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Project Coversheet

[1] Ownership & Status

UPI:

Core Project Name: 150 Aldersgate Street S278

Programme Affiliation (if applicable):

Project Manager: Stephen Oliver

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 as a result of the new development.

The works will make public realm improvements to Aldersgate Street and Braidwood Passage.

Key measures of success:

- Improved public realm surrounding the development to help create an attractive environment that aligns well with other nearby schemes and relevant local strategies.
- Helps to promote pedestrian priority in the street and activating an existing public space by increasing passive security.
- Facilitates the development's operational requirements.

Expected timeframe for the project delivery: Q3 25-26 to Q4 25-26

Key Milestones:

- January 2024 S278 agreement signed and fees received.
- March/April 2024 Braidwood Passage repaving.
- September 2024 Aldersgate Street repaving.
- September 2024 Cloth Street and Braidwood Place snagging and remedial works.

Are we on track for completing the project against the expected timeframe for project delivery? Yes at G5

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:

Existing paving on Braidwood Passage that was originally going to be retained had to be re-laid due to a level issue created by the developer.

'Project Briefing' G1 report (as approved by Chief Officer 26/09/23:

Total Estimated Cost (excluding risk):

Lower Range estimate: £150,000

- Upper Range estimate: £750,000
- Costed Risk Against the Project:
- Estimated Programme Dates:

Scope/Design Change and Impact:

'Project Proposal' G2 report (as approved by PSC xx/yy/zz): No report required

- Total Estimated Cost (excluding risk):
- Resources to reach next Gateway (excluding risk)

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- Spend to date:
- Costed Risk Against the Project:
- CRP Requested:
- CRP Drawn Down:
- Estimated Programme Dates: Q3 25-26 to Q4 25-26

Scope/Design Change and Impact:

‘Options Appraisal and Design’ G3-4 report No report required

- Total Estimated Cost (excluding risk):
- Resources to reach next Gateway (excluding risk)
- Spend to date:
- Costed Risk Against the Project:
- CRP Requested:
- CRP Drawn Down:
- Estimated Programme Dates:

Scope/Design Change and Impact:

‘Authority to start Work’ G5 report (as approved by Delegated Authority 17 January 2024

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- Total Estimated Cost (excluding risk): £158,233
- Resources to reach next Gateway (excluding risk) £108,233
- Spend to date: £7,524
- Costed Risk Against the Project: £19,250
- CRP Requested: 0
- CRP Drawn Down:
- Estimated Programme Dates:

The Planning Committee Report of 17/11/20 in respect of the 150 Aldersgate Street development noted that improvements could be made to Bartholmew Place “as an aspirational part of the scheme and long-term ambition subject to land ownership considerations” but only if it was adopted prior to the signing of the S.278 Agreement. Investigations into the ownership of Bartholmew Place indicate that the area is in multiple private ownerships and some parcels have no registered ownership. Highways have confirmed that they do not want to adopt the space and see no public benefit in doing so. For these reasons Bartholmew Place has not been included as part of the Section 278 improvements.

Total anticipated on-going commitment post-delivery: A commuted sum of £9,061 has been included.