

[REDACTED]
[REDACTED]

19 March 2012

Ref: FOI 12-009

Dear [REDACTED]

Thank you for your request for information, received on 20 February 2012. You asked us the following questions:

I was wondering if you could tell me in detail the total cost of the Olympic Park. I would like to see a breakdown of the cost for example how much was spent on resources, the land, employees and labour.

I would also like to know how much money has been invested into The London Legacy Development Corporation and the Olympic Park Legacy Company Limited.

What projects are put in place in order to maintain the park and to make sure is (sic) wasn't a waste of money.

I would like to know how much the CEO's of the company get paid and also how much it costs to run on a yearly basis.

We have numbered each of these questions and outlined the responses below.

1. I was wondering if you could tell me in detail the total cost of the Olympic Park. I would like to see a breakdown of the cost for example how much was spent on resources, the land, employees and labour.

The total cost to the Olympic Park Legacy Company for acquiring the Olympic Park was £125 million, including fees and taxes, as set out in the Annual Report and Accounts 2010-2011. This document is available on the Olympic Park Legacy Company website at:

www.legacycompany.co.uk/about-us/corporate-finances/

Information regarding spend (resources, employees and labour), is held by the Olympic Delivery Authority (ODA). Details on how to make an FOI request, either online or in writing, to the ODA can be found at:

www.london2012.com/about-this-website/freedom-of-information.php

Information about the overall funding package for the Games can be found on the website of the Department for Culture, Media and Sport (DCMS). This includes the London 2012 Olympic and Paralympic Games Quarterly Reports.

www.culture.gov.uk/publications/8884.aspx

2. I would also like to know how much money has been invested into The London Legacy Development Corporation and the Olympic Park Legacy Company Limited.

To date, no money has been invested into the London Legacy Development Corporation. The organisation comes into effect on 1st April 2012.

The details of the money invested into the Olympic Park Legacy Company is in the Annual Report and Accounts 2010-2011. This can be found at:

www.legacycompany.co.uk/about-us/corporate-finances/

This investment has been in the form of grants from the founder members - the Mayor of London, the Secretary of State for Communities and Local Government and the Secretary of State for Culture, Olympics, Media and Sport. This revenue expenditure has amounted to the following totals:

2009–2010 = £4m

2010–2011 = £18m

We anticipate the figures for 2011-12 will be approximately £50m, of which £30m relates to capital and £20m relates to revenue expenditure.

3. What projects are put in place in order to maintain the park and to make sure is (sic) wasn't a waste of money.

The Company is accountable to its founder members, the Mayor of London, the Secretary of State for Communities and Local Government and the Secretary of State for Culture, Olympics, Media and Sport.

The National Audit Office scrutinises public spending on behalf of Parliament and has produced six reports on the preparations for the 2012 Olympic and Paralympic Games. These reports are at:

[www.nao.org.uk/sectors/culture, media and leisure/olympic reports.aspx](http://www.nao.org.uk/sectors/culture,_media_and_leisure/olympic_reports.aspx)

Details of the projects relating to the park are available on the Company website, including:

www.legacycompany.co.uk/legacy-company-appoints-bam-nuttall-to-%e2%80%98clear-connect-and-complete%e2%80%99-the-olympic-park/

There are also a series of publications online which describe projects, including the Transformation brochure. These are at:

www.legacycompany.co.uk/news-events/resources-download-page/

4. I would like to know how much the CEO's of the company get paid and also how much it costs to run on a yearly basis.

The Chief Executive of the Company was paid a salary of £195,000 in the year 2010-2011. This is detailed in the Annual Report and Accounts 2010–2011. The full report, with details of the emoluments of all the Directors is at:

www.legacycompany.co.uk/about-us/corporate-finances/

The revenue costs of the Company for year ended 31 March 2011 were £18m and we anticipate this will be approximately £20m for the year 2011-12.

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If you are unhappy with our response to your request and wish to make a complaint or request a review of our decision, you should write to:

Executive Director of Finance and Corporate Services
Olympic Park Legacy Company
29-35 West Ham Lane
London
E15 4PH

Please note, complaints and requests for internal review received more than two months after the initial decision will not be handled.

If you are not content with the outcome of the internal review, you may appeal directly to the Information Commissioner at the address given below. You should do this within two months of our final decision. There is no charge for making an appeal.

Further information on the Freedom of Information Act 2000 is available from the Information Commissioner's Office:

Wycliffe House
Water Lane
Wilmslow
SK9 5AF

Telephone 08456 30 60 60 or 01625 54 57 45

Website www.ico.gov.uk

Yours sincerely

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Olympic Park Legacy Company