

Appendix 1: Project Coversheet

[1] Ownership & Status

UPI: 11695

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

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 City's adopted Climate Action Strategy.

Expected timeframe for the project delivery: The originally reported programme has slipped due to development delays and delays to Phase1. The revised programme is to start on site late 2023 (estimated 5 month works programme)

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

Programme and scope were reset through this issues report approved in October 2021. However due to the Corporate Capital review, 3 months' delay was incurred.

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: preferred design option for phase 2

Issues' report approved at October 2021 Committees

Total Estimated Cost (excluding risk):

Phase 2 estimated implementation cost: £828,739

- Spend to date: £95,417 (evaluation costs both phases)
 - Costed Risk Against the Project: 0

- CRP Requested: 0
- CRP Drawn Down: 0
- Estimated Programme Dates: start on site late 2022. Programme has been however delayed due to Phase 1 S278 agreement not yet signed off by 100 Minorities Hotel owner.

Scope/Design Change and Impact: Design change was approved as part of the October 2021 Issues' report. Upon the site being identified as an ideal project to include in the Cool Street and Greening Programme (CSG), Climate Action funding was allocated to the project. The approval of the revised funding strategy (incl. £346,777 of CSG funding) and initiation of a design review to maximise the delivery of environmental measures, were approved at October 2021 committees.