

Appendix 3: Fleet Street Area Programme Funding Strategy

Table 1: Fleet Street Area Programme funding strategy

Funding Source	Description	Funding (£)
City CIL funding	City CIL funding earmarked for the delivery of projects. Funding awarded to the Transforming Fleet Street project only and to be drawn down over the lifecycle of the project.	£9m
Section 278 funding*	Specific to the Fleet Street area and to be used for local mitigation and improvement purposes.	£8m - £10m
Section 106 funding**	Specific to the Fleet Street area and to be used for public realm and transport improvements.	£1.1m
OSPR	Specific to the Ludgate Hill crossing improvement project.	£350k
City Climate Action Strategy	City funding earmarked for climate change mitigation projects.	£750k
FSQ BID	BID funding for the delivery of programme projects within the BID geographical area.	£1m
Total	-	£18,851,00 - £20,851,000

*Estimated funding **Approved by Streets & Walkways Sub-Committee in September 2023

Table 2: Expenditure to date: - Fleet Street Area Programme - 16800533			
Description	Approved Budget (£)	Expenditure (£)	Balance (£)
P&T Staff Costs - Direct	13,750	14,228	(478)
P&T Staff Costs - Overhead	11,250	5,859	5,391
TOTAL	25,000	20,087	4,913

Table 3: Resources required to reach the next Gateway			
Description	Approved Budget (£)	Resources Required (£)	Revised Budget (£)
P&T Staff Costs - Direct	13,750	16,500	30,250
P&T Staff Costs - Overhead	11,250	13,500	24,750
P&T Fees		10,000	10,000

TOTAL	25,000	40,000	65,000
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Table 4: Revised Funding Allocation			
Funding Source	Current Funding Allocation (£)	Funding Adjustments (£)	Revised Funding Allocation (£)
S106 - LCE - 11/00049/FULEIA	25,000		25,000
S106 - LCE - 11/00049/FULEIA		40,000	40,000
TOTAL	25,000	40,000	65,000