

**Meeting of the London Legacy Development Corporation Investment Committee**

**Meeting Date:** Tuesday 19 November 2013

**Time:** 2.00 - 4.00 pm

**Venue:** LLDC meeting rooms 1 and 2, Level 10, 1 Stratford Place, Montfichet Road, London, E20 1EJ

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Members of the London Legacy Development Corporation Investment Committee are hereby notified and requested to attend the meeting of the Investment Committee of the Corporation at 2.00 pm on Tuesday 19 November 2013 to transact the business set out below.

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**Committee Members:**

David Edmonds (Chair)  
Neale Coleman CBE  
Nicky Dunn  
Keith Edelman  
David Gregson  
Jayne McGivern

**1 Apologies for Absence**

**2 Declarations of Interest**

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

**3 Minutes of the Previous Meeting held on 22 October 2013** (Pages 1 - 4)

The Committee is asked to agree the minutes of the meeting held on 22 October 2013.

**4 Matters Arising and Actions List** (Pages 5 - 6)

The Committee is asked to note the actions arising from the previous meeting.

**5 E20 Stadium Limited Liability Partnership Update** (Pages 7 - 8)

The Committee is asked to note the report which provides an update on matters being considered by the E20 Stadium Limited Liability Partnership Board.

**6 E20 Stadium Limited Liability Partnership - Governance Arrangements (To Follow)**

The Committee is asked to agree the recommendations set out in the report relating to the governance arrangements for the E20 Stadium Limited Liability Partnership.

**7 Stadium Tier 1 Contractor and Transformation Update (To Follow)**

The Committee is asked to note the report which provides an update on the procurement of a Tier 1 contractor for the stadium transformation works and an update on the transformation programme.

**8 Any Other Business the Chair Considers Urgent**

The Chair will state the reason for urgency of any item taken.

**9 Date of Next Meeting: To Be Confirmed**

**10 Exclusion of the Press and Public**

*Members are recommended to agree to exclude the public and press from the meeting, in accordance with Part 1, paragraph 3 of Schedule 21A of the Local Government Act 1972 (as amended), in order to consider the following items of business.*

**11 Minutes of the Previous Meeting Held On 22 October 2013 that Contain Exempt Information** (Pages 9 - 12)

The Committee is asked to agree the minutes of the meeting held on 22 October 2013 that contains exempt information.

**12 E20 Stadium Limited Liability Partnership Update: Exempt Supplemental Information Relating to the Item on Part 1** (Pages 13 - 18)

The Committee is asked to note the appendix which contains exempt information relating to matters being considered by the E20 Stadium Limited Liability Partnership Board.

**13 E20 Stadium Limited Partnership - Governance Arrangements - Exempt Supplemental Information Relating to the Item on Part 1 (To Follow)**

The Committee is asked to note the appendix which contains exempt information relating to the governance arrangements for the E20 Stadium Liability Partnership.

**14 Stadium Tier 1 Contractor- Exempt Supplemental Information Relating to the Item on Part 1 (To Follow)**

The Committee is asked to approve the recommendations as set out in the report which contains exempt information relating to the Stadium Tier 1 contractor procurement.

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## **Minutes of the Meeting of the London Legacy Development Corporation Investment Committee**

**Date:** 22 October 2013  
**Time:** 3.00pm  
**Venue:** Committee Room 1, City Hall, The Queen's Walk, London, SE1 2AA.

**PRESENT:** David Edmonds (Chair)  
David Gregson  
Nicky Dunn  
Jayne McGivern

**IN ATTENDANCE:** Dennis Hone, Chief Executive  
Jan Boud, General Counsel  
Jonathan Dutton, Executive Director of Finance and Corporate Services  
Rosanna Lawes, Director of Development  
Rachel Massey, Committee Secretary  
Michelle Reeves, Mayor's Observer to LLDC Committees, GLA  
Sue Riley, Secretariat, GLA

### **1 Apologies for Absence**

1.1 Apologies for absence had been received from Keith Edelman and Neale Coleman.

### **2 Declarations of Interest**

2.1 The Chair noted that Members had declared registrable interests in line with Standing Orders. David Edmonds, David Gregson and Nicky Dunn declared an interest as members of the E20 LLP board in items 6 and 12. There were no other declarations.

### **3 Minutes of the Previous Meeting Held on 9 September 2013**

- 3.1 The Committee agreed the minutes of the meeting held on 9 September 2013 as an accurate record to be signed by the Chair.**

### **4 Matters Arising and Actions List**

- 4.1 The Committee noted the actions arising from the previous meeting.

### **5 Estates Strategy for the Queen Elizabeth Olympic Park - Overview**

- 5.1 The Director of Development introduced the paper setting out an overview of the principles behind the proposed Estate Strategy for the Queen Elizabeth Olympic Park and the land disposal mechanisms associated with the strategy.

- 5.2 The Committee noted the paper and the supplemental paper on Part 2 of the agenda and approved the recommendations as set out in Part 2.**

### **6 E20 Stadium Limited Liability Partnership Board Update**

- 6.1 General Counsel and the Executive Director of Finance and Corporate Services presented the paper updating the Committee on matters being considered by the E20 Stadium Limited Liability Partnership Board.

- 6.2 The Committee noted the paper.**

### **7 Any Other Business the Chair Considers Urgent**

- 7.1 There was no urgent business.

### **8 Date of Next Meeting: 19 November 2013 at 2.00pm at LLDC offices.**

### **9 Exclusion of the Press and Public**

- 9.1 The Committee agreed to exclude the public and press from the meeting, in accordance with Part 1, paragraph 3 of schedule 12A of the Local Government Act 1972 (as amended), in order to consider the following items of business.**

### **10 Minutes of the Previous Meeting Held on 9 September 2013 that Contain Exempt Information**

- 10.1 The Committee agreed the minutes of the meeting held on 9 September 2013 as an accurate record to be signed by the Chair.**

**11 Estates Management Strategy for the Queen Elizabeth Olympic Park – Exempt Supplemental Information Relating to Part 1**

11.1 The Director of Development presented the paper setting out detailed principles of the proposed Estates Strategy.

**11.2 The Committee agreed the recommendations as set out in the paper.**

**12 E20 Stadium Limited Liability Partnership Update – Exempt Supplemental Information Relating to Part 1**

12.1 General Counsel and the Executive Director of Finance and Corporate Services presented the Appendix which contained exempt information being considered by the E20 Stadium Limited Liability Partnership Board.

**12.2 The Committee noted the update.**

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## Investment Committee Actions List (reported to the meeting on 19 November 2013)

### Outstanding Actions from the Last Meeting

Minute No.	Item/Description	Action By	Target Date	Status/note
Exempt Item 4.7	<b>E20 LLP update</b> Confirm if LLDC was required, under the Localism Act 2011 and/or the LLDC Governance Direction 2013, to obtain consent from the Mayor to be able to grant the lease for the Olympic Stadium to E20 Stadium LLP.	Jan Boud	19 November 2013	In progress, following confirmation consent required.

### Actions from previous meetings

Minute No.	Item/Description	Action By	Target Date	Status/note
8.3 (17 June 2013)	<b>Community led housing solution</b> Officers to explore other means of developing community leadership in the management of homes and the neighbourhood at Chobham Manor and in future phases of housing development.	Paul Brickell	30 November 2013	In progress

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**Subject:** E20 Stadium Limited Liability Partnership update  
**Meeting Date:** 19 November 2013  
**Report to:** Investment Committee  
**Report of:** Colin Naish, Executive Director of Infrastructure

**For Information**

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**This report will be considered in public**

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**1. Summary**

- 1.1. This paper provides an update on matters being considered by the E20 Stadium Limited Liability Partnership (“the LLP”) at their next meeting on 19 November.
- 1.2. An appendix is included on Part 2 of the agenda, which contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A in that it contains information relating to the business affairs of the London Legacy Development Corporation.

**2. Recommendation**

- 2.1 The Investment Committee is invited to **note** this report and the supplemental appendix on Part 2 of the agenda.

**3. Background**

- 3.1. An update on the LLP was last considered by the Committee at its meeting on 22 October 2013. At the meeting of 19 November 2013, the LLP will receive an update on the status of the transformation works, naming rights and Stadium operator procurement workstreams. The appendix in Part 2 of the agenda provides an update on these workstreams.
- 3.2. The LLP board will also consider E20 LLP governance arrangements and there is a separate item on the Investment Committee agenda relating to this matter.

**4. List of Appendices to this Report**

- 4.1. An appendix on Part 2 of the agenda contains exempt supplemental information.

<p><b>List of Background Papers</b></p>
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<p>None</p>
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