Section 106 to enter into a Section 278 with the City to deliver highway and public realm changes around the site. The developer has been in dialogue with officers regarding potentially ambitious highway and public realm changes that could form part of their Section 278 highway works and these would deliver parts of the Cheapside & Guildhall Area Strategy. 81 Newgate Street is currently expected to start in February 2022 and complete in September 2024.
3. More recently, a similar exercise started in relation to the Bastion House site and associated development to replace the Centre for Music proposal. This development is at an early stage, but initial proposals require substantial changes to the operation of the highway around the Rotunda.
4. Both these developments would help deliver the overarching objectives of the gyratory project: improved road safety and air quality; better cycle routes; wider footways; and transformational public realm improvements. These objectives contributed to the project being ranked top in the DBE prioritisation exercise undertaken in July 2019.
5. The two developments sit to the south and north of the St. Paul's gyratory, linked by St. Martin Le Grand on the east and Montague/King Edward Street on the west. There is a need for the City to ensure that the two emerging Section 278 projects complement each other and deliver a coordinated design approach that facilitates removal of the gyratory.
6. If Members approve the project restart, the next steps would include preparing highway design options for whole gyratory, undertaking high level traffic modelling to understand the cumulative implications of the design options for the wider highway network, exploring the relocation of coach parking and bus stops/stands and the preparation of robust cost estimates.
7. It is intended that these changes will be designed and delivered under this one project with multiple funding streams similar to the recent Bloomberg Development at Cannon Street.
8. The project name is no longer applicable as the Museum of London is moving to West Smithfield. An appropriate new project name is the St. Paul's Gyratory Project.

Proposed next steps:

- Set up a working party.
- Work with the developers and stakeholders to coordinate and steer a coherent design for the whole project area and firm up scope of Section 278 agreements (June-December 2021).
- Develop a traffic model and test different highway network layouts to determine feasibility of design options (September 21-January 22).
- Assess the need and availability of central capital funding.
- Prepare outline options and robust cost estimates for Members to consider in an Update Report in February 2022.

5. Options	<p>There are a range of options that will be developed, tested and costed during the next phase of work and these will include:</p> <ul style="list-style-type: none"> • The introduction of two-way working on Newgate Street between King Edward Street and St. Martin Le Grand • The introduction of two-way working on St. Martin Le Grand • The introduction of two-way working on Montague Street and King Edward Street and the part pedestrianisation of Aldersgate Street south of the Rotunda • The closure to motor vehicles of King Edward Street between Newgate Street and Angel Street and the creation of a new public space • The replacement of the Rotunda roundabout with a signalised junction
-------------------	--

Appendices

Appendix 1	Cover sheet
Appendix 2	Project budget
Appendix 3	Risk register
Appendix 4	Plan showing project area

Contact

Report Author	George Wright
Email Address	george.wright@cityoflondon.gov.uk
Telephone Number	07802 378812