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Project Coversheet

[1] Ownership & Status

UPI: 12372

Core Project Name: Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings. Note: this is the cover sheet for the overall programme.

Programme Affiliation (if applicable): Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings

Project Manager: Graeme Low, Head of Energy and Sustainability

Definition of need: The ‘Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings’ aims to deliver reductions in the carbon emissions of our operational buildings in support of the City Corporation’s net zero goal as set out in our Climate Action Strategy.

Key measures of success:

1. Programme completed within budget
2. Programme completed within timeframe
3. Carbon savings made by 2027

The following table details the original success measures and outcome of the proposed change:

	Original	Revised
Est. cost of project (incl. risk)	£6,619,883	£6,621,912
Carbon savings (tCO _{2e} /yr) at 2027	520	722
Average payback (years)	12.0	7.3
Cost of carbon savings (£/tCO _{2e})	£12,731	£9,173
Energy cost savings per annum	£550,000	£901,183

Expected timeframe for the project delivery: Due to increase in scope, the anticipated completion date of all projects in the programme is now March 2026 from March 2025.

Key Milestones:

1. Commencement of construction of individual projects March 2023
2. Completion of all projects – March 2026

Are we on track for completing the project against the expected timeframe for project delivery? No

The forecast programme completion date has been extended to March 2026 to allow for an increase in the to include new building works/ sub-projects. All works which remain within the original scope of works will be completed by the original timeframe of March 2025.

Has this project generated public or media impact and response which the City of London has needed to manage or is managing?

No

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[2] Finance and Costed Risk

Headline Financial, Scope and Design Changes:

‘Project Briefing’ G1 report (as approved by P&R 15/12/2022):

A Gateway 1 paper titled ‘Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings’ was received by Policy and Resources Committee alongside the below GW2 paper. This set out a proposed programme to cover a portfolio of capital interventions to be delivered to decarbonise the most carbon intensive City of London operational buildings, in line with the Climate Action targets. The programme was expected to deliver £550,000 in savings per year. The programme was expected to deliver carbon savings of c. 520 tonnes per year.

Delivery cost:

Lower Range estimate: £5,585,000

Upper Range estimate: £6,250,000

Delivery timeframe:

Lower Range estimate: January 2023 – June 2024

Upper Range estimate: January 2023– April 2025

‘Project Proposal’ G2 report (as approved by P&R (15/12/2022):

A Gateway 2 paper titled ‘Climate Action Strategy (CAS) – Capital Delivery Programme for Operational Buildings’ was approved by P&R for the programme. This paper set out the next steps for specific projects which are part of the programme to be approved through subsequent separate gateway papers. The separate Gateway papers will be mostly 3-5 and will all have a separate cover sheet. The programme level details were as follows:

- Total Estimated Cost (excluding risk): £5,338,615
- Resources to reach next Gateway (excluding risk): £250,000
- Spend to date: n/a
- Costed Risk Against the Project: £1,281,268
- CRP Requested: £0
- CRP Drawn Down: £0
- Estimated Programme Dates: Completion March 2025

Gateway 2 Issue (to be approved)

The current budget position for the programme outlined in this Gateway 2 Issue Report is:

- **Total Estimated Cost (excluding risk):** £5,211,404
- **Resources to reach next Gateway (excluding risk):** At Gateway 2 this was £250,000. The spend to date for this programme budget is: £84,770

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- **Spend to date:** £1,227,596 (for the programme and all related sub-projects, see below those approved), including the above £84,770 for the programme level budget.
- **Costed Risk Against the Project:** £1,242,273
- **CRP Requested:** £379,535 (requested in this Issue Report)
- **CRP Drawn Down:** for the overall programme £0 (has been drawn down since the last report to Committee). Individual sub-projects have their own risk registers/CRP, of these only one sub-project has a CRP drawdown, that being £32,256 utilised for the sub-project for Tower Hill Coach & Car Park, due to inflation, whose CRP was approved at GW5 for this particular sub-project.
- **Estimated Programme Dates:** On approval of the increase in scope, the anticipated completion date of all projects is now March 2026.

‘Authority to start Work’ G5 report:

As this is a programme level report, each of the sub-projects will reach GW5 at different times. A number of the projects have reached GW5 and been approved as follows:

Project	Status
Barbican Art Centre Pumps	GW5 approved (near completion)
Barbican Art Centre Pump 40	GW5 approved
Barbican Art Centre Lighting	GW5 approved
Barbican Art Centre and Guildhall School of Music and Drama EC Fans	GW5 approved
Guildhall Lighting	GW5 approved (near completion)
Tower Hill Coach & Car Park	GW5 approved (near completion)
BEMS Building Advisor Phase 2 (CCC&MH)	GW5 approved
LMA Solar PV	GW5 approved
Walbrook Wharf Phase 1	GW5 approved
Lido Solar PV	GW5 approved

Total anticipated on-going commitment post-delivery [£]: this will be set out in associated separate sub-project cover sheets where applicable. Currently only the LMA Solar PV has included for this at £1,000/yr.

Programme Affiliation [£]: N/A