

Appendix 2

Requests for Release of Funding – Scheme Details

The following provides details of the four schemes for which approval to release funding of £7.4m is now sought, as summarised in Table 1 of the main report.

East Canopy Remedial Repair Works, GW2-GW5, £600k

These works are considered to be essential to ensure that the East Poultry Avenue canopy is safe – the report states that with the application of the identified remedial works to the canopy elements and the application of protective coatings canopy structure will be restored and its life expectancy extended, the canopy structure is expected to have at least a further 10 years of life. The 600k is funded from City Estate.

Car Parks Fire and Health Safety Actions –CCTV system replacement £191k

Drawdown CCTV replacements Baynard House and Tower Hill Car park for £191k funded by OSPR.

This was part of the £400k Car Parks Fire and Health Safety Actions – Fire Doors, Lighting and CCTV system replacement bid which approved as part of the Q2 OSPR bids for in 23/24.

This has gone through the procurement procedure as opposed to the Gateway process.

Outdoor Fitness Equipment at Old Waterman's Walk, GW2-GW5, £90.5K

A project to install outdoor fitness equipment at Old Waterman's Walk in the City of London to transform an underused grey space into a community-friendly hub for exercise. This will help to deliver on priorities set out in the Sports Strategy that commits to activating our streets and public spaces to encourage physical activity.

£33K of OSPR is required for the feasibility and design work and preparation of detailed cost estimates and approvals. Survey work to understand the ground conditions needs to be commissioned and officer time establishing the land ownership of the subsurface and any structural or legal agreements that are required needs to be undertaken.

The next report would be GW3/4/5 where a request to release the reaming funding would be sought

The total estimate for the project is £90.5K, for which OSPR was approved by P&R in December through the 2024 Q2 CIL and OSPR bids paper.

Pedestrian Priority Programme GW5 £1.3m

Programme implementing pedestrian priority schemes at various locations in the Square Mile to enhance comfort, safety and accessibility for people walking and wheeling, contributing to the objectives of the Transport Strategy and the Climate Action Strategy.

This report covers the Cheapside project which consists of a bus gate traffic restriction east of Bread Street and associated public realm improvements.

This is a request for £1.3m of OSPR taking the overall drawdown to £7.4m against the total budget £8.55m. This budget is all OSPR funding apart from £150k of S106.

St. Paul's Gyratory Transformation Project – Phase 1 GW5 £4.9m

The project will transform the St Paul's gyratory. Largely unchanged since the 1970s, the designs will reorganise the traffic-dominated streets to create a new public space, introduce safer walking and cycling routes, and retain access for buses and motor-vehicles. Closing the southern section of King Edward Street to traffic enables the City to create Greyfriars Square, a new, 3,000-square-metre public space in the heart of the Square Mile.

The project will be built in two phases. Phase 1 will improve streets to the south of the Museum of London 'rotunda' roundabout, starting in 2025 and completed by 2027. Phase 2 will improve the Museum of London roundabout to be programmed at the same time as the Museum of London/Bastion House is redeveloped.

The GW5 request of £4.9m of OSPR funding relates to changes to the highway layout within the Phase 1 area. This would take the project budget to £9.4m, with total estimated cost of the whole project between £17.5 - £19.5m. The project has funding of £11m from OSPR and £2.9m from CIL, with remaining amount expected to be funded through S106/S278.

A separate Gateway 5 report relating the design of Greyfriars Square will be brought to Members later in 2025.

Future Network Programme GW4b £0.344k

The current City of London Corporation and City of London Police network was implemented in 2017 based on a traditional Local Area Network (LAN) and Wide Area Network (WAN) approach using Multiprotocol Labelling Switch (MPLS) technology. Whilst this technology is still supported, the Network hardware is ageing, and the requirements of the organisation have evolved to a point where there is no longer a cohesive approach to networking across the organisation.

The programme will include the replacement and upgrade of the network hardware across all 120 existing COL, and 12 COLP buildings, and 110 CCTV sites delivered through the Secure City Programme.

Approve an additional draw down of £344k from approved funds to allow the programme to progress to Gateway 5. This involves a £200k contribution from City Fund, City Estate £134k and £10k from CBF. Previously £535K has been requested, the current estimate for the project is £9.24m excluding risk.

13/02/2025

P&R Delegated Authority