

Appendix 3

Requests for Release of Funding – Scheme Details

The following provides details of the three schemes for which approval to release central funding of up to £2.654m is now sought, as summarised in Table 1 of the main report.

- (i) Barbican and Golden Lane Healthy Streets – release of £141k of Beech Street funding to progress the scheme
 - The project objective is to improve air quality and the walking/cycling experience in the Barbican and Golden Lane area including additional greening. The Beech Street initiative is complementary to this scheme.
 - The ‘in principle’ funding from central City Fund resources (CIL) was agreed as part of the 2021/22 capital bid for the Beech Street Transportation and Public Realm initiative on health and safety grounds.
 - The request is for the release of up to £141k to develop options to the next gateway.
- (ii) Guildhall Cooling Plant Replacement - release of £110k to progress the scheme
 - This project is to provide a long-term solution to meet the cooling needs of the Guildhall Complex in the most cost effective and environmentally efficient way.
 - The ‘in principle’ funding for this scheme was approved as part of the 2020/21 capital bids to be met from the reserves of the three main funds on an apportioned basis. The essential need to replace the current end of life system is readily apparent, particularly for the occupants of the West Wing.
 - This request is for a drawdown of £110k to reach the next gateway which includes a sum of £6k from the Bridge House Estates Unrestricted Income Fund for which separate approval from the Bridge House Estates Board is required.
- (iii) Pedestrian Priority Programme – release of up to £2.403m to deliver the Phase One interventions of the Climate Action Strategy scheme
 - This is a three- year programme implementing pedestrian priority schemes to enhance the comfort and safety of people walking in the square mile.
 - The ‘in principle’ funding of £6m over three years was approved as part of the 2021/22 capital bids for the delivery of the Climate Action Strategy, to be met from the On-Street Parking Reserve. A sum of £51k has previously been released to reach the current gateway.
 - This request is for approval to drawdown a further sum of £2.403m to meet the cost of delivering the Phase 1 interventions. This involves the issuing of experimental traffic orders to determine whether certain temporary measures delivered through the Covid19 City Streets programme can be retained and to make them permanent in appropriate cases.