

2022/23 Annual Bids - Initial Assessment Red

Project Name	City Fund £'m	City's Cash £'m	BHE £'m	Total Funding Allocation £'m	Commentary /why is this Red
Critical End of Life Replacement					
Heating Replacement – Mayors and City of London Court	-	1.350	-	1.350	This court is due to move to the new court at Fleet Street and a capital receipt is included in the Salisbury Square funding Strategy. We need to develop the disposal strategy in order to determine whether a new heating system represents sound VFM.
Walbrook Wharf Full Replacement of Phase 2 Heating & Cooling System	0.735	-	-	0.735	An appropriate asset management strategy needs to be in place which depends on plans for the future of Walbrook Wharf.
IT - Libraries IT Refresh (top-up bid)	0.280	-	-	0.280	This is a request for top-up on the £220k agreed in principle as part of the 2021/22 bids. Feedback is that the increases in scope/cost are in the nature of 'nice to haves' rather than essentials.
Barbican Centre - Replace live streaming infrastructure	0.700	-	-	0.700	There is a strong likelihood of securing external funding for this work, negating the essential need for central funding.
Health and Safety					
65 Basinghall - Switch Room - Asbestos and Live Electrical Equipment Removal, and Water Ingress Solution	0.612	0.637	0.025	1.274	These works were proposed to unused areas in 65 Basinghall Street on the assumption that it is required for the JCCR - this has not been confirmed. Options for the Guildhall Masterplan may overtake the need to undertake these works in isolation.
Hampstead Heath Pergola Oak Structures repair and replacement	-	1.500	-	1.500	This scheme is to be used as a pilot for raising external funding to deliver improvements on the Open Spaces, negating the need for central funding.
Other					
Healthy Streets Minor Schemes Programme	1.000	-	-	1.000	This request is for a general provision to undertake numerous ad-hoc minor improvements (<£50k) on-street, to address road safety etc issues, many of which previously would have been funded through TfL programmes or local risk. Should be looking to external funding (£278 etc) and local risk budgets for such minor schemes.
Total Red Funding Bids					
Total 7 (of 47)					
	3.327	3.487	0.025	6.839	