

Appendix 4 – Scheme Montage 2



Options Appraisal Matrix

	<i>Option 1</i>
23. Brief description	Delivery of security and enhancement features to the forecourt of the 20 Fenchurch Street building including security rated bollards and granite covered benches, York stone paving, single timber benches and trees.
24. Scope and Exclusions (where different to section 3)	As Section 3.
25. Benefits and strategy for achievement (where different to section 10)	As Section 12.
26. Programme (where different to section 11)	As Section 13.
27. Constraints and assumptions (where different to section 12)	As Section 14.
28. Risk implications (where different to section 13)	As Section 15.
29. Stakeholders and consultees (where different to section 14)	As Section 16.
30. Legal implications (where different to section 15)	As Section 17.
31. HR implications (where different to section 16)	As Section 18.

	<i>Option 1</i>
32. Benchmarks or comparative data (where different to section 17)	As Section 19.

<u>Financial Implications</u>	<i>Option 1</i>
33. Total Estimated Cost (£)	£900,000
34. Anticipated source(s) of project funding (where different to section 18)	As Section 20.
35. Anticipated phasing of capital expenditure	<ul style="list-style-type: none"> - £300k Q3 2013/14 - £450k Q4 2013/14 - £150k* Q1 2014/15 <p>* - this figure includes contingency which may not be required</p>
36. Estimated capital value/return (£)	N/A.
37. Fund/budget to be credited with capital return	N/A.
38. Estimated ongoing revenue implications (£)	<p>It is anticipated that the project will be largely revenue neutral with the developer providing a 5 year maintenance contribution for the hard landscaping works, after the 5 years the maintenance costs would revert to the City programmes/budgets as existing.</p> <p>The cost of maintaining/repairing/replacing any security elements of the project remain the responsibility of the developer in perpetuity, as do any costs related to the trees in the forecourt as these act as wind mitigation measures for the</p>

	<p>development. Both these provisions are formalised in the draft S278 agreement with the developer.</p> <p>The forecourt channel drain connects through the building basement before discharging to the public sewer. Because of this, the responsibility for all sub-surface maintenance and cleaning falls to the developer/building owner in perpetuity.</p> <p>In addition the developer will be maintaining the two City of London lights that will be attached to the front of the building, thus providing positive revenue implications for the City's Lighting budgets.</p>
39. Source of ongoing revenue funding	A commuted 5 year sum for paving/hard landscaping maintenance will be obtained from the developer under the Section 278 agreement.
40. Fund/budget to be credited with income/savings	The Highways budget is expected to benefit from reduced costs for lighting the space.
41. Anticipated life	20+ years with regular maintenance.
42. Investment Appraisal	N/A
43. Affordability (where different to section 19)	As Section 21.
44. Proposed procurement approach (where different to section 20)	As Section 22.

45. <u>Recommendation</u>	<p>It is recommended that:</p> <ul style="list-style-type: none"> i) the project be approved at an estimated cost of £900,000 to deliver Option 1 as funded by the developer of 20 Fenchurch Street (Canary Wharf Contractors Ltd); and ii) approval is given for City officers to enter into a legal agreement pursuant to Section 278 of the Highways Act 1980 with the developer of 20 Fenchurch Street to secure the funding and implementation arrangements for the project as described in this report.
46. Reasons	<p>Option 1 is the recommended option.</p> <p>The proposal will deliver the maximum public realm benefit for the City community whilst providing the new building with the requisite security measures.</p>