

Committees: Streets and Walkways Sub Committee <i>[for decision]</i> Operational Property and Projects Sub Committee <i>[for decision]</i>	Dates: 06 September 2022 26 September 2022
Subject: St Paul's gyratory project. Unique Project Identifier: 11377	Gateway 3: Outline Options Appraisal (Complex)
Report of: Executive Director Environment Report Author: George Wright – Policy and Projects, City Operations	For Decision
<h1>PUBLIC</h1>	

1. Status update	<p>Project Description: The project aims to transform the streets and public realm between the Museum of London and St. Paul's Underground station through the removal of the 1970's gyratory and the rotunda roundabout.</p> <p>Background: The St Paul's gyratory project was initiated in 2014 with the aim of removing the gyratory, introducing two-way working for traffic to reduce vehicle speeds and create safer streets and to provide public realm that is more suitable for the needs of business, residents and visitors. High-level concept options were conceived in 2014/15, some of which were included in the Guildhall & Cheapside Area Strategy (GCAS). In 2017, the project gained renewed momentum when the Centre for Music required substantial highway changes within its project area.</p> <p>Most recently, work has started at the former BT site at 81 Newgate Street and the developer has an obligation to enter into a Section 278 Agreement with the City to deliver highway and public realm changes around the site. The developer has been in dialogue with officers regarding the potential to deliver a new public space at the southern end of King Edward Street (a proposal included in the GCAS). As this would be beyond the scope of the basic Section 278, the developer has indicated they</p>
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are prepared to make an additional, voluntary financial contribution to part-fund the public space, and this is currently being negotiated.

A dialogue is also underway in relation to the Museum of London and Bastion House site and the London Wall West proposal. This development is at the pre-planning stage, but initial proposals require substantial changes to the operation of the highway around the rotunda and gyratory. Project officers are ensuring the evolving highway proposals marry up and complement the design for the whole project area.

There is therefore the potential for significant financial contributions from the developments at the northern and southern ends of the project area.

This is a “once in a generation” opportunity to coordinate the highway changes of these two developments to deliver the overarching objectives of the gyratory project: improved road safety and air quality; better cycle routes and two-way streets; wider pavements; and transformational public realm improvements in the heart of the City.

The delivery of these objectives is why the project is listed as a priority location in the City’s Transport Strategy, a key opportunity area in the GCAS and was ranked top in a DBE project prioritisation exercise in 2019.

Current status: This report provides Members with a summary and assessment of five design options that have been under development since the last report in February 2022.

A crucial part of the assessment work has involved detailed discussions with Transport for London to agree the traffic modelling expectations and assess the impact on bus services. This work is based on new traffic counts taken in March 2022.

Detailed cost estimation work has been undertaken to provide updated costs to Members, as previous reports relied on estimates prepared in 2014.

As well as the dialogue with the development teams at 81 Newgate Street and London Wall West, meetings have been held with Bart’s Hospital, St Paul’s Cathedral and local businesses to assess servicing needs and start conversations about the transformational change potentially coming to the area.

This is a large and complex transportation and public realm project in a high-profile location, on a similar scale to the Aldgate project. The differing timelines of the two developments within the project area mean the project needs to be implemented in two phases, with phase 1 focusing on the area around 81 Newgate Street and phase 2 the area around London Wall West.

RAG Status: Amber (Amber at last report to Committee)

	<p>Risk Status: Medium (Medium at last report to committee)</p> <p>Total Estimated Cost of Project (excluding risk): £10-£22m million, depending on option selected (see section 4)</p> <p>Change in Total Estimated Cost of Project (excluding risk): Increase in approx. £5 million since last report to Committee which contained cost estimates from 2014.</p> <p>Spend to Date: £601,608</p> <p>Costed Risk Provision Utilised: N/A</p> <p>Funding source: TfL, S106, City Fund</p> <p>Slippage: No</p>
<p>2. Next steps and requested decisions</p>	<p>Next Gateway: <i>Gateway 4: Detailed Options Appraisal</i></p> <p>Requested Decisions:</p> <ol style="list-style-type: none"> 1. Note the revised project budget of £1,235,942 (excluding risk); 2. Note the total estimated cost of the project at £10-22 million (excluding risk); 3. That Options 1, 3 and 4 are approved for further assessment and progressed to Gateway 4; 4. Note that funding is subject to the capital programme review and the final decision on whether to proceed will be dependent on the outcome of that review and approval by the Operational Property and Projects Sub-Committee. <p>Next Steps:</p> <ul style="list-style-type: none"> • Further feasibility testing of the recommended design options and associated design revisions, including traffic modelling and Healthy Streets assessments • Continued engagement with Transport for London in relation to traffic modelling and impact on bus services • Commercial negotiations with the developers of 81 Newgate Street regarding the extent of the financial contribution to enable the delivery of “King Edward Square” • Continued engagement with the development team at London Wall West • Engagement with residents, businesses and groups representing groups who share protected characteristics • Complete Equality Impact and CoLAG Assessments for each of the options • Preparation of a Gateway 4 report, recommending one option to Members to be progressed to Gateway 5.
<p>3. Resource requirements to</p>	<p>No additional resource is required to reach the next gateway. The proposed revised budget is listed below. For more detailed financial information, see Appendix 3.</p>

reach next Gateway	Item	Reason	Funds/ Source of Funding	Cost (£)
	P&T staff costs	Project management	TfL, S106, OSPR	602,516
	Highways staff costs	Design and cost estimation	TfL, S106, OSPR	35,000
	Fees	Feasibility testing of designs; design development	TfL, S106, OSPR	588,942
	Traffic modelling	Scheme viability	TfL	9,484
	Total			1,235,942
	<p>Costed Risk Provision requested for this Gateway: No costed risk is requested for this Gateway. Costed risk will be calculated at Gateway 4 when one option has been identified. The cost ranges for each option provide flexibility at this early stage and it is not envisaged the top end figure will be exceeded.</p> <p><u>Capital programme review and future capital bids</u> This project is in receipt of capital funding to progress it to Gateway 4. We would also expect to be able to complete traffic modelling and request TMAN approval from TfL for the preferred option within the available funds.</p> <p>All projects are currently subject to a review of funding taking into account inflationary and other cost pressures. This review is being undertaken during August and September and decisions on which projects may need to pause, stop or be rescope are due to be taken at the end of October. This report is being brought to Committees now to ensure there is no delay to the project progressing to Gateway 4 if the recommendation from that process is to continue.</p> <p>At this stage, it is expected that the project will need to be paused at Gateway 4 as progress beyond this point will be subject to a future capital bid. The Resource Allocation Sub Committee have agreed that there will be no bidding round for 2023/24. It is hoped that a bid to cover the City Corporation's contribution to the scheme can be submitted for 2024/25. If successful, the project would then restart in April 2024.</p>			

	<p>If we are unsuccessful in securing capital funding, then the project would revert to the do minimum 100% s278 funded Option 5.</p> <p>There is significant opportunity cost in <u>not</u> proceeding with this project, as the developer is unlikely to be willing to fund Phase 1 in its entirety. There are compelling commercial incentives for the developer to have a major new public square adjacent to their development. It would deliver a transformed public realm that would be attractive to potential tenants. Equally, the benefits to the City in delivering this project are significant; most notably the improvements for people walking and cycling and the creation of a major new public space in the heart of the Square Mile – a new destination for the City that will also improve walking connections between St Paul’s Cathedral and Smithfield.</p> <p>Negotiations with the developer on the appropriate financial contribution are in their early stages. These negotiations will continue as further feasibility and design work is undertaken and will be led by the City Operations Policy and Projects team. Guidance and advice will be sought from the City Surveyor’s and other internal departments, with the Director of City Operations agreeing the finalised position to report to Members at the next Gateway.</p> <p>The timelines are relatively fixed as construction of the highway works around 81 Newgate Street need to be completed by February 2025 to accommodate the opening of the new buildings. This means that construction work would need to commence in early 2024 to meet the development construction programme.</p>
<p>4. Overview of project options</p>	<p>Five design options have been developed, ranging from full gyratory removal to a “do minimum” option that, in the absence of any central capital funding, would be entirely developer funded.</p> <p>All options would need to be delivered in two phases. Phase 1 would deliver works in the south and align with the 81 Newgate Street development programme. Phase 2 would deliver the works in the north and would be subject to all the required planning and highway approvals being secured for the London Wall West development. The two options are not co-dependent on each other, so the phase 1 proposals (including King Edward Square) could deliver major benefits to the southern half of the project area if London Wall West did not secure all its required approvals.</p> <p><u>Option development</u></p> <p>An important part of the design optioneering for the gyratory project has been incorporating the requirements of the two</p>

building developments, whilst ensuring they meet the project's objectives.

The 81 Newgate Street site is undergoing significant reconstruction to modernise the old office building. The location of the entrances is changing. The ground floor will offer new retail on three elevations, with a new walkway running east/west through the site. There will be a free to access roof garden and a gym.

The developer of 81 Newgate Street supports the CGAS proposal for a new public space west of their building on King Edward Street and has indicated their willingness to make a financial contribution towards its cost. The developer is aware that the closure of King Edward Street is only deliverable if significant changes are made to the highway layout. In summary this would require:

- introducing two-way working on Newgate Street and part of St Martin Le Grand
- reversing the direction of traffic flow on Angel Street
- redesigning the Newgate/St Martin Le Grand/New Change junction
- introducing new sets of traffic signals
- relocating coach parking and bus stops
- re-aligned footways and improved cycling facilities

Option assessment

Each option has been assessed against the project's objectives:

- To reduce casualties towards the Vision Zero target
- Improve pedestrian comfort levels
- To improve air quality by reducing NO2 levels
- To create new public spaces
- Improve the quality of the public realm to create streets and public spaces for people to securely admire and enjoy
- To ensure buildings and public spaces are protected

The options have also been tested against other important criteria including:

- the impact on the wider highway network in traffic terms and bus journey times
- how each assists the delivery of the City's strategies and initiatives including Destination City, the Transport Strategy and the Climate Action Strategy
- the potential external funding contribution

Summary of options

The Options Matrix at the end of this report provides more details on each option and its assessment. Indicative plans for each

option are included as Appendix 4. Concept sketches and CGI's of "King Edward Square" can be viewed at Appendices 5 and 6.

Option 1 offers transformational change across the project area. The partial removal of the gyratory system sees the introduction of two way working on Newgate Street and St Martin Le Grand to its junction with Angel Street and the removal of the rotunda roundabout. Comprehensive improvements for people walking and cycling are proposed. The closure of the southern section of King Edward Street enables the creation of a large, new public space which, at approximately 2800sqm, would be larger than Aldgate Square. The initial traffic modelling suggests the impact on the wider traffic network is within acceptable parameters with regards queueing at junctions and bus journey times.

Estimated cost range: £20-22m.

Option 2 also offers transformational change across the project area, delivering a large, new public space on King Edward Street. Unlike option 1, it proposes two-way working for motor vehicles along the *entire* length of St Martin Le Grand/Aldersgate Street (south) up to the rotunda junction, enabling the creation of a more pleasant environment for people walking and cycling on King Edward and Montague Street. The initial traffic modelling suggests the impact on the wider traffic network is *not* within acceptable parameters with regards queueing at junctions and bus journey times. This due to the need to introduce an additional traffic signal stage at the rotunda/Aldersgate Street (south) junction.

Estimated cost range: £20-22m.

Option 3 proposes significant changes to the existing highway layout. It is less ambitious than options 1 and 2 and has been developed if the transformational scheme is unable to be delivered because of impacts on the traffic and bus network. This option involves partial removal of the gyratory, enabling comprehensive improvements for people cycling but more modest improvements for people walking and significantly less new public space, as King Edward Street south remains open for northbound buses, cycles and emergency vehicles. The initial traffic modelling suggests the impact on the wider traffic network is within acceptable parameters with regards queueing at junctions and bus journey times.

Estimated cost range: £16-18m.

Option 4 proposes significant changes to the existing highway layout on Newgate Street and the rotunda but retains the core north-south gyratory movements on King Edward St and St Martin Le Grand. This option enables comprehensive improvements for people cycling but more modest improvements for people walking and significantly less new public space, as King Edward Street south remains open for all vehicles. The initial traffic modelling suggests the impact on the

	<p>wider traffic network is within acceptable parameters with regards queueing at junctions and bus journey times.</p> <p>Estimated cost range: £16-18m.</p> <p>Option 5 focusses on the minimum highway changes expected to be required as part of the Section 278 Agreements for the developments at 81 Newgate Street and London Wall West (should planning permission be granted). The rotunda roundabout is removed but gyratory system to the south of the rotunda remains in place. This option delivers some limited improvements for people walking and cycling and new public space. The initial traffic modelling suggests the impact on the wider traffic network is within acceptable parameters with regards queueing at junctions and bus journey times.</p> <p>Estimated cost range: £10-12m (100% developer funded).</p> <p><u>Potential external funding contribution</u></p> <p>Options 1 and 2 are likely to lever in the most external funding. Both options enable the delivery of the large new public space on King Edward Street which is expected to attract an additional funding contribution from the developer of 81 Newgate Street.</p> <p>If, for example, the developer shared the cost of the phase 1 works 50/50 with the City (and phase 2 works was fully funded via Section 278 funds), the call on central capital funds could be reduced to between £7-9 million.</p>
<p>5. Recommendation</p>	<p>It is recommended that further feasibility testing is carried out on options 1, 3 and 4, leading to a Gateway 4 report in Spring 2023 where a single option is recommended for progression to Gateway 5.</p> <p>It is recommended that option 2 is not progressed as traffic modelling demonstrates significant increases in bus journey times on the wider highway network; meaning this option is unlikely to approved by TfL.</p> <p>It is recommended that option 5 is placed on hold and not developed further at this time. If none of the gyratory options progress, this option can be restarted and progressed as two stand-alone projects to deliver the Section 278 works for the respective developments.</p> <p>It should be noted that the design options progressed to Gateway 4 are likely to be modified as further feasibility and assessment work is undertaken and feedback from local stakeholders is analysed. However, the primary focus will remain on the development of designs that reprioritise space for people to walk and cycle, whilst ensuring the needs of businesses, residents and other road users are accommodated.</p>
<p>6. Risk</p>	<p>The key risks associated with taking forward the recommended three options to Gateway 4:</p>

	<ul style="list-style-type: none"> • There is a risk that the impacts on bus journey times mean that the proposed options do not receive the required level of support and approval from TfL. Officers will continue to liaise with TfL Buses during the development stages of the scheme to ensure all mitigation measures to reduce impacts on bus journey times have been investigated. • The options have the potential to negatively impact certain groups of people, particularly those with disabilities. This has been highlighted in the Equality Analysis Test of Relevance (appendix 7). Mitigation of this is planned by involving various accessibility groups as the initial designs are developed and consider identified issues. • Specific technical challenges associated with this project include the location of underground utilities, the London Underground and the City's piped subway structures, which are situated under parts of Newgate Street and St Martin's Le Grand. These will be subject to further investigation and analysis. • There is a risk of undertaking abortive work if the project is unsuccessful in securing further capital funding. <p>Further information available in the Risk Register and Options Appraisal.</p>
7. Procurement approach	The project will continue to be developed in-house by the City Operations Policy & Projects and Highways teams. Specialist support will be procured via the Transportation and Public Realm Framework Contract which includes three consultancies.

Appendices

Appendix 1	Project Coversheet
Appendix 2	Risk Register
Appendix 3	Detailed financial information
Appendix 4	Overview plans of each design option
Appendix 5	Sketch designs for "King Edward Square"
Appendix 6	CGI's for "King Edward Square" produced by the developer of 81 Newgate Street
Appendix 7	Equality Analysis Test of Relevance

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Options Appraisal Matrix

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
1. Brief description of option	Significant highway layout changes including substantial removal of the gyratory; improvements for people walking and cycling; the introduction of significant new public space and soft landscaping.	<i>Significant highway layout changes including full removal of the gyratory; improvements for people walking and cycling; the introduction of significant new public space and soft landscaping.</i>	<i>Major highway layout changes including partial removal of the gyratory; improvements for people walking and cycling; the introduction of modest new public space and soft landscaping.</i>	Modest highway layout changes with much of the gyratory system in south remaining but includes removal of rotunda roundabout. Minor improvements for people walking and cycling. Introduction of modest new public space.	No highway layout changes in the south but includes removal of rotunda roundabout. Minor improvements for people walking and cycling. No new public space but tree planting and soft landscaping.
2. Scope and exclusions	<ul style="list-style-type: none"> • <i>Two-way working on Newgate Street and part of St Martin Le Grand</i> • Removal of the Rotunda roundabout • <i>Improved cycling infrastructure</i> • Partial closure of King Edward 	<ul style="list-style-type: none"> • <i>Two-way working on Newgate Street and all of St Martin Le Grand & Aldersgate Street (south)</i> • Removal of the Rotunda roundabout 	<ul style="list-style-type: none"> • <i>Two-way working on Newgate Street and part of St Martin Le Grand</i> • Removal of the Rotunda roundabout • <i>Improved cycling infrastructure</i> 	<ul style="list-style-type: none"> • <i>Two-way working on Newgate Street for buses and cycles only</i> • Removal of the Rotunda roundabout • <i>Improved pedestrian crossings and</i> 	<ul style="list-style-type: none"> • <i>Minor improvements to pedestrian crossings in the south and some footway widening</i> • Removal of the Rotunda roundabout and improved

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	<p>Street to create new public space</p> <ul style="list-style-type: none"> • <i>Improved pedestrian crossings and footway widening</i> 	<ul style="list-style-type: none"> • <i>Improved cycling infrastructure</i> • Partial closure of King Edward Street to create new public space with through traffic removed from King Edward Street (north) and Montague Street • <i>Improved pedestrian crossings and footway widening</i> 	<ul style="list-style-type: none"> • Closure of slip road on King Edward Street to create new public space • <i>Southern section of King Edward Street for bus and cycle only</i> • Improved pedestrian crossings and footway widening 	<p><i>footway widening</i></p> <ul style="list-style-type: none"> • Gyratory system largely retained for most motor vehicles 	<p>pedestrian crossings</p> <ul style="list-style-type: none"> • <i>Gyratory system remains in place</i>
Project Planning					
3. Programme and key dates	<p>Construction of the project will be delivered in two phases to accommodate the differing timelines of the two developments to the north and south of the project area. Design development and traffic modelling is currently being progressed for both phases in order to assess the traffic implications in a holistic way.</p> <p><u>Phases 1 and 2</u></p> <p>Sept 22-July 23: TfL Model audit process</p> <p>Sept 22-Feb 23: Stakeholder engagement</p>				

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	<p>Sept-March 23: Feasibility design work</p> <p>March 23: Gateway 4 report</p> <p>March-Sept 23: Preliminary/detailed design (phase 1 preferred option only) {subject to additional funding}</p> <p>July 23: Traffic Management Notification (TMAN) approval from TfL on preferred option</p> <p>Sept 23: Gateway 5 report (phase 1) {subject to additional funding}</p> <p>Jan 24-Feb 25: Construction (phase 1) {subject to additional funding except option 5}</p> <p><u>Phase 2</u></p> <p>Jan 24-Sept 24: TfL Model audit process</p> <p>Oct 24-Sept 25: Design work</p> <p>Jan 26: Gateway 5 report</p> <p>2026-27: Construction</p>				
4. Risk implications	Overall project option risk: Medium	Overall project option risk: Medium	Overall project option risk: Medium	Overall project option risk: Medium	Overall project option risk: Low
	<ul style="list-style-type: none"> • If no further capital funding is secured for the project, options 1-4 are unlikely to be deliverable. In this instance, option 5 would be progressed and the two Section 278 projects could be delivered as stand-alone projects • There is likely to be some opposition from TfL buses, due to likely increases in some bus journey times for options 1 to 3 as buses are displaced from the proposed closed arms. Option 2 will see the introduction of an additional traffic signal stage at the rotunda junction with Aldersgate Street (south) when compared against the other options, leading to very 				

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	<p>large increases in bus journey times around the wider highway network, indicating this option would not be approved by TfL.</p> <ul style="list-style-type: none"> • High level strategic modelling needs to be undertaken with a future base traffic model to inform where traffic reassigns for options 1 to 3. This traffic model is currently being updated for other future schemes that need to be taken into consideration to ensure that the scheme traffic reassignment modelling is fit for purpose. • Air quality levels may increase away from the area of study due to an increase in traffic congestion, caused by buses being displaced from the closed arms. 				
<p>5. Stakeholders and consultees</p>	<ul style="list-style-type: none"> • CoL Members • CoL Highways, Open Spaces, City Structures, Cleansing • Development teams for 81 Newgate St and London Wall West • Transport for London Network Performance, Buses, London Underground, • Coach operators • Emergency services • Bart's Hospital • Taxi trade • CoLAG • London Cycling Campaign • Business, residents and property owners • Cheapside BID • Culture Mile Partnership/BID • St Paul's Cathedral 				
<p>6. Assessment against project objectives</p>	<p>KEY ✓✓✓ very positive ✓✓ positive ✓ slightly positive - neutral * slightly negative ** negative *** very negative</p>				

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<ul style="list-style-type: none"> To reduce casualties towards Vision Zero target 	✓✓✓	✓✓✓	✓✓	✓✓	✓
<ul style="list-style-type: none"> To ensure buildings and public spaces are protected 	✓✓✓	✓✓✓	✓✓✓	✓✓✓	✓✓✓
<ul style="list-style-type: none"> Improve pedestrian comfort levels 	✓✓✓	✓✓✓	✓✓	✓✓	✓
<ul style="list-style-type: none"> To improve air quality by reducing NO2 levels 	✓✓✓	✓✓✓	✓✓	✓✓	✓
<ul style="list-style-type: none"> To create new public spaces 	✓✓✓	✓✓✓	✓✓	✓✓	✓
<ul style="list-style-type: none"> Improve the quality of the public realm to create streets and public spaces for people to securely 	✓✓✓	✓✓✓	✓✓	✓✓	✓

<i>Option Summary</i>	<i>Option 1</i>	<i>Option 2</i>	<i>Option 3</i>	<i>Option 4</i>	<i>Option 5</i>
admire and enjoy					
<ul style="list-style-type: none"> assists the delivery of the City strategies and initiatives including the Transport and Climate Action Strategies and Destination City 	✓✓✓	✓✓✓	✓✓	✓✓	✓
<ul style="list-style-type: none"> potential external funding contribution 	✓✓✓	✓✓✓	✓	✓	✓
<ul style="list-style-type: none"> The impact on the wider highway network in traffic terms (provisional modelling) 	<p>-</p> <ul style="list-style-type: none"> Proposed Rotunda junction predicted to operate within capacity. 	<p>xx</p> <ul style="list-style-type: none"> Proposed Rotunda junction predicted to be significantly over 	<p>-</p> <ul style="list-style-type: none"> Proposed Rotunda junction predicted to operate within capacity. Introduction of signals likely to introduce delay southbound on Aldersgate Street, but likely to provide some journey time 	<p>-</p> <ul style="list-style-type: none"> Proposed Rotunda junction to operate within capacity. Introduction of 	

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	<p>Introduction of signals likely to introduce delay southbound on Aldersgate Street, but likely to provide some journey time benefits on London Wall westbound and Montague Street northbound by replacing the existing Zebra crossings with signals.</p> <ul style="list-style-type: none"> Proposed Newgate Street/ New Change/ St Martin's-Le-Grand predicted to operate close to capacity with 2022 surveyed traffic flows. Junction layout refinement and/ or mitigation yet 	<p>capacity resulting in very large increases in bus journey times around the wider highway network. This is due to an additional stage to the method of control to accommodate two-way traffic on Aldersgate Street (south).</p> <ul style="list-style-type: none"> Proposed Newgate Street/ New Change/ St Martin's-Le-Grand predicted to operate close to capacity with 2022 surveyed traffic flows. Junction layout refinement and/ or mitigation yet to be developed at this stage. Other junctions around the 	<p>benefits on London Wall westbound and Montague Street northbound by replacing the existing Zebra crossings with signals.</p> <ul style="list-style-type: none"> Proposed Newgate Street/ New Change/ St Martin's-Le-Grand predicted to operate close to capacity with 2022 surveyed traffic flows. Junction layout refinement and/ or mitigation yet to be developed at this stage. Other junctions around the gyratory predicted to operate within capacity with March 2022 flows. 		<p>signals likely to introduce delay southbound on Aldersgate Street, but likely to provide some journey time benefits on London Wall westbound and Montague Street northbound by replacing the existing Zebra crossings with signals.</p> <ul style="list-style-type: none"> Remaining junctions around the gyratory predicted to operate within capacity with March 2022 flows.

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	<p>to be developed at this stage.</p> <ul style="list-style-type: none"> Other junctions around the gyratory predicted to operate within capacity with March 2022 flows. 	<p>gyratory predicted to operate within capacity with March 2022 flows.</p>			
7. Benefits of option	<ul style="list-style-type: none"> Meets all project objectives <i>Gyratory system largely removed</i> 790m of north-south & east-west safer cycle routes introduced <i>Improved & increased crossing facilities for pedestrians including pedestrian countdown at traffic signals</i> 	<ul style="list-style-type: none"> Meets all project objectives <i>Gyratory system removed</i> 663m north-south & east-west safer cycle routes introduced <i>Improved & increased crossing facilities for pedestrians including pedestrian countdown at traffic signals</i> 	<ul style="list-style-type: none"> Partially meets project objectives <i>Gyratory system partially removed</i> 912m of north-south & east-west safer cycle routes introduced <i>Improved & increased crossing facilities for pedestrians including pedestrian</i> 	<ul style="list-style-type: none"> Partially meets project objectives <i>Gyratory system partially removed</i> 960m of north-south & east-west safer cycle routes introduced <i>Improved & increased crossing facilities for pedestrians including pedestrian</i> 	<ul style="list-style-type: none"> Partially meets project objectives <i>Rotunda roundabout removed</i> 310m of cycle route introduced at rotunda <i>Improved pedestrian crossing facilities including pedestrian countdown at traffic signals</i> 878sq2 of carriageway

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	<ul style="list-style-type: none"> • 2188m sq2 carriageway converted into new public space or wider footway • <i>Large new public space on part of King Edward Street and Newgate St slip road</i> • Delivers key elements of Guildhall & Cheapside Area Strategy, Transport and Climate Acton Strategy, the Cool Streets and Green Spaces Strategy Vision Zero and Destination City • <i>Enables the introduction of tree planting and soft landscaping</i> 	<ul style="list-style-type: none"> • 2091m sq2 carriageway converted into new public space or wider footway • <i>Large new public space on part of King Edward Street and Newgate Street slip road</i> • Delivers key elements of Guildhall & Cheapside Area Strategy, Transport and Climate Acton Strategy, the Cool Streets and Green Spaces Strategy Vision Zero and Destination City • <i>Enables the introduction of tree planting and soft landscaping</i> 	<p><i>countdown at traffic signals</i></p> <ul style="list-style-type: none"> • 1372m sq2 carriageway converted into new public space or wider footway • <i>Modest new public space on Newgate Street slip road</i> • Initial traffic modelling shows new junctions operate within capacity 	<p><i>countdown at traffic signals</i></p> <ul style="list-style-type: none"> • 1989m sq2 carriageway converted into new public space or wider footway • <i>Modest new public space on Newgate Street slip road</i> • Initial traffic modelling shows new junctions operate within capacity 	<p>converted into wider footway</p> <ul style="list-style-type: none"> • <i>Fully funded from Section 278 contributions</i>

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	<ul style="list-style-type: none"> Initial traffic modelling show new junctions operate within capacity <i>Potential for enhanced Section 278 contribution</i> 	<ul style="list-style-type: none"> Potential for enhanced Section 278 contribution 			
8. Disbenefits of option	<ul style="list-style-type: none"> Changes to bus stop & bus stand locations may affect some passengers <i>Existing coach parking on St Martin Le Grand needs to be relocated</i> 	<ul style="list-style-type: none"> Preliminary traffic modelling shows that two way working on St Martin Le Grand/Aldersgate St sth places the rotunda junction over capacity, meaning the option is unlikely to secure TfL approval <i>Changes to bus stop & stand locations may affect some passengers</i> 	<ul style="list-style-type: none"> Does not meet all project objectives <i>King Edward Street public space reduced in size as carriageway retained for buses and cycles</i> Doesn't deliver aspirations of Guildhall & Cheapside Area Strategy, Climate Action Strategy or Cool Streets and 	<ul style="list-style-type: none"> Does not meet all project objectives <i>North-south gyratory system not removed</i> King Edward Street public space reduced in size as carriageway retained for northbound traffic <i>Doesn't deliver aspirations of Guildhall & Cheapside Area Strategy,</i> 	<ul style="list-style-type: none"> Does not meet all project objectives <i>Gyratory system remains in place</i> No new public space created <i>No north-south improvements for cyclists</i> Modest pedestrian crossing improvements in south of project area. <i>Doesn't deliver aspirations of Guildhall &</i>

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
		<ul style="list-style-type: none"> Existing coach parking on St Martin Le Grand needs to be relocated 	Green Spaces Strategy <ul style="list-style-type: none"> Existing coach parking on St Martin Le Grand needs to be relocated 	<i>Climate Action Strategy or the Cool Streets and Green Spaces Strategy.</i> <ul style="list-style-type: none"> Existing coach parking on St Martin Le Grand needs to be relocated 	<i>Cheapside Area Strategy, Climate Action Strategy or the Cool Streets and Green Spaces Strategy</i>
Resource Implications					
9. Total estimated cost	Likely cost range (excluding risk): £20-22m Likely cost range (including risk): N/A		Likely cost range (excluding risk):£16-18m Likely cost range (including risk): N/A		Likely cost range (excluding risk): £10-12m Likely cost range (including risk): N/A
10. Funding strategy	OSPR, CIL, S278, S106				
11. Investment appraisal	N/A				

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12. Estimated capital value/return	N/A				
13. Ongoing revenue implications	All hard landscaping proposed works will involve improvements to the public highway and post-completion will be maintained, as now, by the Highway Department as part of its planned maintenance programme. The use of non-standard materials, outside the City's palette of materials, will require a commuted sum to be calculated which will be transferred to Highways when the works are completed. Similarly, commuted sums will be calculated in relation to any new soft landscaping and will be transferred to Open Spaces at project completion.				
14. Affordability	Has the potential to lever in significant external section 278 funding from 81 Newgate Street and London Wall West developments		Has the potential to lever in significant external section 278 funding from London Wall West development but more modest funding from 81 Newgate Street		Would be fully funded by external developer contributions.
15. Legal implications	<p>The City Corporation as the local highway authority and traffic authority has wide powers under the Highways Act 1980 and the Road Traffic Regulation Act 1984 to make changes to the highway and manage traffic.</p> <p>In developing proposals which require traffic management measures, the City Corporation must comply with its traffic management duties to secure the expeditious, convenient and safe movement of traffic having regard to effect on amenities (S.122 Road Traffic Regulation Act 1984) and to secure the efficient use of the road network avoiding congestion and disruption (S.16 Traffic Management Act 2004). Regard should also be had to relevant statutory guidance. Traffic modelling will ensure efficient and convenient vehicular movements can be appropriately managed when delivering the proposals.</p> <p>When making decisions, the City Corporation must have due regard to the need to eliminate unlawful conduct under the Equality Act 2010, the need to advance equality of opportunity and the need to foster good relations between persons who share a protected characteristic and those who do not (the public sector equality duty). It</p>				

Option Summary	Option 1	Option 2	Option 3	Option 4	Option 5
	is the intention that an Equality Analysis will be carried out as the evaluation of the options moves forward. This will assist the City Corporation in discharging this duty.				
16. Corporate property implications	None				
17. Traffic implications	<p>All options will result in changes to the operation of the public highway across the whole project area.</p> <p>Formal TMAN approval will be required from Transport for London.</p> <p>As these options are developed, engagement will take place with those listed in section 5 above.</p> <p>A formal statutory consultation will be undertaken in relation to Traffic Management Orders that are required to facilitate proposed highway changes.</p>				
18. Sustainability and energy implications	<p>Helps deliver the Cool Streets and Green Spaces Strategy through introduction of a variety of measures in the City's Climate Resilience catalogue including tree planting and SUDs.</p> <p>Will assist the delivery of the biodiversity corridor between Bankside and the Barbican through the introduction new trees in the new public space on King Edward Street which will mature to form a cool route through the City.</p>		Limited delivery of the Cool Streets and Green Spaces Strategy with the introduction of new soft landscaping and tree planting at selected sites within the project area.		Very limited delivery of the Cool Streets and Green Spaces Strategy with the introduction of new soft landscaping and tree planting at selected sites within the project area.

<i>Option Summary</i>	<i>Option 1</i>	<i>Option 2</i>	<i>Option 3</i>	<i>Option 4</i>	<i>Option 5</i>
19. IS implications	N/A				
20. Equality Impact Assessment	Test of Relevance: Equality Assessment confirms a full EA is required. Interim EA to be carried out prior to Gateway 4 submission.				
21. Data Protection Impact Assessment	N/A				
22. Recommendation	<i>Recommended</i>	<i>Not recommended</i>	<i>Recommended</i>	<i>Recommended</i>	<i>Not recommended</i>