

Committees: Streets & Walkways Sub Committee <i>[for decision]</i> Projects and Procurement Sub Committee <i>[for information]</i>	Dates: 16 September 2025 14 October 2025
Subject: Pedestrian Priority Streets Programme – Threadneedle Street & Old Broad Street and Programme Update Unique Project Identifier: 12269	Gateway 5: Authority to start work Complex
Report of: Executive Director Environment Report Authors: Isaac Taylor and Daniel Laybourn – Transport & Public Realm Projects, City Operations	For Information
<h1>PUBLIC</h1>	

1. Status Update	<p>Background:</p> <p>A programme implementing pedestrian priority schemes across the Square Mile to enhance comfort, safety and accessibility for people walking and wheeling, helping to deliver the objectives of the Transport Strategy and Climate Action Strategy.</p> <p>The programme covers on-street measures at six locations:</p> <ul style="list-style-type: none"> • King Street (completed 2024) • Chancery Lane (completed 2024) • King William Street (first phase of construction completed August 2025) • Cheapside (in detailed design) • Threadneedle Street & Old Broad Street (the subject of this report, in detailed design) • Old Jewry (currently operating as a traffic experiment, with its own report on the same agenda) <p>This purpose of this report is to:</p> <ul style="list-style-type: none"> • Seek authority to implement the Threadneedle Street & Old Broad Street scheme, as shown in Appendix 2;
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	<ul style="list-style-type: none"> • Update the budgets for construction of Threadneedle Street & Old Broad Street scheme and adjust the overall programme budget to cover ongoing delivery, as shown in Appendix 3; and • Provide an update on the rest of the programme. <p>RAG Status: Green (Green at last report to Committee)</p> <p>Risk Status: Medium (Medium at last report to committee)</p> <p>Total Estimated Cost of Project (excluding risk & maintenance): whole programme ~£8.218M</p> <p>Change in Total Estimated Cost of Project (excluding risk): Requested ~£1.1M increase from allocated funding to cover the construction costs of the Threadneedle Street & Old Broad Street scheme</p> <p>Spend to Date: £4,683,895 as of 14 August 2025.</p> <p>Funding Source: All funding sources confirmed, and broken down as follows:</p> <ul style="list-style-type: none"> • £6m from Climate Action Strategy funding (On-Street Parking Reserve, or OSPR) • £2m from OSPR for King William Street • £400,000 from OSPR for Cheapside • £157,969 Section 106 funding. <p>Costed Risk Provision Utilised: £61,000. A £5k drawdown took place for King William Street to cover unexpected costs related to Transport for London's (TfL) new bus infrastructure process.</p>
<p>2. Requested decisions</p>	<p>Next Gateway: <i>Gateway 6: Project Closure report (covering the entire programme)</i></p> <p>Next Steps:</p> <p>Following approval of this report and subject to receiving final approval under the Traffic Management Act (TMA) from Transport for London (TfL), the next steps for Threadneedle Street & Old Broad Street are to complete the detailed construction planning, continue the stakeholder engagement process and then commence construction in early 2026, lasting approximately 6 months.</p> <p>Requested Decisions:</p> <p>Members of the Streets and Walkways Sub-committee are asked to approve:</p> <ol style="list-style-type: none"> 1. The final highway and public realm design for the Threadneedle Street & Old Broad Street scheme (shown in Appendix 2);

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ANPR Cameras	Installation of camera systems for traffic enforcement	Climate Action Strategy (OSPR) and S106 funds	£28,325
Works (including those for King William Street)	Construction costs	Climate Action Strategy (OSPR) and S106 funds	£6,204,693
Sub-total			£8,217,969
Risk	Further details can be found in Appendix 4 – Risk Register		£250,000
Cheapside Maintenance	Approved as part of that project's Gateway 5 report		£90,000
Total			£8,557,969

The requested £1,103,779 drawdown from the allocated funding is sufficient for the estimated construction costs on Threadneedle Street & Old Broad Street, and the requested adjustment of approved funding will ensure sufficient funds are in place to complete the programme.

The fees budget includes costs for work by external suppliers such as statutory undertakers' design tasks, highway surveys, temporary & permanent traffic orders and advertising costs for their statutory requirements, etc.

Over the next 18 months, the proposed funding covers an average of 3.5 days per week for both project management personnel and a dedicated Highways Engineer.

To manage potential funding surpluses from the King William Street project (e.g. utility refunds, settling of the costs of the first phase of work with the principal contractor), Officers are requesting the Executive Director Environment be granted delegated authority to transfer these funds to the overall programme budgets, if required, where they can be redistributed and utilised for other elements of the programme.

More detailed financial information is shown in **Appendix 3**.

Costed Risk Provision requested for this Gateway: £250,000 (as detailed in the Risk Register – **Appendix 4**). It is requested to reduce the programme's costed risk provision from £513,000 to £250,000. King Street and the first phase of King William

	Street (the programme's largest project) are complete and so the risk profile has reduced accordingly.
4. Design summary	<p>The final design proposals for Threadneedle Street and Old Broad Street are detailed in Appendix 2.</p> <p>Threadneedle Street and Old Broad Street up to Throgmorton Street will be transformed through the reallocation of road space to provide more space for people walking and wheeling while continuing to allow cycling. Additionally, these works will complement the public realm and transportation improvements delivered by the All Change at Bank scheme.</p> <p><u>Highway & Public Realm Design</u></p> <p>In more detail, the scheme consists of:</p> <p>Threadneedle Street between Bartholomew Lane and its junction with Old Broad Street:</p> <ul style="list-style-type: none"> • Road space reallocation (with zero reduction in traffic capacity) – carriageway lane widths on Threadneedle Street will be adjusted to accommodate a continuous 2-metre-wide eastbound cycle lane. The cycling provision meets the desirable minimum width recommended in national guidance (Cycle Infrastructure Design LTN 1/20). The use of an advisory lane offers suitable protection for most people cycling while also allowing loading and unloading when necessary. Additionally, the reallocation of road space supports the improvements delivered through the All Change at Bank scheme for eastbound cycling. • Traffic signal infrastructure – to improve the cycling experience, the traffic signal infrastructure is being upgraded. The current carriageway chambers will be relocated to the footway, allowing cyclists to avoid them. Additionally, new traffic signal infrastructure will include integrated, compliant signage, which will help reduce street clutter. <p>Threadneedle Street from its junction with Old Broad Street to Bishopsgate:</p> <ul style="list-style-type: none"> • Pavement widening– the permanent conversion of this section of Threadneedle Street to one-way westbound for traffic in 2023 enables pavement widening of between 0.5 and 1.5 metres, making the full length of the street accessible.

- **Cycle infrastructure-** An eastbound mandatory cycle lane at a continuous width of 1.5 metres is also provided. This meets the minimum provision recommended by LTN 1/20, and the use of a mandatory lane provides an appropriate level of protection for people cycling. A continuous 3.2 m westbound carriageway lane will be maintained where people cycling share space with general traffic. This aligns with LTN 1/20 guidance to discourage unsafe overtaking of people cycling.
- **Raised carriageway treatment** – the carriageway at the junction of Old Broad Street and Finch Lane will be raised to pavement level. This provides a continuous surface for people walking and wheeling, improving accessibility and comfort. Tactile paving will also be installed. The raised carriageway also helps reduce vehicle approach speeds, aligning with the City of London’s Vision Zero Action Plan and its safer speeds objective.
- **Retention of loading bay** – the existing loading facility outside 5 Threadneedle Street (Merchant Taylor’s Hall) will be retained as an inset loading bay, integrated within the widened pavement. The bay will continue to operate at any time with a maximum stay of 40 minutes and no return within 1 hour. During periods when the loading bay is not being used the area will function as part of the pavement.

Old Broad Street at its junction with Threadneedle Street up to Throgmorton Street:

- **Pavement widening** – the previously implemented conversion to one-way northbound enables pavement widening on the western side to create width greater than 5 metres. Currently, the western pavement is scoring ‘F’ in terms of pedestrian comfort levels, this will change to B+ following the pavement widening.
- **Cycle infrastructure-** A southbound mandatory cycle lane at continuous width of 2metres is also provided. This provision meets the desirable minimum width recommended LTN 1/20 and the use of a mandatory lane offers suitable protection for most people cycling. A continuous 3.2 m carriageway width will be maintained where people cycling share space with general traffic. This aligns with LTN 1/20 guidance to discourage unsafe overtaking of people cycling.

Old Broad Street, from Throgmorton Street to London Wall:

As part of the design work, plans have been drafted for the rest of Old Broad Street up to the junction with London Wall. Delivery of this section is paused while details of the S278s for 75 London Wall and 99 Bishopsgate are being negotiated. These developments will contribute to improvements on the rest of Old Broad Street, and the delivery timetable of the various projects would need to be coordinated accordingly. It is expected that the combination of S278 and programme funds will be sufficient to complete this section of Old Broad Street in due course.

Equalities Impact Assessment, Healthy Streets and City of London Street Accessibility Tool (CoLSAT) Results

An independent Equalities Impact Assessment (EqIA) has been undertaken by an external consultant on the proposed detailed design. This and responses to it can be seen in **Appendix 5**. The identified issues related to road markings, cycle lane and loading monitoring, the absence of drainage details from the audited scheme documentation, dockless cycle parking and seating. All have been responded to without requiring any changes to the scheme design, although the installation of seating will be considered during construction once officers can get a better understanding of the new footway space being created.

The Healthy Street design check scores for both streets are detailed in **Appendix 6**. This tool evaluates the baseline scores and measures improvements, particularly for people walking, wheeling and cycling, based on the proposed design. Within the project's scope, the overall scores for Old Broad Street improve from 44 to 52 (out of 100), and for Threadneedle Street, from 31 to 47. However, both streets still have a zero score in relating to the availability of shade and shelter. The proposed project will not change traffic composition, and due to limited space, greening or tree planting is not feasible. Improvements to cycle parking and additional seating will be explored during construction, and if deliverable would lead to improved scores.

The CoLSAT assessment has been undertaken for the proposed changes on Threadneedle Street and Old Broad Street, and the summary results are presented in Table 1. It indicates a significant improvement over the current environment with the elimination of all '0' scores and a significant reduction of '1' scores. People with a walking impairment could still experience some difficulties in the

proposed scheme due to the use of tactile paving and the proximity of local bus stops but overall, the scheme significantly improves the accessibility characteristics of the street. It is not possible to improve on some of the lower scores such as proximity of blue badge parking and accessible toilets due to the scope limitations of the project. Full CoLSAT scoring for the proposed scheme is available on request.

Table 1 - CoLSAT Summary Results for Threadneedle Street and Old Broad Street				
	Total 0 scores* – severe accessibility issue		Total 1 scores**- significant accessibility issues	
	Before	After	Before	After
Electric Wheelchair user	0	0	2	0
Manual Wheelchair user	0	0	4	0
Mobility Scooter user	0	0	4	0
Walking Aid user	0	0	4	0
Person with a walking impairment	0	0	16	13
Disabled Person who uses a cycle	4	0	3	1
Long cane user	3	0	2	1
Guide Dog user	5	0	3	2
Residual Sight user	0	0	7	0
Deaf or Hearing impairment	0	0	9	3
Acquired neurological impairment	1	0	3	0
Autism/Sensory-processing diversity	0	0	4	0
Developmental Impairment	1	0	11	4
Total	14	0	72	24

* This score means most people in this segment would be excluded by the street characteristic in the selected configuration.

** This score means some people in this segment may be able to negotiate the street characteristic in the selected configuration, but it would significantly deplete their levels of confidence and energy, and they would be likely to give up on the journey if they had to negotiate it more than once or twice.

Wider Programme Update

King William Street (phase 1 complete)

The project's first phase is complete, except for 11 trees due to be planted later in the year. The completed works are open to the public, providing wider pavements and a new informal and accessible pedestrian crossing point at the southern end of the street, where previously the eastern side had a very large and inaccessible kerb.

Scheme construction savings are expected, but these are still being quantified at the time of writing this report. The remaining section between Abchurch Lane and Nicholas Lane has been deferred due to the construction of the 10 King William Street

	<p>development. Subsequently, this section is expected to be completed in 2027 alongside the development's Section 278 obligations, subject to the development's progress. More trees are also planned for this section of the street.</p> <p><u>Cheapside</u> The detailed design of the improvements around the bus & taxi gate are substantially complete, the key challenge on this project has been the concentration of underground utilities. Subject to some engineering complexities with the statutory utility companies being overcome, enabling work is currently programmed to begin after the Lord Mayor's show in November, with the main construction works estimated to begin in January 2026. The latest scheme visualisations can be seen in Appendix 7.</p> <p><u>Old Jewry</u> A separate report covering the conclusion of the experimental traffic order on Old Jewry is on the agenda for this Committee meeting. This experiment reopened the street to allow all motorised traffic to travel southbound between Gresham Street and Poultry/Cheapside, with two-way movement retained for cyclists. The left turn at the junction with Poultry was restricted to taxis and people cycling only.</p>
5. Delivery team	<p>The Delivery team remains unchanged from the previous reports and includes:</p> <ul style="list-style-type: none"> • Project management by the Transport and Public Realm Projects team in Policy and Projects. • Construction Engineering/Design and Construction Supervision to be managed by the Highways team. • Contractor – FM Conway under the highways term contract.
6. Programme and key dates	<p>Subject to the on-going construction planning, Committee approval and budgetary updates being enacted, the following is a summary of the 6-month programme for the work on Threadneedle Street and Old Broad Street:</p> <ul style="list-style-type: none"> • October 2025 – orders placed with contractors, and 12-week lead-in time begins. Required temporary traffic orders and work permits sought. • January 2026 – Construction work to start on site for Threadneedle Street and last approximately 4 months. • April 2026 – Construction would move to Old Broad Street and works are expected to last for 2 months. • June 2026 – Construction work is expected to be complete. • June to August 2026 – Snagging period expires.

	<p><u>Construction phasing and traffic management</u></p> <p>Construction will start on Threadneedle Street under a full road closure to all vehicles including people cycling. Access for people walking and wheeling will be maintained at all times. The full road closure enables construction to be undertaken on both sides of Threadneedle Street simultaneously, which reduces the overall build time. Servicing access will be limited to the western end and people cycling will be diverted to use either Old Broad Street or Cornhill depending on their destination. Subject to this report being approved in full, Officers will contact nearby stakeholders as early as possible to help plan and mitigate the impacts of the closure.</p> <p>Old Broad Street's construction will then follow. The north-east bound movement for all vehicles including people cycling will be maintained. However, the south-west bound contra-flow cycle lane will require a closure for the duration of the build. People cycling will be diverted through Threadneedle Street. Access for people walking and wheeling will be maintained at all times.</p> <p><u>Stakeholder Engagement</u></p> <p>Subject to this committee approval and following a similar approach to that taken on King William Street, engagement activities will commence with an information email sent to Ward Members, direct mail-outs (physical and electronic) to affected businesses and residents, social media posts, Ward and BID (Business Improvement District) newsletters and site meetings as necessary.</p>
<p>7. Risk & Legal</p>	<p><u>Risk</u></p> <p>The overall risk level of this programme remains at a medium level due to the complexity of the different concurrent workstreams involved. The amended Costed Risk Register that covers the whole programme can be seen in Appendix 4. This has been updated, with the risk funding reduced accordingly, to reflect the completion of the work on King Street, the first phase of King William Street and the continued work on the rest of the programme. Should the revised register be approved, the top three programme risks will be:</p> <ul style="list-style-type: none"> • Inaccurate or incomplete project estimates, including inflationary and/ or price indexing related issues leads to budget increases; • Unexpected Utilities diversions or alterations impact on project delivery and/ or costs; and • Additional investigations, surveys, data and/ or monitoring may be required by internal/ external parties

	<p>to further validate the design or due to another unforeseen event.</p> <p><u>Legal</u></p> <p><u>Traffic Implications</u> In exercising its traffic authority functions, the City is under a duty to “<i>secure the expeditious, convenient and safe movement of vehicular and other traffic (including pedestrians)</i>” as far as practicable (S.122 Road Traffic Regulation Act 1984). Access to both Threadneedle Street and Old Broad Street will not change because of these proposals. Temporary traffic orders will be required for Threadneedle Street & Old Broad Street, and regard will be had to this duty in making them. Vehicular access to off-street premises will remain unchanged.</p> <p><u>Equalities</u> As a Public Authority, the City must have due regard to equality considerations when exercising its functions (section 149 Equality Act 2010). Therefore, an independent Equalities Impact Assessment (EqIA) has been undertaken as detailed earlier in this report and included in Appendix 5.</p>
8. Success criteria	<p>The programme-wide success criteria set out below was established at the initiation of the programme:</p> <ol style="list-style-type: none"> 1. Number of kilometres of new pedestrian priority streets and total length of pedestrian priority streets (Climate Action Strategy and Transport Strategy targets) 2. Length of street with pedestrian comfort level of A+, length of street with pedestrian comfort level of at least B+ (Climate Action Strategy and Transport Strategy targets) 3. Percentage of people rating the experience of walking in the City as pleasant (Transport Strategy target and measured through the City Streets Survey) <p>The proposed scheme on Threadneedle Street & Old Broad Street would:</p> <ul style="list-style-type: none"> • Add approx. 250m of new pedestrian prioritisation by virtue of the wider more comfortable pavements and reduced carriageway; • Pedestrian Comfort Levels achieving at least B- scores across the scope of the scheme; • Improved formal and informal crossing facilities; and • Improved cycle infrastructure. <p>The Threadneedle Street & Old Broad Street scheme, including the already-approved traffic restrictions, contributes to the Transport Strategy’s proposals to:</p>

	<ul style="list-style-type: none"> • Prioritise the needs of people walking and wheeling, make streets more accessible and deliver world-class public realm; • Make the most efficient and effective use of street space by significantly reducing motor traffic, including the number of delivery and servicing vehicles in the Square Mile; • Eliminate death and serious injuries from our streets through measures to deliver safer streets and reduce speeds; and • Enable more people to choose to cycle by making conditions for cycling in the Square Mile safer and more pleasant.
9. Progress reporting	<p>Officers will report via monthly Cora updates. The next report to committee will be the G6 project closure report that closes the Pedestrian Priority programme.</p> <p>Should it be required, issues requiring further decisions by Members will be brought back as an Issue Report. Any delegated decisions taken will be reported back to Committee.</p>

Appendices

Appendix 1	Project Coversheet
Appendix 2	Scheme Design
Appendix 3	Financial Information
Appendix 4	Costed Risk Register
Appendix 5	Equalities Impact Assessment
Appendix 6	Healthy Streets scoring
Appendix 7	Latest Cheapside Public Realm Visualisations

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