

Project Coversheet

[1] Ownership & Status

UPI: 12421

Core Project Name: 65 Gresham Street S278

Programme Affiliation (if applicable): N/A

Project Manager: Andrea Moravicova

Definition of need: Under the Section 106 Agreement the developer is obligated to fund the required works on the public highway to mitigate the impacts of the new development. This also represents an opportunity to explore options for delivering a new public space and / or a pedestrian priority street in Aldermanbury.

Key measures of success:

- 1) Enhanced public realm on Aldermanbury, between Gresham Street and Love Lane.
- 2) Integrate the new development, including its ground floor uses, with the surrounding public highway.
- 3) Improve walking and cycling conditions to streets in the vicinity of the development.

Expected timeframe for the project delivery: construction to start in Q1 2027 and complete in approximately 12 months.

Key Milestones:

- Gateway 4 report – January / February 2026
- Finalise S278 Agreement – February 2026
- Detailed design – March – August 2026
- Gateway 5 report – July 2026
- Draft Construction package – July – September 2026
- Issue Construction package – September 2026
- Pre-construction planning – October – December 2026
- Project construction – Q1-Q3 2027

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? The overall project duration is unknown but will align with the programme of the development.

[2] Finance and Costed Risk

Headline Financial, Scope and Design Changes:

‘Project Briefing’ G1 report (as approved by Chief Officer):

- Total Estimated Cost (excluding risk): £600,000 - £3,600,000
- Costed Risk Against the Project: Not requested at this stage
- Estimated Programme Dates: The overall project duration is unknown but will align with the programme of the development.

Scope/Design:

Deliver improvements to areas of public highway related to the refurbishment of 65 Gresham Street, including Aldermanbury, Love Lane, Wood Street and Gresham Street as defined within S106 agreement.

'Project Proposal' G2 report (as approved by S&W Sub 19 March 2024):

- Total Estimated Cost (excluding risk): £600,000 - £3,600,000
- Resources to reach next Gateway (excluding risk): £100,000
- Spend to date: N/A
- Costed Risk Against the Project: Not requested at this stage
- Estimated Programme Dates: The overall project duration is unknown but will align with the programme of the development.

Scope/Design Change and Impact: None

Total anticipated on-going commitment post-delivery [£]: £600,000 - £1,000,000

Programme Affiliation [£]: N/A