



Level 10
1 Stratford Place
Montfichet Road
London
E20 1EJ

[REDACTED]
[REDACTED]

23 July 2015

INFORMATION REQUEST REFERENCE 15-034

BY EMAIL

Dear [REDACTED]

Thank you for your information request, received on 26 June 2015. You asked us to provide the following information under the Freedom of Information Act 2000 (FOIA):

- “1. Can you please provide a copy of the formal valuation of the Stadium Island Site including all buildings and accumulated capital assets?*
- 2. Can you please provide a schedule of the compulsory purchase costs of all of the parcels of land which now make up the Stadium Island Site?*
- 3. Can you please confirm that LLDC is registered for VAT.*
- 4. Can you please confirm that E20 Stadium LLP is liable to pay Stamp Duty Land Tax on its acquisition of the lease premium and/or net present value of the lease for the Stadium Island Site?”*

I can confirm that the London Legacy Development Corporation (Legacy Corporation) holds information in relation to your requests. The Legacy Corporation response is below following your order:

1. Can you please provide a copy of the formal valuation of the Stadium Island Site including all buildings and accumulated capital assets?

A copy of the formal valuation of the E20 Stadium (Stadium) is attached. Certain information within the valuation has been withheld under Section 43(2) of the FOIA.

Section 43 - Commercial interests.

(2) Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).

Where information has been redacted under Section 43 (2) of the Freedom of Information Act 2000 we can confirm that we have given careful consideration to the public interest in the information contained in your request and for the redacted information we consider that the balance of the public interest in non-disclosure outweighs the public interest in disclosing it.

There is of course a public interest in promoting transparency of the decisions and accountability in regards to the agreements that are entered into by public sector bodies. However, the disclosure of the information identified as commercially sensitive would be likely to prejudice commercial interests of the Stadium because it will reveal detail of financial information and future plans which would be likely impact on current and future negotiations for use of the Stadium, which in turn would harm the Stadium's ability to achieve best value for the public purse.

The Stadium needs to be able to successfully operate in a small, strong and very competitive market. The information identified as commercially sensitive, if disclosed, would be likely to put the Stadium at a competitive disadvantage within this market by allowing competitors of the Stadium at gain access to commercially valuable information.

2. Can you please provide a schedule of the compulsory purchase costs of all of the parcels of land which now make up the Stadium Island Site?

The Legacy Corporation does not hold this information. The statutory responsibility for 'The London Development Agency (Lower Lea Valley, Olympic and Legacy) Compulsory Purchase Order 2005' transferred to the Greater London Authority (GLA) on closure of the London Development Agency.

A freedom of information request can be submitted to the GLA by emailing Mayor@london.gov.uk or the postal address below:

Public Liaison Unit
Greater London Authority
The Queen's Walk
London
SE1 2AA

3. Can you please confirm that LLDC is registered for VAT.

The Legacy Corporation is registered for VAT.

4. Can you please confirm that E20 Stadium LLP is liable to pay Stamp Duty Land Tax on its acquisition of the lease premium and/or net present value of the lease for the Stadium Island Site?

E20 Stadium LLP is liable to pay Stamp Duty Land Tax on its acquisition of the lease premium for the Stadium Island site.

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
London Legacy Development Corporation
Level 10

1 Stratford Place
Montfichet Road
London
E20 1EJ

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


FOI / EIR Co-ordinator
London Legacy Development Corporation