

Project Coversheet

[1] Ownership & Status

UPI: 11377

Core Project Name: St Paul's gyratory transformation project

Programme Affiliation (if applicable): N/A

Project Manager: George Wright

Definition of need: The project is identified in the Cheapside and Guildhall Area Enhancement Strategy and the City Transport Strategy as a key project to deliver. The entire gyratory area is traffic dominated and uninviting, causing significant severance for pedestrians between St. Paul's tube station and the Museum of London. Two significant developments within the project area and their associated s278 works have brought renewed momentum to the project.

Key measures of success:

1. Reduction to pedestrian and cycle casualties, working towards Vision Zero.
2. Improved pedestrian comfort levels
3. Delivering outcomes in the Corporate Plan and City Transport Strategy.
4. Meeting the needs of the developer in the coordination and delivery of the Section 278 highway work

Expected timeframe for the project delivery:

Key Milestones:

- October 2024– Gateway 5 (Highway works)
- April 2025-May 2027 – Construction (phase 1 only)
- Summer 2025 – Gateway 5 (Greyfriars Square)

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

Has this project generated public or media impact and response which the City of London has needed to manage or is managing? Yes, press office are involved

[2] Finance and Costed Risk

Headline Financial, Scope and Design Changes:

'Project Proposal' G1/2 report (approved 2014):

- Total Estimated Cost (excluding risk): Cost range £13-17 million
- Resources to reach next Gateway (excluding risk): £680,442
- Spend to date: £319,967
- Costed Risk Against the Project: N/A
- CRP Requested: N/A
- CRP Drawn Down: N/A
- Estimated Programme Dates: March 2014-September 2022 (G3 report)

Scope/Design Change and Impact: Feb 22: Approval of Issue Report to incorporate 81 Newgate Street s278 into project..

'Options Appraisal and Design' G3 report S&W and OPP approval Sept 2022):

- Total Estimated Cost (excluding risk): £10-22 million (depending on which option is selected)
- Resources to reach next Gateway (excluding risk): £1,235,942
- Spend to date: £601,608
- Costed Risk Against the Project: N/A
- CRP Requested: N/A
- CRP Drawn Down: N/A
- Estimated Programme Dates: Sept 22-May 23

Scope/Design Change and Impact: N/A

Options Appraisal and Design' G4 report S&W and OPP approval May/June 2023):

- Total Estimated Cost (excluding risk): £15-17 million (recommended option)
- Resources to reach next Gateway (excluding risk): £3,227,992
- Spend to date: £900,459
- Costed Risk Against the Project: £280,000
- CRP Requested: 0
- CRP Drawn Down: 0
- Estimated Programme Dates: Sept 22-May 27

Scope/Design Change and Impact: N/A

Options Appraisal and Design' G4C report S&W and OPP approval May/June 2024):

- Total Estimated Cost (excluding risk): £15-17 million (recommended option)
- Resources to reach next Gateway (excluding risk): £5,454,622
- Spend to date: £1,304,945
- Costed Risk Against the Project: £280,000
- CRP Requested: 0
- CRP Drawn Down: 0
- Estimated Programme Dates (Construction): Sept 22-May 2027

Scope/Design Change and Impact: N/A

Authority to Start Work (highway layout) G5 report S&W and OPP approval Feb 25):

- Total Estimated Cost (excluding risk): £17.5-19.5 million (recommended option)
- Resources to reach next Gateway (excluding risk): £4,864,148
- Spend to date: £2,066,597
- Costed Risk Against the Project: £885,000
- CRP Requested: 0
- CRP Drawn Down: 0
- Estimated Programme Dates: Sept 22-Sept 26 (Highway layout)

Scope/Design Change and Impact: N/A

Total anticipated on-going commitment post-delivery [£]: There will be on-going maintenance of the new public space and these costs will be determined at Gateway 5.

Programme Affiliation [£]: *N/A*