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 11th, 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**