

Project Coversheet

[1] Ownership & Status

UPI: 12293

Core Project Name: 40 Leadenhall Street Section 278 highway works

Programme Affiliation (if applicable): n/a

Project Manager: Daniel Laybourn

Definition of need: Should the project not take place, there will be no mechanism through which the highway changes required to accommodate the development can be delivered. Also, the City may need to fund any increases in maintenance liability costs made necessary by the development.

Key measures of success:

- To create additional space for people to walk safely.
- To increase the extent of pedestrian-priority streets, in line with the aims of the Transport Strategy.
- To increase the amount of greenery in the area.
-

Expected timeframe for the project delivery: Project substantially complete apart from the required carriageway resurfacing due to road network access (see G6 report for more details).

Key Milestones: N/A as project is substantially complete.

Are we on track for completing the project against the expected timeframe for project delivery? N/A. Project complete.

Has this project generated public or media impact and response which the City of London has needed to manage or is managing? No

[2] Finance and Costed Risk

Headline Financial, Scope and Design Changes:

‘Project Briefing’ G1 and ‘Project Proposal’ G2 reports (as approved by PSC on 23/7/21 and via delegation by S&W):

- Total Estimated Cost (excluding risk): £800k - £2m (excluding risk)
- Costed Risk Against the Project: n/a at this stage
- Estimated Programme Dates: G5 in Q4 2022, Construction start in Q2 2023

Scope/Design Change and Impact: Report formalised the project and set up the budgets allowing officers to proceed with the design & evaluation process.

Gateway 3/4/5: Options Appraisal and Authority to Start Work (as approved by Opp Sub and S&W in January 2023):

- Total Estimated cost (excluding risk): £995,111
- Costed Risk Against the Project: £190,000

- Estimated Programme Dates: Construction start in April 2023. Construction end in April 2024

Scope/Design Change and Impact: Report requested the following:

- Approval for the construction budget of £995,111
- Approval for a costed risk provision of £190,000
- Approval to proceed with the included highways design
- Various project management delegations

Total anticipated on-going commitment post-delivery [£]: None. A commuted maintenance sum of £47,135 is to be taken at the time of the final account.

Programme Affiliation [£]: n/a