

<b>Committee(s):</b>	<b>Date(s):</b>
<b>Streets &amp; Walkways Sub-Committee</b>	<b>22/04/2013</b>
<b>Culture, Heritage &amp; Libraries Committee</b>	<b>29/04/2013</b>
<b>Subject: Sculpture in the City–2013 (Year 3)-Progress Report, Gateway 6</b>	<b>Public</b>
<b>Report of: Director of the Built Environment</b>	<b>For Decision</b>
<p style="text-align: center;"><b><u>Summary</u></b></p> <p>The east of the City is home to the City's programme of temporary artwork. Now entering its third consecutive year, the project has been developed as part of a long-term vision to enhance the public realm and forms part of the <i>Eastern City Cluster</i> and <i>Fenchurch &amp; Monument Area Enhancement Strategies</i>. The project creates interest and promotes interaction for visitors, tourists and office workers. It helps to deliver the objectives of the <i>Cultural Strategy</i> and the <i>City Together Strategy</i>, particularly: <i>Theme 4: "is vibrant and culturally rich"</i>.</p> <p>The project includes community events and on-site school workshops. The temporary nature of the artworks ensures it remains dynamic, responding to the constantly changing urban environment of this part of the City.</p> <p>The project is funded through financial and <i>in kind</i> support from external partners including Hiscox, British Land, Aviva, Aon, Brookfield and 30 St. Mary Axe (IVG-Europe) and a capped contribution (£50k) from the Pinnacle Section 106 agreement.</p> <p>Year 1 (2011) was considered a success with 4 artworks installed on-site, and over 1,800 people attending 8 on-site school workshops and free community events in July 2011. Year 2 (2012) saw an expansion of the scheme with twice the number of artworks being displayed, 8 in total. An Advisory Board to direct the strategy and selection of artworks was set up comprising CoL Members, and senior representatives from project partners. 16 on-site school workshops were delivered.</p> <p>Preparations for Year Three (2013) are currently underway. For this year it is proposed to match the standards of the previous years' artworks and school workshops and community events. Officers have secured £115k in total of external funding from the project partners. In addition, the following in kind contributions have been confirmed:</p> <ul style="list-style-type: none"> <li>• Artwork loans from galleries, equivalent to an additional £360k in value. The actual commercial value of the artworks on loan is between £6m to £7m.</li> <li>• A 20% discount for the artwork installation costs, i.e. an additional 5% discount when compared to the previous year's discount (15%).</li> <li>• Insurance costs (£35k) provided by Hiscox for all the artwork installed.</li> </ul> <p>The various commitments above mean that the City will fund only 9% of the total value of the project.</p> <p>The increased funds, compared to previous years, will enable more school workshops to be held with primary and secondary schools; totalling 24 events for 6 schools, in addition to community events linked with the <i>'Open-House London'</i> weekend. A shortlist of artworks and artists including Richard Wentworth, Robert Indiana, Dinos &amp; Jake Chapman, has been agreed by the City Arts Initiative (25<sup>th</sup> March 2013) and is included in <i>Appendix D</i>.</p> <p><b>Recommendation</b></p> <ol style="list-style-type: none"> <li>i) It is recommended that Members note the contents of this progress report.</li> <li>ii) Members from the Culture, Heritage &amp; Libraries Committee agree the shortlist of artworks included in <i>Appendix D</i>.</li> </ol>	

## Gateway 6: Progress Report

<b>Committee(s):</b>	<b>Date(s):</b>	<b>Item no.</b>
<b>Streets &amp; Walkways Sub-Committee</b> <b>Culture, Heritage &amp; Libraries Committee</b>	<b>22/04/2013</b> <b>29/04/2013</b>	
<b>Subject:</b> <b>Sculpture in the City–2013 (Year 3)- Progress Report, Gateway 6</b>		<b>Public</b>
<b>Report of:</b> <b>Director of the Built Environment</b>		<b>For Information</b>

### Overview

<b>Brief description of project</b>	<p>The project provides a space for the display of artworks by globally recognised artists sourced through leading galleries, and provides a focus for school workshops and community events that promote the City's cultural offer. The project, at the heart of the Square Mile's insurance quarter, aims to enliven the area's public spaces with world class artworks to be enjoyed by workers, residents and visitors.</p> <p>The project helps to deliver the objectives of the City's <i>Cultural Strategy</i> and the <i>City Together Strategy</i>, and the <i>Core Strategy</i> objectives and policies (Policy CS11-Visitors, Arts and Culture and CS7-Eastern Cluster).</p> <p>The project forms part of the environmental enhancement works of the <i>Eastern City Cluster Area Enhancement Strategy</i> (adopted in 2005 and reviewed in 2007) and the <i>Fenchurch &amp; Monument Area Enhancement Strategy</i> (to be adopted in April 2013).</p> <p>On 19<sup>th</sup> April 2011 Members approved the establishing of a sculpture space for the temporary display of public artworks and linked community events, in partnership with local businesses.</p> <p>The first installation of sculptures took place in July 2011. Four sculptures by world-renowned artists including Anish Kapoor and Kenneth Armitage were installed for 6-12 months. 219 children from six City fringe schools took part in 4 artist-led on-site workshops aimed at celebrating the artworks and the built environment, and approximately 1,800 people attended free events.</p> <p>In June 2012, the second installation of sculptures took place and the project delivered eight sculptures by globally established artists including Tracey Emin, Yayoi Kusama, and Julian Opie. 120 children from four City fringe schools have each taken part in 4 artist-led on-site workshops. In addition, 1020 children and adults took direct part in the sculpture space public events on Cheapside and in Leadenhall Market.</p> <p>An Advisory Board was established in Year 2 in order to help improve the efficiency of the selection process and</p>
-------------------------------------	---

	<p>ensuring a constant quality of artwork is achieved. The Board is chaired by Deputy Michael Cassidy, and comprises Mr Scott and Mrs Littlechild as Chairman and Deputy of the Culture, Heritage &amp; Libraries Committee respectively, Robert Hiscox from Hiscox, and senior representatives from British Land, Aviva, Aon, Brookfield and IVG-Europe.</p> <p>In July 2012, Committees gave approval for the project to continue to be managed as a two year rolling programme. This approval has enabled the City of London to strengthen business partnerships, expanding the project further and bringing on board other art institutions.</p> <p>For Year Three (2013), officers are seeking to install more artworks (8-12) of a similar quality to those displayed in previous years and provide additional school workshops and community events. This year, the project will also seek to extend the exhibition area and install pieces closer to public transport hubs (refer to Appendix A).</p> <p>Building upon the success of last year's panel discussion event held as part of the Frieze International Art Fair; this event will be repeated this year involving high profile panel members, and sponsored by one of the project partners (IVG Europe).</p> <p>This report contains the shortlist of artworks for 2013 (refer to Appendix D), agreed by the City Arts Initiative Advisory Board (25<sup>th</sup> March).</p>
<b>Success Criteria</b>	<ul style="list-style-type: none"> <li>• Help to deliver the <i>Cultural Strategy</i> and the <i>City Together Strategy</i>; particularly theme no.4, "<i>is vibrant and culturally rich</i>".</li> <li>• Continue to deliver school workshops in partnership with local businesses supporting the <i>Cultural Strategy</i> and <i>Visitor Destination Strategy</i>.</li> <li>• Continue to develop and strengthen partnerships with key local businesses in the area.</li> <li>• Enhance the City's reputation as a centre of excellence for the display of high profile public art.</li> <li>• Enhance the streets and public spaces in line with Corporate Objectives.</li> </ul>
<b>Link to Strategic Aims</b>	<ul style="list-style-type: none"> <li>• <i>Aim 1:</i> To support and promote the City as the world leader in international finance and business services.</li> <li>• <i>City's Cultural Strategy:</i> <i>Theme 4: "is vibrant and culturally rich"</i> To support and promote the City as a cultural asset and to encourage greater vibrancy and diversity in cultural and leisure activities.</li> <li>• <i>Core Strategy- Policy CS 11: Visitors, Arts and Culture</i></li> </ul>
<b>Within which category does the project fit</b>	Substantially reimbursable; Funded through Section 106 contributions from the Pinnacle development and financial and 'in kind' contributions from external project partners.
<b>Resources Expended To</b>	Total expenditure on Year 3 to date is £17,367.26, from the Pinnacle Section 106 contribution.

<b>Date</b>	<ul style="list-style-type: none"> <li>• £5,367.26 on staff costs.</li> <li>• £12,000.00 on fees</li> </ul>
<b>Tolerances</b>	None is included.

## Progress

<b>Reporting Period</b>	September 2012 – March 2013
<b>Summary of progress since last report</b>	<p>The second year (2012) of the project has been widely commended by Members, business partners, the public and the art world. In particular, the innovative nature of the partnership has been recognised, along with the partners' ability to secure high quality artworks, and the range of related events that connect the City to schoolchildren and the local community.</p> <p>Since its inception, the Advisory Board has met on a regular basis, providing clear guidance during the decision making process which helped to improve the efficiency of the selection process and to ensure a consistent quality of artwork is maintained.</p> <p>A public debate was organised as part of the <i>Frieze International Art Fair</i> in October 2012. The panel of speakers included Michael Craig-Martin (artist), Robert Hiscox (Hiscox), Libby Purves (journalist) and Richard Shone (editor). The panel discussion "<i>Less is more: the current state of public sculpture</i>" was hosted by Aviva (project partner), and proved to be well received by fine art professionals and the general public. The attendees (totalling 80 people) included City members. <i>(Please refer to the press release of the event attached in Appendix B).</i></p> <p>The loan agreements for all the sculptures featured in Year 2 have been extended by differing amounts. One artwork was removed in December 2012. The remaining seven pieces are still on-site, and will be de-installed in May 2013.</p> <p>Preparations for Year Three are currently underway. Business partnerships with the City's external partners have been strengthened. This year, Brookfield; the developer and owner of the sites at 99 and 100 Bishopsgate, has also confirmed that they will support the project financially.</p> <p>Overall, confirmed <u>financial contributions</u> from the 6 project partners amount to £115k.</p> <p>In addition the following <u>in kind contributions</u> have been confirmed:</p> <ul style="list-style-type: none"> <li>- Artwork loans from galleries, equivalent to £360k in value. The actual commercial value of the artworks on loan is between £6m to £7m.</li> <li>- A 20% discount for the artwork installation costs; an additional 5% discount when compared to the previous year discount (15%).</li> <li>- Insurance costs provided by Hiscox for all the artwork.</li> </ul>

For Year 3, the project Advisory Board members have agreed the following:

- To connect the project to local attractions like Leadenhall Market and public transport hubs (Liverpool Street station), therefore extending the geographical area of the project.
- To focus on maintaining the high quality and critical mass of artworks, despite the increase in project size.
- To work with a range of galleries, and to feature both established and emerging artists.
- To maintain and improve the social benefits of the project through the provision of additional school workshops. *Open-City* (external consultant), will continue to deliver the events; 6 schools will be participating this year and a total of 24 on-site school workshops will be delivered; 8 more than in the previous year.
- To deliver higher-profile community events through the *Open-House Weekend*, helping to attract the public into the City.
- To organize a launch event in June to capitalise upon the momentum of the project just after the installation, to generate further interest and to continue linking the project with other events in the City's cultural diary and the City's Cultural Strategy.
- To hold another public art debate as part of the Frieze International Art Fair in October, this time hosted by IVG-Europe (project partner) at 30 St. Mary Axe.
- To continue to deliver a successful PR campaign and communication strategy in line with the City's corporate objectives and which promotes the City as a cultural centre. The brief has been set by the City, and this year PR consultants, *FourColmanGetty*, have been appointed to deliver the communications strategy.
- To create a Communications Sub-Group within the project structure, with the aim of helping to deliver a broader and more successful communications strategy. The group comprises members from the project partner organisations, and will help to develop a link between the various Communications and PR departments.

This report contains the shortlist of artwork (8-12) and artists under consideration (*please refer to Appendix D*), including Richard Wentworth, Robert Indiana, Ryan Gander, Jim Lambie, Joan Miro and Dinos & Jake Chapman, this list has been agreed with the City Arts Initiative Advisory Board.

<b>Programme</b>	<p>The key dates are as follows:</p> <ul style="list-style-type: none"> <li>• 22<sup>nd</sup> April – submit planning applications for artworks</li> <li>• 8<sup>th</sup> - 9<sup>th</sup> June– installation of artworks</li> <li>• 20<sup>th</sup> June – official launch event, “Sculpture in the City”</li> <li>• 10<sup>th</sup> October – public art debate, Frieze Art Fair.</li> </ul>
<b>Budget</b>	<p>Please refer to Appendix C for budget table.</p> <p>The external contributions mean the City will fund only 9% (£50k, from the Pinnacle S106 Agreement) of the total value of the project; with external partners providing 91% of the project value.</p> <p>Overall, confirmed financial contributions from the project partners amount to £115k in total.</p> <ul style="list-style-type: none"> <li>○ Hiscox</li> <li>○ Aviva</li> <li>○ Aon</li> <li>○ British Land</li> <li>○ IVG-Europe</li> <li>○ Brookfield</li> </ul>
<b>Risk</b>	<ol style="list-style-type: none"> <li>1. <i>Risk: planning approval not being granted for the artworks selected.</i> Avoid. All works will be discussed with Planning Officers, ahead of submitting the planning application.</li> <li>2. <i>Risk: lack of partnership working with leading art galleries, leading to a lower quality of artworks offered.</i> Reduce. Continue dialogue with galleries to ensure they remain aware of the benefits of exhibiting artworks in this area.</li> <li>3. <i>Risk: maintenance costs exceeding available budget.</i> Avoid. Liaise with galleries to ensure all costs are at least planned for, and budgets take into account artwork-specific maintenance regimes.</li> </ol>
<b>Communications</b>	<p>Officers consult on a regular basis with the Advisory Board, project partners, and local stakeholders.</p> <p>An external PR consultant, <i>FourColmanGetty</i> has been appointed in order to continue delivering a communications strategy in line with the City’s corporate objectives. The brief has been set by the City, and a <i>Communications Sub-group</i> has been setup within the project structure with representation from the project partners. The purpose of this group is to provide a steer to the press and marketing campaign and will help to develop a link between the various Communications and PR departments from the various partners.</p> <p>Internally, all installations will be planned in consultation with the relevant departments.</p>
<b>Benefits achievement</b>	<ul style="list-style-type: none"> <li>• The streets and spaces have been enhanced with public art and art-related activities in line with Corporate Strategic and Cultural objectives (CoL Cultural Strategy, Destination Strategy and Core Strategy objectives).</li> <li>• Strong partnerships have been created with key private businesses and stakeholders in the area.</li> </ul>

	<ul style="list-style-type: none"> <li>• The reputation of the City of London as a Cultural centre has been promoted.</li> <li>• Public art makes the City a more attractive place to live work and rest, contributing to the reasons why businesses would wish to remain or locate in the City.</li> <li>• The economic, social &amp; cultural benefits and impacts of the project have been highlighted in the recent report, <i>"The Economic, Social and Cultural Impact of the City Arts and Culture Cluster"</i> published in January 2013 by BOP Consulting. The study also demonstrates that the arts and culture cluster not only contributes [...to the bringing vibrancy and diversity to the City by shaping the identity of the area, and providing learning and active citizenship opportunities...].</li> </ul>
<b>Lessons</b>	Appoint a PR consultant with specific experience managing and delivering a communications strategy and PR campaign.
<b>Recommendation</b>	<ul style="list-style-type: none"> <li>i) It is recommended that Members note the contents of this progress report.</li> <li>ii) Members from the Culture, Heritage &amp; Libraries Committee agree the shortlist of artworks included in <i>Appendix D</i>.</li> </ul>
<b>Next Progress Report</b>	Spring 2014

Report author:

Maria Herrera  
Project Officer - Environmental Enhancement (020 7332 3526)  
Department of the Built Environment  
[maria.herrera@cityoflondon.gov.uk](mailto:maria.herrera@cityoflondon.gov.uk)

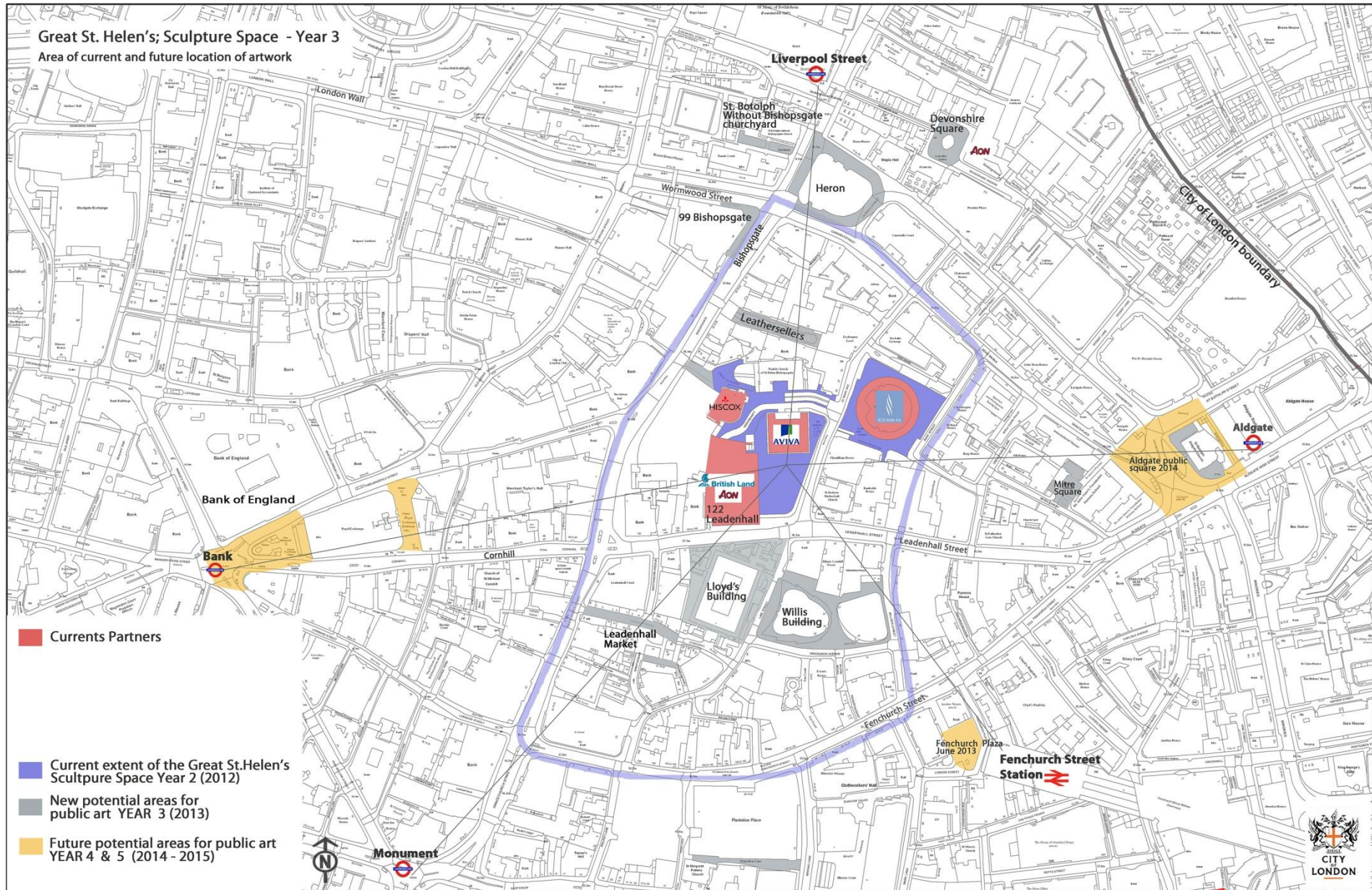
## **Appendices**

<b>Appendix A</b>	Map of sculpture space, Year 3.
<b>Appendix B</b>	Frieze panel discussion; press release
<b>Appendix C</b>	Budget breakdown
<b>Appendix D</b>	Shortlist of artwork



## Appendix A

Map of sculpture space, Year 3.





## **Less is more: the current state of public sculpture**

### **Great St Helen's: Sculpture Space Panel discussion**

*10 October 2012, London – Yesterday the panel discussion **Less is more: the current state of public sculpture** was held in the City of London, home to the Great St Helen's: Sculpture Space. Eight sculptures in London's Square Mile by internationally renowned artists Michael Craig-Martin, Tracey Emin, Angus Fairhurst, Dan Graham, Thomas Houseago, Julian Opie and Yayoi Kusama transform Great St Helen's in the City of London into a free, open-air curated exhibition, showing until January 2013.*



The discussion was moderated by The Burlington Magazine's Editor, **Richard Shone** (centre left) and guest-speakers featured Hiscox Chairman **Robert Hiscox** (centre right), radio presenter and journalist **Libby Purves** (right) and artist **Michael Craig-Martin** (left).

Moderator, Richard Shone, said the following on the debate...

*'I was really delighted at the level of knowledge and engagement shown by members of the audience and their often passionate and persuasive comments on the state of public sculpture in London. It was generally agreed that much commemorative sculpture was poorly conceived and ill-sited, that developers were often woefully lacking in advice and expertise over the inclusion of sculpture at new buildings and that some regulatory body should be instigated to help control the quality both of temporary and permanent sculptures in London, particularly in Westminster. Many there agreed that Britain has an unprecedented number of talented and individual sculptors working here as never before, and that it was a shame that so little of such high achievement was commissioned from them for public spaces.'*

Robert Hiscox, Chairman Hiscox, said...

*'We are living in one of the most vibrant periods of contemporary art. It is amazing the interest and yet we seem to put up these old fashioned monuments. We need an overriding solution for who allows these things to happen. We are doing things at Great St Helen's: Sculpture Space where, very kindly, The City of London Corporation has enabled us to put art around this area which has been soulless for so long. I have been campaigning for 30 years to get the Aviva piazza to have some art on it and it fantastic that we now do.'*

Victor Callister, Assistant Director Environmental Enhancements, City of London Corporation said, *'What we will take away from this discussion is the difference in being a good steward of art and a good curator of it.'*

~Ends~

For more information visit [www.cityoflondon.gov.uk/publicart](http://www.cityoflondon.gov.uk/publicart)

Or contact:

Damian Chandler, Brunswick Arts Consulting LLP

Direct line +44 207 936 1273

Mobile +44 797 498 2392

[gsh@brunswickgroup.com](mailto:gsh@brunswickgroup.com)



#### Notes to Editors

##### Great St Helen's: Sculpture Space

Great St Helen's: Sculpture Space aims to enhance its urban surroundings with cutting-edge contemporary sculpture. One of the central concepts of the curated show, which is in its second year, is the site-specific response by the artists. Set amongst London's iconic architectural landmarks, including The Gherkin by Norman Foster and the Lloyd's building by Richard Rogers, the works, which can be viewed at all times will draw visitors into The City and encourage them to engage with bold and striking art.

Great St Helen's: Sculpture Space is a unique collaboration between the City of London Corporation, the elected body which looks after the Square Mile global business district around St Paul's, locally based businesses Hiscox, Aviva, British Land, Aon and IVG UK. It provides the opportunity to engage new audiences with established and emerging contemporary artists in a unique setting. The project uses expertise from the art world, artists, galleries and specialist art handlers MTEC.

##### The City of London Corporation and its Arts Policy

The City of London Corporation is the elected body that looks after the Square Mile global business district around St Paul's and it adopted a City of London Arts and Culture policy in 2010. (For more about the City of London Corporation, see [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk)) The theme of Great St Helen's New Public Art space project ties into the Animation of Public Space and to ensure delivery the City of London Corporation has changed the way it commissions and maintains public art to be more aligned with 'curating' the City. The City of London Corporation, in recognition of the new economy is looking to partner with businesses and art institutions to deliver exciting dynamic projects both temporary and permanent and build a high quality permanent collection.

##### Artworks and Artists

- Michael Craig-Martin, *Hammer, (blue)*, 2011
- Tracey Emin, *Roman Standard*, 2005
- Angus Fairhurst, *A Couple of Differences Between Thinking and Feeling*, 2000
- Dan Graham, *City of London Rococo*, 2012
- Thomas Houseago, *Bottle II*, 2010
- Julian Opie, *Caterina dancing naked 02.*, *Caterina dancing naked 03.*, *Caterina dancing naked 04.* 2009/10
- Yayoi Kusama, *Flowers That Bloom Tomorrow (L)*, 2010

## Speakers

### **Richard Shone, The Burlington Magazine, Editor**

Writer and exhibition curator; and editor of The Burlington Magazine 2003- (assoc ed 1979-2003);

Selected and catalogued: Portraits by Duncan Grant 1969, Portraits by Walter Sickert 1990, co-selector Sickert exhbn Royal Acad 1992-93, purchaser Arts Cncl Collection 1994-96, selector New Contemporaries exhbn Liverpool and London 1996; curator: Head First (Arts Cncl tour) 1998-99, The Art of Bloomsbury (Tate and US tour) 1999-2000; contrib numerous articles on modern Br art and Bloomsbury to: The Spectator, The Observer, Artforum, The Burlington Magazine; closely involved in restoration and opening of Charleston Farmhouse Sussex (home of Vanessa Bell and Duncan Grant) 1980-; memb: Jury Turner Prize 1988, Advsy Ctee Govt Art Collection 1990-94

Richard Shone, Esq's Publications Books and Publications

Bloomsbury Portraits: Vanessa Bell, Duncan Grant and their Circle (1976, new edn 1993), The Century of Change: British Art Since 1900 (1977), Sisley (1979), Augustus John (1979), The Post Impressionists (1980), Walter Sickert (1988), Rodrigo Moynihan (1988), Alfred Sisley (1992), Damien Hirst (2001)

### **Robert Hiscox, Chairman, Hiscox Ltd**

Robert studied economics and law at Corpus Christi College, Cambridge. He joined Roberts & Hiscox, the Lloyd's managing and members' agent in which his father, Ralph Hiscox, was a partner, in 1965. He started as a trainee underwriter, eventually specialising in fine art and personal accident insurance. Robert took control of the business in 1970 following the death of his father and has been Chairman of the Group since it incorporated in 1973. He was Deputy Chairman of Lloyd's between 1993 and 1995 and was heavily involved in its Reconstruction and Renewal programme to help bring Lloyd's into profitability following the large losses incurred by the market in 1992 and prior years. He is an avid collector of contemporary art both personally and for the company which has over 500 works displayed in Hiscox offices around the world. He is involved in charitable work, and chairs the Hiscox Foundation, the charity funded by Hiscox Ltd.

### **Michael Craig-Martin**

Michael Craig-Martin was born in Dublin in 1941. He grew up in the United States and studied Fine Art at the Yale School of Art and Architecture, where he received his BA in 1963 and his MFA in 1966. His first solo exhibition was at the Rowan Gallery, London in 1969. His best known works include An oak tree (1973), in which he claimed to have changed a glass of water into an oak tree; his large-scale black and white wall drawings; and his more recent intensely coloured paintings, sculptures, installations, and public commissions, including the DLR station at Woolwich Arsenal, the Laban Dance Centre in Deptford, the Radcliffe Childrens Hospital in Oxford. He was a professor at Goldsmith's College from 1974-1988 and 1994-2000, and a significant influence on the emerging British artists. Solo exhibitions include "Michael Craig Martin: A retrospective", Whitechapel (1989); "Signs of Life", Kunsthau Bregenz, Austria (2006); "Michael Craig Martin", Irish Museum of Modern Art (2006-2007); "Michael Craig Martin", NewArtCentre, Roche Court, Wiltshire (2011); together with site specific installations; "Private space, public space" Centre Georges Pompidou, Paris; "Always Now," Kunstverein Hannover; "ModernStarts: Things, Museum of Modern Art, New York. Craig-Martin lives and works in London.

### **Libby Purves, Radio presenter and journalist**

As the daughter of a travelling diplomat, Libby comes from an international background. Libby graduated with a First Class Honours from Oxford University and embarked on a career in media. Libby later became the youngest and first ever woman presenter of the Today Programme at the BBC, as well as the recipient of columnist of the year in 1999, the same year she received an OBE for services to journalism. She currently presents Midweek on BBC Radio 4 and is the Chief theatre critic at The Times. As an author Libby has written a series of books on childcare and family life, as well as twelve well regard.

**SCULPTURE IN THE CITY - YEAR 3 - 2013 -14**

Description	Year 3 2013-14 <i>estimated costs</i>	Year 3 2013-14 <i>confirmed costs</i>	Difference
<b>Funding - In Kind contributions</b>			
In kind notional value of artwork loans from Gallery Partners	288,000	360,000	72,000
In kind contributions from Sculpture Space Partners	26,654	35,000	8,346
<b>In kind sub-total</b>	<b>314,654</b>	<b>395,000</b>	<b>80,346</b>
<b>Financial contributions</b>			
Actual financial contributions from Sculpture Space Partners	123,346	115,000	-8,346
Actual financial contributions from the City	50,000	50,000	0
<b>Actual financial sub-total</b>	<b>173,346</b>	<b>165,000</b>	<b>-8,346</b>
<b>Total funding</b>	<b>488,000</b>	<b>560,000</b>	<b>72,000</b>
<b>Costs</b>			
Notional Commercial Rental Value of display of artworks	288,000	360,000	72,000
<b>Notional cost sub-total</b>	<b>288,000</b>	<b>360,000</b>	<b>72,000</b>
Install, display, de-install, maintenance of artworks for 6-12 months	78,318	79,027	709
Planning and delivery of community events	49,200	40,000	-9,200
<b>Works sub-total</b>	<b>127,518</b>	<b>119,027</b>	<b>-8,491</b>
Reporting, dvd, brochure	12,500	16,742	4,242
Targeted PR and marketing campaign	15,950	16,950	1,000
Other fees	24,000	38,500	14,500
<b>Fees sub-total</b>	<b>52,450</b>	<b>72,192</b>	<b>19,742</b>
City of London Project management	8,000	8,000	0
Year 3 cost increase assuming inflation at 3%	4,599		-4,599
<b>Total costs</b>	<b>480,567</b>	<b>559,219</b>	<b>78,652</b>
<b>City financial contribution as percentage of total project funding</b>	<b>10.40%</b>	<b>9.42%</b>	

