

Appendix 2: Transforming Fleet Street Funding Strategy

| Table 1: Expenditure to date: Transforming Fleet Street - 16800528 | | | |
|--|---------------------|-----------------|----------------|
| Description | Approved Budget (£) | Expenditure (£) | Balance (£) |
| Env Servs Staff Cost | 87,975 | 6,521.70 | 81,345.30 |
| P&T Staff Costs | 147,310 | 133,120.09 | 14,189.91 |
| P&T Fees | 330,000 | 316,716.51 | 13,283.49 |
| Total | 565,285 | 456,358 | 108,927 |

| Table 2: Resources required to reach Gateway 3 | | | |
|--|---------------------|------------------------|--------------------|
| Description | Approved Budget (£) | Resources Required (£) | Revised Budget (£) |
| Env Servs Staff Cost | 87,975 | 20,553 | 108,528 |
| P&T Staff Costs | 147,310 | 111,440 | 258,750 |
| Fees | 330,000 | 312,500 | 642,500 |
| Open Spaces Staff Costs | - | 2,926 | 2,926 |
| Total | 565,285 | 447,419 | 1,012,704 |

| Table 3: Revised Funding Allocation | | | |
|-------------------------------------|--------------------------------|------------------------|--------------------------------|
| Funding Source | Current Funding Allocation (£) | Funding Adjustment (£) | Revised Funding Allocation (£) |
| CIL | 565,285 | 447,419 | 1,012,704 |
| FSQ BID | - | 60,000 | 952,704 |
| Total | 565,285 | 387,419 | 952,704 |

| Table 4: Sources of Funding | | |
|---|---|-----------------------|
| Funding Source | Dates | Funds (£) |
| City of London CIL funding | Resource and Allocation Sub-Committee on July 11 th , 2024 | 9m |
| Section 278 contributions from developments on Fleet Street (estimated) | £750k / £1m | £750k / £1m |
| External contributions (Fleet Street Quarter BID) | Funding provided up to the Gateway 4 | 500k |
| Total | | 10.25m - 10.5m |