

Appendix 1: Project Cover Sheet

[1] Ownership & Status

UPI: 11695

Core Project Name: 100 Minorities (Phase 2) public realm enhancements

Project Manager: Leila Ben-Hassel

Definition of need: The redundant carriageway space is proposed to be transformed into a new green public space that is greatly needed in this area, in line with the Climate Action Strategy

Expected timeframe for the project delivery: The originally reported programme has slipped due to development delays and delays to Phase 1. The revised programme is to start on site late 2022 (estimated 5 month works programme)

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

Programme and scope is being reset through this issues report

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

No

[2] Finance and Costed Risk

Headline Financial, Scope and Design Changes:

'Project Proposal' G2 report (as approved February 2016)

Phases One and Two

- Total Estimated Cost (excluding risk): £500k - £2m (Phases One and Two)
- Resources to reach next Gateway (excluding risk): £90k (Phases One and Two)
- Estimated Programme Dates: In accordance with development programme

Scope/Design Change and Impact: N/A

G 3/4 report (as approved by PSC: December 2017)

Phase Two

Total Estimated Cost (excluding risk):

Phase 2 estimated implementation cost: £476,034 - £676,225

- Spend to date: £81,271 (evaluation costs both phases)
 - Costed Risk Against the Project: 0
 - CRP Requested: 0
 - CRP Drawn Down: 0
 - Estimated Programme Dates: In accordance with developer programme (estimated as 2019 at the time) but the hotel development and Phase 1 were subsequently delayed

Scope/Design Change and Impact: Proposed through this issues report

Appendix 2 – Finance Tables

Table 1: Spend to Date - 100 Minorities Phase 2 S106 – 16800347			
Description	Approved Budget (£)	Expenditure (£)	Balance (£)
P&T Staff Costs	30,000	30,000	-
P&T Fees	25,000	21,819	3,181
TOTAL	55,000	51,819	3,181

Table 2: Spend to Date - 100 Minorities Phase 2 S106 – 16100347			
Description	Approved Budget (£)	Expenditure (£)	Balance (£)
Env Servs Staff Costs	11,541	11,525	16
Open Spaces Staff Costs	2,500	-	2,500
P&T Staff Costs	25,539	23,888	1,651
P&T Fees	28,115	6,310	21,805
TOTAL	67,695	41,723	25,972

Table 4: Revised Funding Allocation			
Funding Source	Current Funding Allocation (£)	Funding Adjustments (£)	Revised Funding Allocation (£)
TfL LIP - FY 2017/18	41,077	-	41,077
TfL LIP - FY 2018/19	7,154	-	7,154
TfL LIP - FY 2019/20	3,242	-	3,242
S106 - 100 Minorities - 12/00263/FULMAJ - LCE	71,222	29,819	101,041
Total Funding Drawdown	122,695	29,819	152,514

Table 5: Revised Funding Strategy	
Funding Source	Amount (£)
TfL LIP - FY 2017/18	41,077
TfL LIP - FY 2018/19	7,154
TfL LIP - FY 2019/20	3,242
S106 - 100 Minorities - 12/00263/FULMAJ - LCE	399,619
S106 - 52 Minorities - 08/00738/FULMAJ - LCE	30,870
CAS - Cool Streets & Greening	346,777
TOTAL	828,739