

City of London Corporation Committee Report

Committee: Resource Allocation Sub (Policy and Resources) Committee – for Information Port Health & Environmental Services Committee – for information	Dated: 9 September 2025 7 October 2025
Subject: Walbrook Wharf - Major and Minor Projects Summary Report	Public report: For Information
This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties • provides business enabling functions 	Leading Sustainable Environment Vibrant Thriving Destination Providing Excellent Services
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain's Department?	Yes
Report of:	The City Surveyor and Executive Director of Property
Report author:	Dorian Price, Guildhall Manager, City Surveyors

Summary

The Walbrook Wharf major and minor building related projects has been developed in direct alignment with the findings of the Walbrook Wharf Feasibility 2027 and Beyond Report and the outcome of the soft market testing conducted between October 2024 and January 2025.

This testing confirmed that there is currently no market appetite for major redevelopment of the site, due to high capital costs, operational complexity, and the need to maintain the critical waste transfer function.

At the June RASC meeting and Port Health, Option 1—Retain and Repair, with a five-year deferral to 2032, was approved as the most practical and cost-effective solution, supported by officers and without City Fund allocation for larger projects.

The Walbrook Wharf major and minor building related Programme (Cyclical works Programme, CWP) is a multi-year strategic investment in maintaining and upgrading one of the City of London's most critical operational assets. With a total value of £5.8 million approved for the 2023/24 to 2028/29 period, the programme focuses on ensuring regulatory compliance, (including implementing Energy Conservation

Measures to further decrease energy consumption and address MEES compliance), operational continuity, and alignment with climate and corporate objectives. It includes 10 packages of scheduled works (see Appendix 1), covering essential upgrades to electrical systems, mechanical plant, internal finishes, fire safety measures, and accessibility improvements across Phases 1, 2, and 3, as well as the Salt Store.

The current programme builds on a series of substantial capital investments already delivered at the site. Previous major projects include the installation of a new substation and electric vehicle charging infrastructure (£1 million), Phase 3 Mechanical & Electrical replacement works (£3.7 million), and the replacement of part of the main depot roof felt and boarding (£920k). These works have laid the groundwork for future improvements while supporting continued operational resilience and sustainability.

In parallel, the Walbrook Wharf Feasibility – 2027 and Beyond project remains active. This project, along with earlier soft market testing, identified the need to retain and repair the facility and deferring a major redevelopment. The feasibility work continues to inform long-term planning and investment strategy, particularly in connection with proposed heat network opportunities for the square mile and municipal service consolidation.

This ongoing investment ensures Walbrook Wharf remains operationally resilient, compliant with modern standards, and fit for purpose until at least 2032 – a timeline that mirrors the current life expectancy of Cory's existing waste handling infrastructure.

This report provides an overview of the Programme of works being undertaken at Walbrook Wharf over the five years (2023/24 to 2028/29). Further CWP requests will be made for years 2029/30 onwards.

Recommendation

Members are asked to:

- Note the report, and the planned investment of £5.8 million over the five years to address major and minor works across Walbrook Wharf.
- Note the programme aligns with the approved Option 1 of the Walbrook Wharf Feasibility Study (2027 and Beyond) Report – Retain, Repair strategy and defer the project for 5 years (to 2032), which is also in response to soft market testing and financial constraints.
- Note these essential works support the continued operation of the waste transfer station, a vital municipal service asset for the City of London and its occupiers.
- Note that planned refurbishment will also support the Climate Action Strategy (CAS) through energy conservation measures and system optimisations in Phase 2 (offices).

Main Report

Background

1. Resource Allocation Sub-Committee and Finance Committee previously agreed to provide funding over a five-year period to deal with the backlog and immediate urgent repairs works for the operational estate.
2. The overall cost of the works across all assets in scope, estimated by the City Surveyor, was £133.7m comprising of £55.1m 'Bow Wave' or Backlog requirements, £75.8m of forward plan works over the next 3 years (with spend profiled over 5 years) and £2.8m for staff resourcing.
3. The funding request was approved by the Court of Common Council in March 2024.

Current Position

4. The Major and Minor Projects have been developed as a structured maintenance strategy covering key areas of Walbrook Wharf. The programme ensures that infrastructure, health and safety measures, environmental performance, and operational requirements are met efficiently.
5. The current programme at Walbrook Wharf accounts for £5.8 million of investment over the five years, covering 50 individual project lines across the 10 works packages.
6. Programming of works in years 2-5 (2024/25 to 2028/29) has commenced under the newly appointed Programme Manager. There is set intentions from the outset of spending majority of budget across year 2-4 whilst maintaining the site remains open for users as far as possible. This will enable any uncompleted works to be completed by year 5.

Key Data

7. The Walbrook Wharf Programme is a phased strategy across the site's mechanical, electrical, structural, and compliance systems. The programme is designed to address operational resilience, statutory compliance, and long-term asset sustainability.
 - a. **Total Budgeted Works:** £5,859,425
 - b. **Total Packages:** 10 – see Appendix 1, Walbrook Wharf Package of CWP works.

Corporate & Strategic Implications –

8. Strategic implications –

- **Alignment with Corporate Plan 2024-2029** – The Programme supports the strategic aim of maintaining and improving the City's assets while ensuring operational efficiency, sustainability, and value for money.
- **Corporate Property Asset Management Strategy (CPAMS) 2024/29** – The programme aligns with CPAMS by ensuring that Walbrook Wharf remains a fit-for-purpose corporate asset, maximising its operational effectiveness.

9. **Financial implications -**

- a. **Investment Planning** – The £5.8m Investment ensures the ongoing upkeep of Walbrook Wharf until 2028/29, mitigating risks associated with deteriorating infrastructure and backlog maintenance. Further investment will be required from 2029 onwards.
- b. **Cost Efficiency & Budget Management** – Budget management will be overseen through established project governance structures, with ongoing monitoring of spend, scope, and risk. Value-for-money will be achieved through coordinated procurement, economies of scale, and phased delivery. Financial risks will be mitigated through detailed pre-survey planning and contingency built into phased scheduling.

10. **Resource implications - Improved Workplace Environment** – The programme will be delivered by existing internal officers (from City Surveyor's Department) in collaboration with appointed contractors (Sykes, Wates, Acute New Elevators). Additional support is being provided through programme management, with clearly defined leads for each work package. Reporting will be through the Cyclical Works Programme Board, ensuring governance and escalation routes are in place. Work values of £250k to £1m will follow the relevant Gateway process, currently with delegated authority to the City Surveyor.

11. **Legal implications** – The Programme at Walbrook Wharf will comply with various legal and regulatory requirements to ensure that all planned works adhere to statutory obligations, contractual agreements, and corporate governance policies. EPC requirements will also be addressed as part of this compliance. Any work impacting operational services or access will be carefully planned to meet lease, licensing, and statutory obligations. Legal oversight will be sought where required for permits or potential contractual variations.

12. **Risk implications –**

Key risks include:

- **Operational disruption** during construction phases
- **Cost escalation** due to market volatility, inflation or unforeseen site conditions
- **Programme delays** from contractor availability or design coordination
- **Compliance risks** if key upgrades are delayed beyond lifecycle tolerances

These risks are mitigated through phased planning, early contractor engagement, site surveys, and a dedicated Programme Manager overseeing dependencies and milestones.

13. **Equalities implications** – The works support improved accessibility and inclusion in line with the Equality Act 2010. Specific upgrades include:

- Replacement of lifts and doors to improve access for disabled users
- Improvements to lighting and alarm systems for sensory accessibility
- Refurbishment of toilets and communal areas to modern standards Equality impact will continue to be monitored as designs are finalised, with consideration of user needs embedded into project scoping.

14. **Climate implications** - The programme contributes to the Corporation's Climate Action Strategy, particularly through:

- Installation of energy-efficient lighting and controls.
- Upgrades to mechanical systems that reduce energy use (e.g., boilers, AHUs).
- Improvements to thermal efficiency via roof and cladding enhancements While Walbrook Wharf is a high-intensity operational site, these investments will support reduced emissions and align with the Corporation's 2027 net-zero ambitions for corporate buildings.

Conclusion

15. The Walbrook Wharf Programme represents a pragmatic and strategically aligned investment in one of the City's most critical operational assets. Informed by the outcomes of the 2024/25 feasibility study and soft market testing, the proposal to proceed with essential repair and refurbishment works under previously approved Option 1 – Retain, Repair and defer the project for 5 years, ensures that the site remains functional, compliant, and fit for purpose through to 2032.
16. The current programme delivers a clear five-year plan of prioritised works totalling £5.8 million up to 2029. These works will enhance core systems, address statutory compliance, and support climate targets through energy efficiency upgrades. Importantly, this approach preserves operational continuity while allowing time for the market to recover and for future opportunities with stakeholders like Cory to develop.
17. By investing now in targeted improvements, the City of London Corporation is safeguarding the resilience of this essential municipal facility, supporting service delivery, and aligning with wider corporate, financial, and environmental strategies, all while maintaining flexibility for a longer-term site transformation beyond 2032.

Appendices

- Appendix 1 – Walbrook Wharf Package of CWP works

Background Papers

- Cyclical Works Funding Strategy Report to Finance Committee - December 2023
- Cyclical Works Programme (CWP) and Additional Resources for City Fund Properties (ARCFP) - Request for Funding for 2024/2025 – to RASC and P&R Committee - March 2024
- Walbrook Wharf Feasibility 2027 and Beyond Report to Projects and Procurement Sub-Committee, Port Health & Environmental Services and Resource Allocation Sub (Policy and Resources) Committee – May/June 2025

Dorian Price Guildhall Manager, Corporate Property Group, City Surveyors

T: 07827 256959

E: dorian.price@cityoflondon.gov.uk