

CORPORATE PERFORMANCE

JULY – SEPTEMBER 2025
QUARTER 2

CONTENTS

▶	INTRODUCTION AND SUMMARY	3
▶	FINANCE	6
▶	INCLUSIVE GROWTH	13
▶	COMMUNITY	19
▶	OPPORTUNITY	24
▶	SUPPORTING DELIVERY	29

INTRODUCTION AND SUMMARY

This is a quarterly report of the London Legacy Development Corporation (LLDC) that provides an update on progress on strategic objectives and against corporate milestones and measures. It also sets out information about the Legacy Corporation's financial performance, including updates on achieving savings and efficiencies, and key financial risks.

The subsequent sections are grouped by the Legacy Corporation's strategic objectives as set out in the Queen Elizabeth Olympic Park Strategy to 2025 here: Inclusive Growth; Community and Opportunity; along with Supporting Delivery. Each section includes progress against milestones/measures, commentary on major projects and key risks.

LLDC is working with partners to develop a strategic framework for phase 3 of Queen Elizabeth Olympic Park. When this is complete, this report will be updated to reflect new priorities and strategic themes.

SUMMARY OF PROGRESS JULY – SEPTEMBER 2025

- Launch of the 12th cohort of the Shared Employment and Training Programme.
- Successful return of UK Black Pride to the Park for their 20th anniversary.
- Delivery of the East Summer School programme, engaging local young people in creative and professional development activities.
- SME recruitment commenced for the next phase of the Future Industries Demonstrator project over the summer.
- Gorillaz exhibition “House of Kong” at the Copper Box Arena.
- London College of Fashion has been shortlisted for the RIBA Stirling prize for excellence in architecture, the winner will be announced in October.
- Opening of the David Bowie Centre at V&A East Storehouse, a new creative workspace built around the world’s largest collection dedicated to his life and works.
- LLDC’s Phase 3 Strategic Framework is being finalised to take out to partners in final draft.

Gorillaz exhibition “House of Kong”

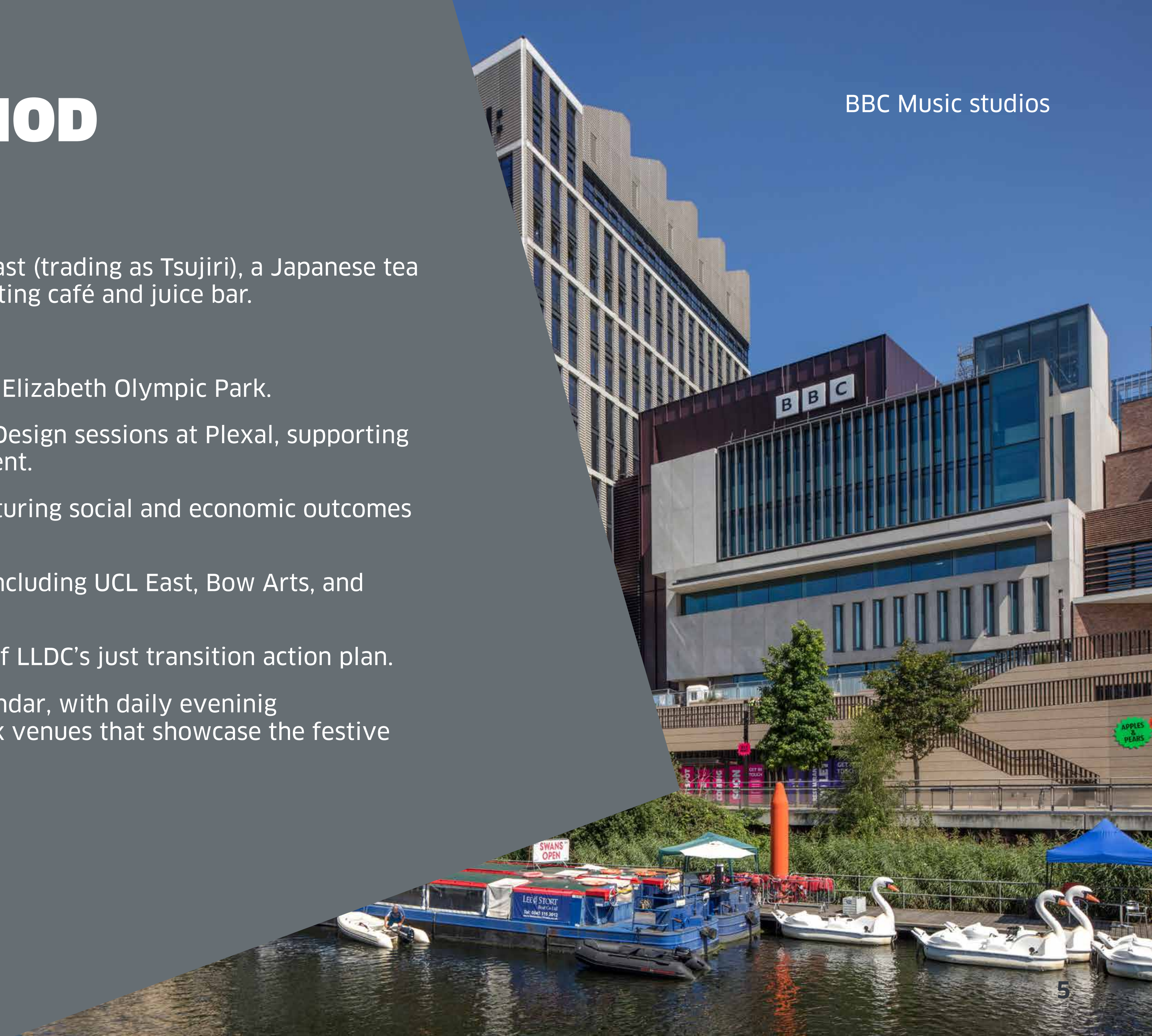
KONG



AIMS FOR NEXT PERIOD

BBC Music studios

- Opening of new East Bank retail units: O-Matcha East (trading as Tsujiri), a Japanese tea and dessert brand, and Ginger & Mint, a healthy eating café and juice bar.
- Handover of BBC Studios for final fit out.
- Launch of the new Strategic Framework for Queen Elizabeth Olympic Park.
- Deliver the Future Industries Hackathon and Trial Design sessions at Plexal, supporting SME innovation and inclusive economic development.
- Publish the East Bank Impact Report 2023/24, capturing social and economic outcomes and lessons learned.
- Launch STEP 13 placements with new employers including UCL East, Bow Arts, and Sadler's Wells.
- Engage with stakeholders and produce first draft of LLDC's just transition action plan.
- Deliver the Winter Adventure, a living advent calendar, with daily evening performances activities or celebrations across Park venues that showcase the festive season, spaces, partners and communities,



FINANCE

REVENUE SUMMARY

	£000					
	Actuals to Q2	Budget to Q2	Year to Date Variance	Full year Forecast	Full year Budget	Variance to Budget
REVENUE INCOME						
Corporate Services	101	100	1	200	200	0
Development	320	398	(79)	767	797	(30)
East Bank	0	0	0	0	0	0
Estate and Neighbourhoods	3,552	3,617	(65)	7,125	7,119	6
Trading (see breakdown below)	4,008	5,342	(1,333)	10,718	10,684	34
Inclusive Growth	166	296	(130)	1,279	1,085	194
Total Revenue Income	8,147	9,753	(1,606)	20,089	19,885	204
REVENUE EXPENDITURE						
Corporate Services	(4,007)	(4,098)	91	(8,217)	(8,171)	(46)
Development	(62)	(40)	(22)	(369)	(79)	(289)
East Bank	0	0	0	0	0	0
Estate and Neighbourhoods	(5,925)	(7,171)	1,246	(13,593)	(14,342)	748
Trading (see breakdown below)	(3,079)	(4,412)	1,333	(8,930)	(8,825)	(106)
Inclusive Growth	(835)	(1,131)	297	(2,308)	(2,263)	(45)
Contingency	0	0	0	(3,509)	(6,210)	2,701
Total Revenue Expenditure	(13,907)	(16,852)	2,945	(36,926)	(39,889)	2,963
Net Revenue Expenditure	(5,760)	(7,099)	1,339	(16,837)	(20,004)	3,167
TRADING						
3 Mills Studios	263	405	(142)	409	809	(400)
ArcelorMittal Orbit (AMO)	9	5	(4)	10	10	0
Copper Box Arena	53	68	14	131	135	(4)
Kiosks	33	33	(1)	56	66	(10)
London Aquatics Centre	(297)	(302)	(5)	(602)	(604)	1
Off Park Properties	36	37	1	75	75	0
On Park Properties	633	438	(195)	1,325	877	448
Other Trading	42	32	(10)	84	64	20
Riverside East	202	193	(8)	385	386	(1)
Timber Lodge Café	18	7	(12)	21	14	7
East Bank Retail	(64)	14	78	(105)	28	(133)
Total Trading Net income/(expenditure)	929	929	(283)	1,787	1,859	(72)



REVENUE INCOME

Corporate Services

Corporate Services revenue relates primarily to bank interest earned on LLDC's average cash balances over the year.

Development

Revenue income from Development reflects rental income from LLDC's Private Rental Sector (PRS) units at East Wick Phase 1. Full-year income is forecast marginally below budget due to a combination of voids and rent arrears.

Estate and Neighbourhoods

Income includes the Fixed Estate Charge (FEC), which is currently below budget due to delays in the completion of the BBC building at Stratford Waterfront. There is also an adverse variance on commercial income to date, as the original budget assumed the successful implementation of a digital signage partnership, which is now being revised in light of limited market interest.

Nevertheless, income is being generated from commercial rights at the Copper Box Arena, as well as advertising revenues from the digital monoliths at Stratford Waterfront and digital screens at the London Aquatics Centre. Programming and event income is above expectations to Quarter 2, driven by strong demand, including from filming activity in the Park.

Trading

Trading income is forecast to slightly exceed budget by year-end, primarily due to additional interim-use income at Rick Roberts Way. However, income from 3 Mills Studios remains a risk for LLDC; despite some improvement in the filming sector, market recovery is slower than anticipated. Accordingly, the full-year forecast net position has been revised downward to align more closely with the new managing agent's projections.

Inclusive Growth

Revenue includes grant funding from the UK Shared Prosperity Fund (UKSPF) and contributions from other partners in support of LLDC's innovation and inclusive growth initiatives.

REVENUE EXPENDITURE

Corporate Services

Expenditure is broadly in line with budget. A minor forecast overspend, linked to corporate strategic membership costs, was approved through LLDC's internal change control process. Year-to-date underspend is primarily due to lower expenditure on legal fees and the rescheduling of People and Organisational Development activities, including those related to the revised Learning and Development strategy, which is re-profiled into 2026/27.

Development

Development costs are slightly above budget, primarily due to higher-than-anticipated legal fees. This variance was approved through the internal corporate change control process.

Estate and Neighbourhoods

Expenditure is significantly favorable to budget year-to-date, driven primarily by lower costs in Contract Management, Estates Facilities Management (EFM), and Commercial Strategy. Core EFM costs remain in line with the original budget, while ad hoc reactive costs show a favorable variance. Forecast Commercial Strategy expenditure has been reduced in line with the revised income forecast. Additional favorable variances in bridge inspections and Utilities are timing-related, and the full-year forecast for these areas remains aligned with budget.

Trading

The favorable year-to-date expenditure variance relates primarily to 3 Mills Studios but is offset by an equal adverse income variance. A minor variance is attributable to the East Bank retail units at Stratford Waterfront, where delays in tenant fit-outs have deferred some costs. All but two units are now let, with Draughts opening in June 2025 and Ginger & Mint recently commencing operations.

Inclusive Growth

The budget and forecast include expenditure funded by UKSPF, EU Horizon, and other third-party partners. The underspend in Quarter 2 is due to the re-phasing of planned activities to later in the year and is largely offset by a corresponding variance in income.

Contingency

The full-year forecast has been updated to align with the draft November 2025 budget submission, which includes releasing a portion of the in-year contingency to offset anticipated reductions in commercial income in future years, while LLDC explores alternative commercial opportunities.

REVENUE SAVINGS AND EFFICIENCIES

LLDC has delivered a significant amount of savings and efficiencies in previous years and has incorporated £6.3m of savings into the 2025/26 budget - an update on performance against this is provided below.

	£000		
	Target	Forecast	Variance
SAVINGS			
Corporate Services	946	946	-
Development	-	(25)	(25)
East Bank	10	10	-
Estate & Neighbourhoods	611	626	15
Trading	549	477	(72)
Inclusive Growth	289	289	-
Staffing	3,865	3,967	102
Total Savings	6,270	6,290	20

Savings incorporated into both the budget and forecast are primarily driven by the reduced size of the organisation following the transition. Key savings areas include:

- £3.9m reduction in staff costs
- £0.6m saving on accommodation, training, and other staff-related expenses
- £0.5m increase in net income from trading venues
- £0.4m operational savings within Estate and Neighbourhoods
- £0.3m reduction in IT, legal, and professional fees

The Q2 forecast is aligned to the planned savings as the higher-than-expected interim-use income from Rick Roberts Way is offset by a reduction to net income from 3 Mill Studios. While conditions in the filming market are showing signs of improvement, the pace of recovery continues to be slower than anticipated.



CAPITAL SUMMARY

	£000					
	Actuals to Q2	Budget to Q2	Year to Date Variance	Full Year Forecast	Full Year Budget	Variance to Budget
CAPITAL INCOME						
Development	9,843	15,303	(5,460)	43,751	42,607	1,144
East Bank	447	229	218	41,781	48,659	(6,878)
Estate & Neighbourhoods	1	746	(745)	553	1,491	(939)
GLA Capital Grant	0	0	0	4,526	4,526	0
Total Capital Income	10,292	16,278	(5,987)	90,610	97,282	(6,672)
CAPITAL EXPENDITURE						
Development	(9,956)	(18,109)	8,153	(29,026)	(36,218)	7,192
East Bank	(16,286)	(18,899)	2,613	(47,511)	(37,798)	(9,713)
Corporate Services	(304)	(600)	296	(1,902)	(6,537)	4,635
Estate & Neighbourhoods	(788)	(7,074)	6,286	(4,292)	(14,148)	9,856
Inclusive Growth	0	(11)	11	(22)	(22)	0
Stadium	(2,027)	(2,026)	(1)	(2,026)	(2,026)	0
Contingency	0	0	0	(5,904)	(6,139)	234
Total Capital Expenditure	(29,360)	(46,719)	17,358	(90,683)	(102,887)	12,204
Total Net Capital Funding required (GLA)	(19,069)	(30,440)	11,371	(73)	(5,604)	5,532

BORROWINGS FROM THE GLA (£000)

Opening Balance	514,313
Closing Balance - forecast	514,386
Headroom to limit (£550m)	35,614

Background

LLDC has a complex long-term capital programme that is subject to significant volatility, particularly in the short and medium-term. LLDC's net capital expenditure, where not funded by capital grant, is funded by capital borrowings from the GLA, which are to be repaid from capital receipts over the long-term.

LLDC's third-party funding sources include:

- Capital receipts from the sale of land and property
- Partner contributions (for example, East Bank)
- Section 106 and Community Infrastructure Levy (as developer)

From 2025/26, LLDC's budget also includes Brownfield, Infrastructure and Land (BIL) funding from Homes England, towards the cost of infrastructure at LLDC's Bridgewater Triangle site.

CAPITAL INCOME

Development

Capital income within Development includes the planned disposal of the Multi-Storey Car Park, exceeding previous expectations, grant funding secured from Homes England for key infrastructure works at the Bridgewater Triangle residential development, and accelerated anticipated capital receipts expected from Phase 2 of the East Wick and Sweetwater residential development, where sales activity has been consistent.

East Bank

East Bank income primarily comprises the BBC's contribution towards their building and an in-year contribution from the University of the Arts London (UAL) for the fit-out of their facility at Stratford Waterfront. Philanthropic income has been excluded from the 2025/26 forecast, though efforts to secure funding in this area continue.

Estate and Neighbourhoods

Income in this area relates to Section 106 and Community Infrastructure Levy (CIL) funding received for the Park Central/Green Spine public realm improvement project.

CAPITAL EXPENDITURE

Development

The majority of the favourable expenditure variance relates to the City Mill Greenway Links project, originally budgeted under LLDC but now being delivered by the London Borough of Newham; the funding is being transferred, resulting in no net cost to LLDC. Additional minor variances stem from slippage on Hostile Vehicle Mitigation spend in Hackney Wick Neighbourhood Centre and professional services expenditure in Aquatics Triangle, both now expected to occur next financial year.

East Bank

The forecast incorporates the 'worst-case' outturn scenario provided by Mace, LLDC's East Bank project management partner, adjusted for prudent additional risk factors identified by LLDC - see the East Bank section of this report.

Estate and Neighbourhoods

Forecast expenditure includes delivery of the Park Central/Green Spine project, which will enhance the Park with high-quality landscaping and improved cycling and walking connections to surrounding communities. The budget also accounts for asset lifecycle work, such as fire protection painting at the ArcelorMittal Orbit, with some of the works being deferred to 2026/27. The capital spend related to commercial strategy initiatives, has also been re-profiled into next year.

Stadium

Forecast expenditure here relates to the final costs of the roof solar membrane project, funded by the GLA through LLDC.

EASTBANK FINANCIAL SUMMARY

- East Bank is the place-making centrepiece of LLDC's regeneration activities and will deliver new sites on the Park for Sadler's Wells, BBC Music, the V&A, University of the Arts London (collectively known as 'Stratford Waterfront') and University College London.
- To ensure transparency in LLDC's reporting, a section is included to cover the overall budgeted and forecast costs of the Stratford Waterfront project being delivered by LLDC, excluding University College London who are responsible for delivering their own buildings. Both the BBC and University of the Arts London (UAL) make contributions to the cost of their buildings.
- The following table sets out details for each element of the Stratford Waterfront scheme. This includes the:
 - **Full Business Case Budget** – the budget included in the Full Business Case to Government and the Mayor of London
 - **Current Baseline Budget** – the current budget, adjusted for approved changes throughout the lifetime of the project
 - **Total spend to date** – the cumulative expenditure incurred on the project as at time of reporting
 - **Anticipated Final Cost (AFC)** – the latest estimate of the final cost of the project, once all works are complete
 - **Variance** – this is a comparison of the AFC to the Current Baseline Budget

Building	Full Business Case Budget (FBC) March 2018 £m	Current Baseline Budget (CBB) £m	Total spend to date £m	Anticipated Final Cost (AFC) £m	Variance (AFC - CBB) £m	Movement in Variance to Budget since last quarter
University of the Arts London	173.4	227.3	227.0	227.3	-	0.2
V&A	66.6	116.9	115.9	116.9	-	-
Sadler's Wells	66.6	138.4	136.6	138.4	-	-
BBC	47.0	135.4	128.3	135.4	-	-
Retail	7.8	9.4	9.3	9.4	-	-
Public realm	38.4	75.8	74.6	75.8	-	-
Carpenters Land Bridge	9.0	9.9	9.7	9.9	-	-
Sitewide contingency	19.7	0.4	-	-	(0.4)	3.5
Stratford Waterfront Total	428.5	713.5	701.4	713.0	(0.5)	3.6
LLDC Managed costs	42.4	58.6	54.8	58.6	-	-
Stratford Waterfront Programme Total	470.9	772.1	756.2	771.7	(0.5)	3.6

Commentary as at 30 September 2025

Project updates

- **University of the Arts London (UAL):** The London College of Fashion has started its third academic year on the Park, with the building having handed over to UAL in late August 2023. Efforts to resolve a small number of remaining defects, particularly in MEP systems, are ongoing. These issues, caused by the original contractor MJ Lonsdale's administration, are expected to be fully addressed by next quarter. The majority of the 14,000 students on the Park are from UAL's London College of Fashion and UCL.
- **University College London (UCL):** UCL, also part of East Bank, is not included in the table above as they self-delivered their building. Both of their buildings were completed and opened for the 2023/24 academic year.
- **V&A:** The V&A was granted early access to their building in November 2023 to begin their fit-out. Their lease was formally executed in February 2024. A small number of defects remain, and these are expected to be resolved in the next quarter.
- **Sadler's Wells:** Building completion for Sadler's Wells was certified in mid-October 2024, with the lease signed the following month. The building has been operational since early February, and only minor defects remain to be addressed.
- **Retail:** Six retail units were handed over to LLDC in early June 2024 and subsequently leased to Stratford Waterfront Retail Management Limited, a wholly owned retail management company. Four tenants have been secured, and the first unit, Draughts, opened in June. A second unit will open in the next quarter.
- **Public Realm:** The canalside Public Realm was opened to the public in August 2023. The remainder of the public realm was handed over to the East Bank Management Company (jointly owned by East Bank tenants) on 9 July 2024. A limited number of defects remain, including damage caused by a vehicle collision on Estate Road in November 2024. This is expected to be rectified by the end of November.
- **BBC:** Completion of the BBC building has been delayed due to issues with contractor performance. Key contractors faced delays in completing package designs and struggled to secure sub-contractors, resulting in a prolonged timeline. LLDC has mitigated these delays where possible, including authorising out-of-sequence work, though this carries inherent risks of complexity and rework. Main works are nearly complete; however, key remaining tasks include final acoustic tests and resolving high-priority defects, which must be addressed before the BBC can commence their fit-out.

Construction budget and forecast

- **Current Baseline Budget (CBB):** The CBB for the construction of the project is £713.5m, which represents the formally allocated budget, as approved through the project's change process. The budget has increased by £5.0m in the quarter due to the further application of agreed budgets to the project.
- **LLDC's budget:** As detailed in LLDC's November 2024 budget submission, approved by the Mayor in February 2025, the overall budget allowance for construction works is £721.4m, factoring in various risks beyond the CBB.
- **Anticipated Final Costs (AFCs):** LLDC's Project Management Partner, Mace, produces three construction forecasts for project monitoring:
 - **Reported Construction AFC:** Currently at £713.0m, reflecting all changes taken through the formal change process. This is an increase of £8.6m from the previous quarter and is £0.5m below the CBB. This is a movement in the variance to budget of £3.6m in the quarter due to the £5.0m increase in the CBB noted above.
 - **Most Likely Construction AFC:** This forecast, which accounts for anticipated slippage and other risks not yet formally processed, is now £725.4m. It assumes the BBC building will be handed over by the end of October 2025, and represents a £5.1m increase from the last quarter. This increase is primarily due to prolongation in the BBC delivery timeline and higher allowances for open packages. This scenario exceeds both the CBB and LLDC's current overall project allowance.
 - **Worst-Case Construction AFC:** The worst-case forecast takes a more conservative view of key assumptions and includes potential costs for unresolved compensation events. This stands at £728.6m, an increase of £2.7m from the last quarter. This scenario also exceeds both the CBB and LLDC's current overall project allowance.

For prudence, LLDC's forecast, which underpins its forthcoming 2026/27 budget submission to the Mayor, reflects the 'worst-case' outturn scenario reported by Mace, above, updated to include additional risk adjustments identified by LLDC. LLDC continues to work closely with Mace and key contractors at all levels, including senior management, to resolve outstanding issues and complete the programme as quickly as possible while minimising the final cost outturn.

INCLUSIVE GROWTH

As London's centre of gravity expands eastwards, investment in Queen Elizabeth Olympic Park and the surrounding area continues to stimulate significant economic growth and productivity. With its excellent transport links; high quality digital infrastructure; world class sporting facilities; beautifully landscaped parklands; and exemplary residential and business developments, this is a place where individuals, families and businesses are increasingly choosing to establish roots.

Building on what has already been achieved, LLDC will work closely with the Growth Boroughs to develop a shared vision for further growth in the area which brings with it real and tangible benefits for local

communities. LLDC will ensure that future investment goes hand in hand with fairness and equality, setting the conditions to ensure that everyone can both contribute and benefit to their full potential; this is touched on here and fully explored in the later sections of this document.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support inclusive growth in and around Queen Elizabeth Olympic Park through:

- The operationalisation of East Bank
- Delivery of an impressive and varied residential offer which responds to local need
- Ongoing establishment of a thriving business and innovation hub
- Ongoing establishment of a diverse, unique and successful visitor destination
- Building the infrastructure for growth

(extract from QEOP Strategy to 2025)

INCLUSIVE GROWTH MILESTONES

A place in which people want to invest, enhancing local lives as well as national economic growth.

RAG rating

- Green signifies everything is on track
- Amber indicates potential issues or areas needing attention
- Red denotes significant problems requiring immediate action

East Bank

Milestone	RAG Rating
Successful operation of East Bank; UCL East, UAL's London College of Fashion, and Sadler's Wells Theatre. Fit out work continues for the opening of V&A East in 2026, handing over of BBC Studios building to the BBC.	A
Delivery of East Bank Strategic Outcomes, led by the East Bank partners.	A

University of the Arts London's (UAL) London College of Fashion and the two UCL East buildings are open and operating well. The V&A building was handed over to the V&A for fit out in November 2023 and certified as complete in January 2024. V&A East Storehouse opened in May 2025 at Here East, receiving a very positive response. The V&A East Museum will open in spring 2026. This period the David Bowie Centre opened at V&A East Storehouse, a new creative workspace built around the world's largest collection dedicated to his life and works.

Sadler's Wells East opened in February 2025. This period the theatre hosted the YFX Youth Festival, youth choreography showcases, and a Youth Dance Symposium, all offering workshops for local young people. Its open foyer space, The Dance Floor, provided daily free dance sessions and community takeovers, while the new Academy Breakin' Convention launched to offer aspiring artists aged 16-19 a Level 3 Extended Diploma in Performance and Production Arts, which includes training in breaking, emceeing, and other hip-hop elements.



Work has continued on construction of the BBC Studios, and final public realm and landscaping works and handover is expected within the next period. The amber rating for the milestones reflects delays to completion of the building. London College of Fashion's East Bank building won an Architizer architecture award: the Jury Winner in the concrete category. The building has won both a 2025 RIBA London Award and a 2025 RIBA National Award and was shortlisted for the 2025 RIBA Stirling Prize.

East Bank retail units at Stratford Waterfront, overlooking the river, were handed over to LLDC's subsidiary, Stratford Waterfront Retail Management Company Limited. After a short delay two new East Bank retail units open in the next period:

- O-Matcha East (trading as Tsujiri) is a Japanese brand which currently has a pop up in Westfield.
- Ginger and Mint, a healthy eating cafe and juice bar who have a branch at East Village.

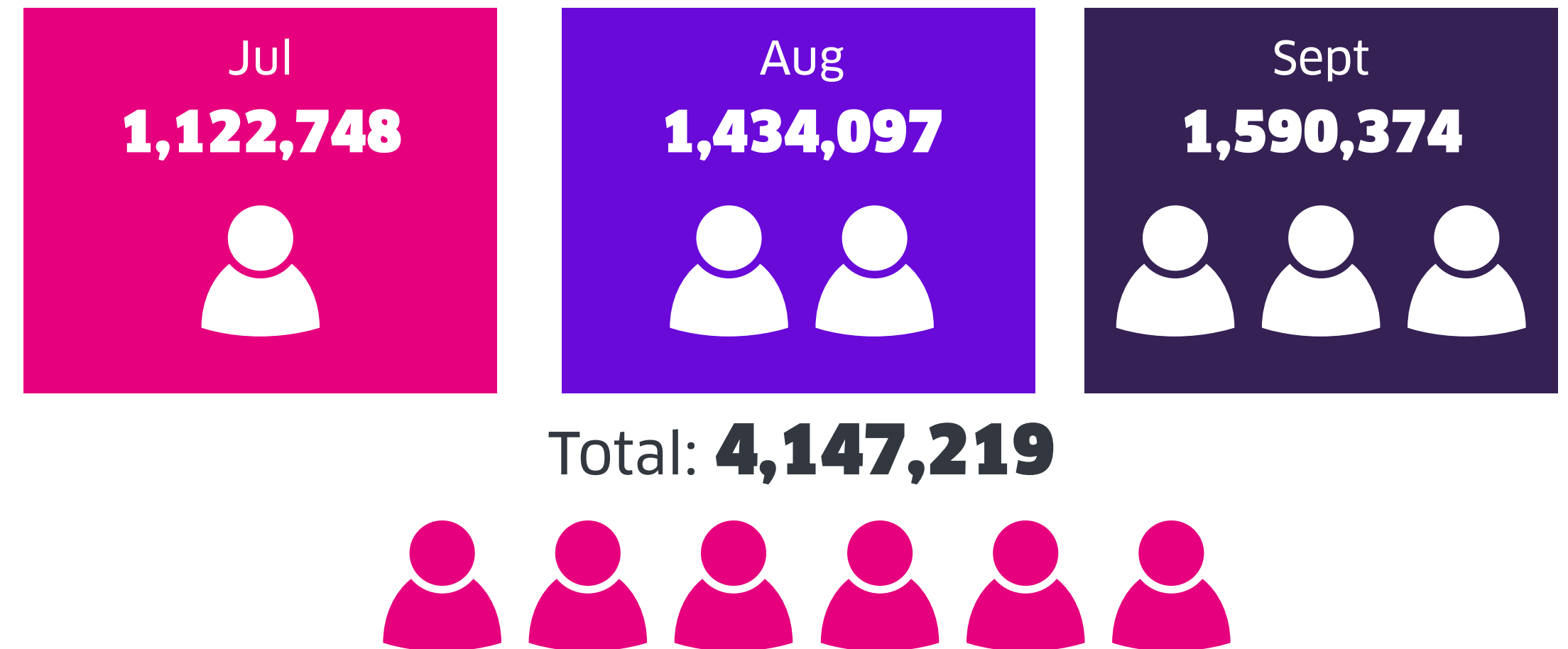
East Bank partners have worked together to deliver benefits through delivering the East Bank Strategic Objectives. The next Impact Report will be published in October.

Ensuring a Safe, High-Quality, and Welcoming Park Experience

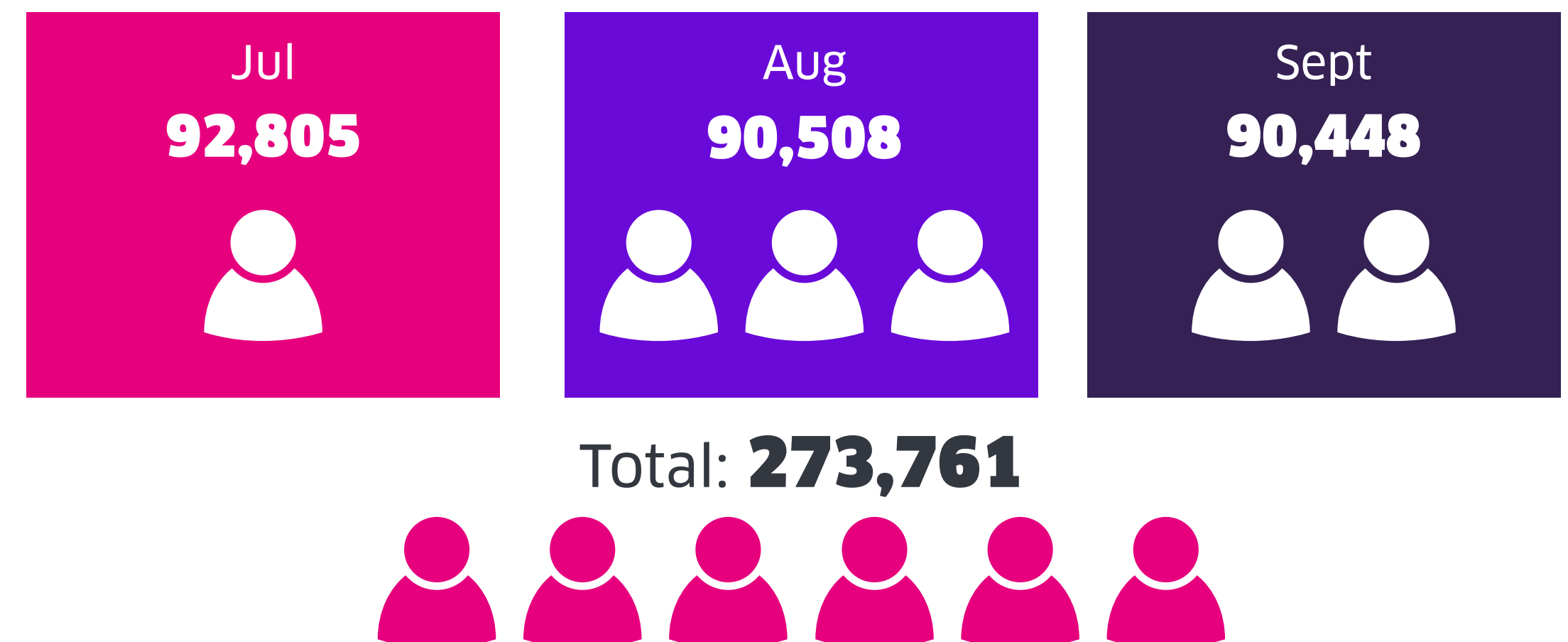
Milestone	RAG Rating
Maintain safe and well-maintained Park and attracting visitors: <ul style="list-style-type: none"> • measuring against the existing target of c20m visits per annum (raising to 21.5m when East Bank is fully operational) including over 1m visits to the London Aquatics Centre. 	A
Manage and maintain the quality of the Park and venues, including: <ul style="list-style-type: none"> • Retaining Green Flag status. • ArcelorMittal Orbit full design and planning process to expand current provision 	G
Operate safe and well-maintained venues and supporting safe delivery of events, community sports and filming on the Park.	G

LLDC has maintained a safe, high-quality Park environment over this period. In 2025/26 so far, there have been 7,715,679 visitors to the Park. London Aquatics Centre is enjoying its highest attendance figures to date.

Total Park visitors



London Aquatics Centre



Events

On 10 August, UK Black Pride marked its 20th anniversary, reaffirming its mission to create a safe, celebratory space for diverse sexualities, gender identities, gender expressions, and queer cultures. As the world's largest celebration of LGBTQI+ people within the Black community, the event continues to be a powerful platform for visibility, solidarity, and protest.

In September the David Bowie centre opened at V&A East Storehouse. This innovative creative workspace is built around the world's largest collection dedicated to David Bowie's life and work, offering an unparalleled resource for artists, researchers, and fans alike.

The UK's largest and longest-running outdoor dance festival, Dancing City, brought over 10,000 people to the Park on 6 September, transforming the space into a vibrant hub of movement, creativity, and community. Audiences enjoyed more than 20 performances across 10 unique shows, featuring a dynamic mix of international, UK-based, and local artists. The festival was made possible through strong partnerships with East London Dance and the University of East London (UEL).

The period of July to September 2025 saw a number of high-profile events on the Park, including:

- London Athletics Meet at the Stadium (17 Jul)
- Playtime Padel on Mandeville Place (25 Jul - 31 Aug)
- Wing Fest (25-27 Jul)
- Run Through Foundation 10k (3 Aug)
- House of Kong: Gorillaz at Copper Box Arena (8 Aug-3 Sep)
- UK Black Pride 20th Anniversary (10 Aug)
- Greenwich & Docklands Dancing City (6 Sept)

Upcoming Events (Oct-Dec 2025):

- Black Eats Festival (10-11 October)
- Darkfield Immersive Audio Experience (7 October - 2 November)
- Open City Documentary Short Courses at UCL East (11 October - 10 December)
- World Table Tennis Star Contender (21 - 26 October)
- Baller League from (27 October - January 2026)
- London 3 Day Cycling Event at Lee Valley VeloPark (31 October - 2 November)
- England Netball: Vitality Roses at Copper Box Arena (15 November - 14 December)
- Supernova Fun Run (22 November)
- Ultimate Tennis Showdown (4 - 7 December)



David Bowie exhibition
at V&A East Storehouse

Venue and Operator Developments

- Zip World, the new operator of the ArcelorMittal Orbit, is collaborating with LLDC and local authorities to deliver a zip line, planning applications have been submitted to relevant councils to be considered next quarter.
- Park visitor numbers are down on last year's figures, driving the amber rating. However, many venues are seeing increased attendance relative to previous years. The Park has retained its Green Flag status, affirming its high environmental and management standards.

Climate Action

Milestone	RAG Rating
<p>Deliver LLDC Climate Action Strategy in line with the Mayor's sustainability targets (including net zero carbon for LLDC's directly controlled greenhouse gas emissions by 2030, aligned with a 1.5-degree future).</p> <p>LLDC Climate Action Strategy's delivery plan, focusing on reducing greenhouse gas emissions and delivering QEOP's climate resilience action plan in a just, equitable manner.</p> <p>Forecast and report associated investment via the (GLA-mandated) climate budget, as part of broader LLDC budget setting and reporting.</p>	A

LLDC's Climate Action Strategy (CAS) and delivery plan is aligned with the Mayor's sustainability targets. The CAS prioritises reducing greenhouse gas (GHG) emissions and delivering QEOP's climate resilience action plan in a just and fair manner.

Commitments and performance against LLDC's CAS aim's focus on three priority climate themes. The financial considerations and climate related actions throughout the period under each theme include:

Achieve net zero carbon (in 2030 for directly controlled emissions and 2038 for emissions from our value chain).

- Collaboration with internal colleagues and Transport for London to identify and plan the implementation of a utility and GHG emissions reporting tool. The tool will support the short-term management and long-term planning of LLDC's GHG emission reduction.
- Collaboration with the GLA group to consider the opportunities to decarbonise the LLDC electricity supply through procurement.
- Implementing a QEOP lighting study that will inform energy efficiency opportunities.

Improve climate resilience.

- Initiating the development of a climate resilience action plan with internal stakeholders. The action plan builds on the earlier climate risk assessment of QEOP and LLDC's wider estate and will prioritise and target specific climate resilience actions.

Foster a just transition to an inclusive economy.

- A procurement process was completed to recruit a consultancy service to support the development of a more clearly defined set of drivers and opportunities for LLDC to lead and contribute to a just transition to a net zero economy. Work has now begun to develop a clear direction for areas of maximum opportunity and need for a positive impact where climate actions can support the drive for inclusive growth.

Climate Budget

- Drafting (and peer review) of the first annual report against LLDC's Climate Action Strategy, to be published in early Q3.
- The Q1 climate budget report was completed. The main activity during this period was work on a study to review the existing surface water drainage network and infrastructure. Findings from the study will inform future climate actions related to flood risks across QEOP.
- Work has begun drafting the 2025/26 climate budget.

Next period:

- LLDC's 2026/27 climate budget to be included in LLDC's 2026/27 corporate budget.
- Engage with stakeholders and produce first draft of LLDC's just transition action plan.
- Implement a software platform to support the accurate and timely monitoring, evaluation, and reporting of greenhouse gas (GHG) emissions reduction performance to support the decarbonisation of LLDC's estate.
- Development of the internal Climate Action Strategy Operational Groups - internal working groups to oversee the successful identification and implementation of climate actions as described in the Climate Action Strategy delivery plan.
- Forecast and report associated investment and climate action via the (GLA-mandated) climate budget, as part of broader LLDC budget setting and reporting.

3 Mills Studios

Milestone	RAG Rating
Appointment of a management agency for 3 Mills.	G

Lambert Smith Hampton has been appointed to manage 3 Mills Studios. The handover and mobilisation activities have been completed successfully, marking a smooth transition in the site’s operational management. 3 Mills Studios continues to host high-end TV productions, while currently supporting a major stop-motion project and accommodating multiple West End theatre and stage rehearsals.

On 1 July, 3 Mills Studios hosted its annual #MadeAt3Mills summer party, welcoming a vibrant mix of industry partners including the British Film Commission, the Production Guild of Great Britain, site tenants, producers, suppliers, and East London post-production houses, celebrating the creative community that brings the studios to life.



Risks and Issues

Summary	Impact	Mitigation	Current RAG
Issue relating to East Bank budget and programme, significant impacts on LLDC’s Long Term Model. Risk of further cost increases and programme pressures.		Management of Mace, focus on risk mitigation, design management and partner engagement. Engagement with GLA Finance.	R
Risk about the impacts of Health and Safety failures, including East Bank and unauthorised climbers at ArcelorMittal Orbit.	The possibility of serious injuries or fatalities, the consequences of which may include significant delays and reputational damage.	A comprehensive Health and Safety programme is in place, designed to identify and manage the construction risks and led actively by LLDC and its project management partner.	R
Risk relating to security on the Park and the threat level.	Reputational, operational and financial implications.	Monitoring threat levels across the Park ensuring appropriate security resource and implementation of new initiatives.	A
Risk relating to responding to the climate emergency and meeting NZC by 2030.	Missing opportunities and reputational Impacts.	Delivery of sustainability programme and Climate Action Strategy, close work with partners, monitoring, and reporting on KPIs. Funding Dependent.	A

COMMUNITY



From the very outset, Queen Elizabeth Olympic Park has been designed with community firmly in mind. The value of its open space and parklands as somewhere to escape the stresses of the city has never been more evident as during the COVID-19 pandemic in 2020, when it provided a safe environment in which people were able to engage with nature, meet up with friends and family, and improve their mental and physical wellbeing.

LLDC's ambition for Queen Elizabeth Olympic Park is that it should be a place where people want to spend time; a biodiverse and sustainable district of London where people can come together to share space and ideas, and a place which continues to serve local

communities in a wide range of different ways. Through implementation of its Code of Consultation, LLDC is committed to giving communities the opportunity to shape the development and activation of the Park to meet their needs and requirements. LLDC will continue to collaborate closely with the Growth Boroughs to support this, seeking to complement strategies such as Towards a Better Newham, which uses community health, wellbeing and happiness as a prime measure of economic success for the first time.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support community wellbeing in and around Queen Elizabeth Olympic Park through:

- Building successful communities
- Connecting communities
- Supporting sustainable lifestyles
- Creating an asset for the whole community
- Supporting community networks

(extract from QEOP Strategy to 2025)

COMMUNITY MILESTONES

An attractive and inspiring place where people come together to achieve great things.

RAG rating



Green signifies everything is on track



Amber indicates potential issues or areas needing attention



Red denotes significant problems requiring immediate action

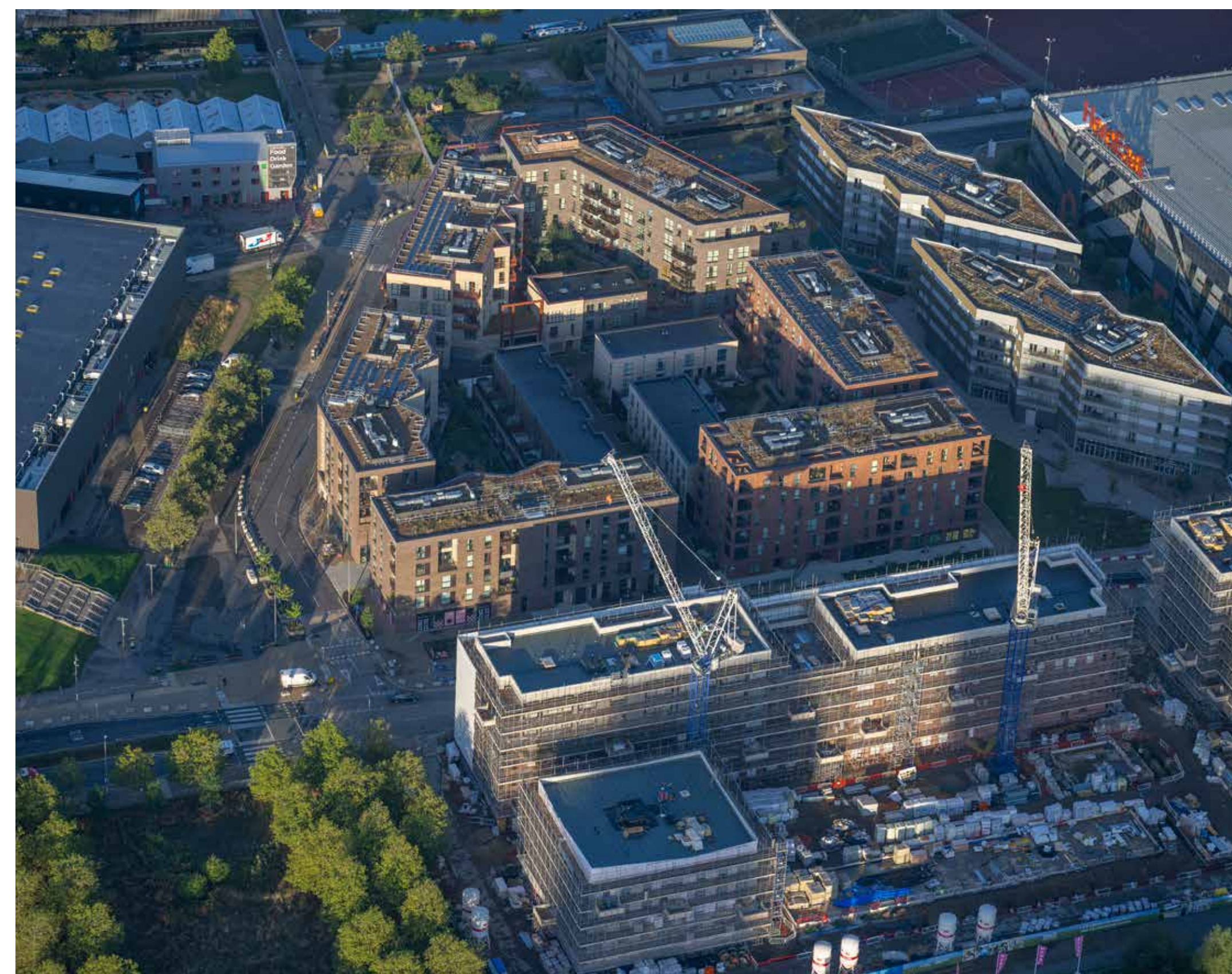
East Wick and Sweetwater

Milestone	RAG Rating
East Wick and Sweetwater Phase 2 construction complete and commencement of phase 3 plus revised proposal for later phases.	G

Phase 1 construction, comprising 302 homes, was completed and fully sold during 2021/22. Phase 2 is currently on site and progressing well, with the two blocks now complete with the third to complete next quarter. Initial homes from Phase 2 have been released for sale and take-up has resulted in slower than anticipated sales rates but values have been good. The Phase 3 contractor has been selected to deliver 411 homes. Planning for all future phases of the development is approved; the total scheme will deliver over 1,850 homes.

Stratford Waterfront and Bridgewater Triangle

Milestone	RAG Rating
Vacant possession in place for Stratford Waterfront residential and completion of RIBA Stage 3.	G
Submit Bridgewater Triangle Reserved Matters Application; infrastructure works continue on programme.	G



Stratford East London Partnerships LLP, the joint venture between LLDC and Ballymore, is delivering the Stratford Waterfront and Bridgewater Triangle developments. The Reserved Matters Application for Stratford Waterfront was approved by the Planning Decisions Committee on 25 June 2024. Design and Planning (RIBA Stage 3) commenced in May 2025, site cabins from BBC building contractor vacated in this quarter and Ballymore to commence enabling works.

The Bridgewater Triangle Outline Planning Application was granted in 2023, following finalisation of the Section 106 Agreement, and design is ongoing. Work on Reserved Matters Application is ongoing. Stage 2 design is progressing and public consultation events continued in this period. Bridgewater infrastructure works are ongoing, with the new bridge being craned into place and enabling works are anticipated to begin on site around mid-2026.

Pudding Mill Lane

Milestone	RAG Rating
Submit Pudding Mill Lane Reserved Matters Application.	G

The Pudding Mill Lane joint venture (JV) procurement has completed and LLDC has formed a 50/50 JV partnership with Vistry Group. Construction of the first phase is anticipated to start in 2026, with completion of the overall scheme scheduled for 2033.

A minimum of 45% of the new homes will be affordable, which includes a percentage of low-cost rent housing, and a high proportion of family housing will be included. In addition to the new homes, the development will include 30,000 sqm of high-quality commercial space, which will include retail, community and leisure uses. The first public exhibition took place over a two-day period, with wider engagement ongoing (e.g. Stratford BID, Community Action Network, Elevate, etc.). Plus, engagement with statutory authorities and neighbouring landowners.

Work is progressing well on planning application with continued public consultation taking place over the next quarter.

Rick Roberts Way

Milestone	RAG Rating
Rick Roberts Way site confirm appointment of development partner or agreement of alternative delivery strategy.	A

A preferred bidder for development partner was selected however the procurement exercise has been terminated and alternative options are being considered to ensure delivery of the scheme.

Hackney Wick Neighbourhood Centre

Milestone	RAG Rating
Construction of Hackney Wick Neighbourhood Centre on programme for completion in 2026/27.	G

Construction commenced on 31 March 2023 to deliver a 100% affordable housing scheme around the recently improved Hackney Wick Station, building on the distinctive character and heritage of the area. The site will include workspace, retail, and community facilities, as well as up to 200 new homes.

After some pauses in work due to odours, construction works have resumed for the neighbourhood centre to complete in early 2027. Ardmore will continue to review and report on odour emissions while construction continues.

Stratford Station

Milestone	RAG Rating
Stratford Station redevelopment; deliver a more detailed Strategic Outline Business Case (SOBC) to government.	A

Stratford Station is one of the UK's busiest stations with more than 128 million passenger movements recorded in 2019, an increase of 90 million in just 13 years. In 2023-24 the station was the fifth busiest in the whole of the UK and is one of the UK's most important strategic transport interchanges, linking London with Essex and the East of England, the Thames Estuary and Kent. LLDC and partners developed an initial Strategic Outline Business Case which demonstrated how an enhanced station can deliver: up to 10,000 new jobs; 150,000 sqm of commercial space; new retail and community space centred around a major new public square; up to 2,000 new homes (50% genuinely affordable); and support for the growth of east London, raised productivity and reduced carbon emissions.

The partnership is now developing more detailed plans for the station's redevelopment through an enhanced SOBC. The current strategy is being reviewed for next stage of work and assessing funding availability following the Government's Comprehensive Spending Review.

Community Engagement

Milestone	RAG Rating
Community engagement; supporting community networks, delivery of youth conference.	G

CAN (Community Advisory Network)

The CAN Action Group continues to play an active role in shaping LLDC's work, contributing to key strategic areas such as the emerging Strategic Framework, the LLDC Values Inquiry, and the PML Engagement Strategy.

They will lead on the test phase of the CAN from now until March 2026, helping to build out the wider network and structure. As part of this phase, the group will finalise a role profile for a new Community Connector to help extend CAN's reach and deepen engagement with local organisations and partners.



Elevate

Elevate (formerly known as the Legacy Youth Board) is designed for young people, by young people, made up of a collective who use their unique lived experience to drive innovation, shape change and elevate young people’s futures.

In July Elevate contributed to LLDC placemaking roundtable, feeding into discussions on inclusive growth and emerging placemaking ideas. This ensured that young voices were embedded in shaping future development and priorities. Elevate will continue its partnership with V&A East, contributing to the development of guest curator displays at the David Bowie Centre.

CAN and Elevate members will take part in the Future Innovators Demonstrator Hackathon in October to bridge the gap between innovation and community.

Safety for women and girls

Milestone	RAG Rating
Progress to Stage 4 design of play area for older children with dedicated area for teenage girls within Waterden Green development.	A

As a part of LLDC’s work to ensure safety of women and girls on the Park, work has begun on delivering a safe space dedicated for teenage girls, with the support of Elevate.

Year 10 students from Harris Academy Chobham, who played a key role in shaping the brief and design proposals for Waterden Green Space for Teenage Girls, have helped transform a trail of concrete seating blocks to make the area more inviting. Their creative input and hands-on involvement are helping to activate the space in the interim, ahead of its full completion.

Risks and Issues

Summary	Impact	Mitigation	Current RAG
Red issue relating to carbon savings from the District Heating Network.	Environmental and reputational impacts.	Liaison with Bring Energy, the GLA, central government, and Westfield as joint employers.	R
Risk relating to delivery of housing developments.	Financial and reputational impacts.	Close working with the GLA, monitoring of progress against the plan, resolving issues relating to individual developments, ensuring attractive propositions to market.	A
Stratford Station insufficient for growing demand.	Strategic and operational impacts. Potential limiter on economic development in Stratford area.	Work with partners to determine and deliver transport projects to improve infrastructure.	A

OPPORTUNITY

Queen Elizabeth Olympic Park and the surrounding area is changing. The introduction of global businesses, world-renowned cultural and academic institutions, and high-quality new neighbourhoods to the area is exciting and inspirational. Yet, without careful attention, there is a risk that it could create a place which is quite simply out of the reach of the people who have always lived here. A key part of the vision for the London 2012 Games was to ensure that this did not happen. It was the vision of a catalytic sporting event which brought with it the opportunity to transform some of the most deprived neighbourhoods and communities in the capital, to inspire young people and deliver a stronger future for them, and to close the gap between London's wealthiest and poorest communities for the benefit of future generations.

In advance of the London 2012 Games, the (then) Growth Boroughs created a strategic regeneration framework which set out how local lives would be improved by capitalising on the investment and global spotlight the Games would bring. Progress against a range of indicators was measured before and after the Games. While these 'convergence indicators' are

no longer specifically tracked today, they have informed the development of LLDC's socio-economic programme, and the activity it continues to deliver with local Boroughs and other partners, to ensure that the benefits of regeneration can be shared by all.

While some progress has been made in this area, there is still much to do. Addressing inequality is more pressing now than it has ever been, as east London emerges from a pandemic which has had a profound effect on its communities and significantly increased levels of economic, health and social deprivation. LLDC will fully support delivery of the London Recovery Programme which seeks to address these issues and lay the foundations for a fairer and more resilient society. The launch of the Good Growth Hub in 2021 will represent a significant step forward, providing an opportunity to connect local communities to the wealth of opportunities that will be created in the area over the coming years.

Using its levers as a landowner, planning authority, and regeneration agency, and together with its Borough partners, LLDC will support opportunity in and around Queen Elizabeth Olympic Park through:

- Ensuring a local and diverse Park workforce
- Realising the benefits of East Bank
- Supporting a diverse local talent pipeline




(extract from QEOP Strategy to 2025)



OPPORTUNITY MILESTONES

A place where local talent is celebrated and the benefits of regeneration can be shared by all.

RAG rating

-  Green signifies everything is on track
-  Amber indicates potential issues or areas needing attention
-  Red denotes significant problems requiring immediate action

Creative Careers

Milestone	RAG Rating
<p>Successful operation of the Good Growth Hub, the physical facility to deliver at the scale required to meet demands of QEOP employers and maximise opportunities for local residents, including meeting engagement targets.</p> <ul style="list-style-type: none"> • No. of GGH service users receiving careers information, advice, and guidance - 470 • No. of GGH service users securing jobs paid on or above LLW - 106 • No. of GGH service users supported by mentoring opportunities - 70 	G
<p>Delivery of the Shared Training and Employment Programme (STEP) programme. 10 roles.</p>	G
<p>Support to partners in delivery of a coordinated education offer in the local area via the East Ed programme including East summer school, East Careers Week, and creative careers proposition, creative connect programme, freelance exchange programme, Flipside.</p>	G

The **Freelance Exchange** industry-led masterclasses were delivered. From October, a cohort-based approach for 20 freelancers is planned with mentoring, finance and wellbeing as a core offer. Partner sessions cover topics such as funding support from BAFTA, BFI and Arts Council England.

STEP 12 placements launched with 10 roles over the summer at It's Nice That, Hope & Glory, Stylus, BBC, Electric Theatre, UAL, Hospital Rooms and Ministry of Stories. Employers recruited for STEP 13 include UCL East, Bow Arts, V&A, Sadler's Wells, Grimshaw Global, The Mosaic Rooms and PEER to start in October.

Creative Connect will continue to run one day per month of one-off IAG (Information, Advice and Guidance) sessions, offering participants access to industry experts and coaches.

Creative Careers Proposition

Development of the Creative Careers Proposition is progressing well, with general agreement on the approach, costings, and focus on specific sub-sectors within the creative and cultural industries. The next steps include finalising the strategic framework to align with the GLA Inclusive Talent Strategy, East Bank objectives, and borough economic aims. This information will also be used to strengthen links across the wider ecosystem of partner activity in East London.

East Education

Between 28 July - 8 August, more than 300 young people from the local growth boroughs participated in the East Summer School. In partnership with East Bank partners, Park partners, and community leaders, 23 interactive workshops were successfully delivered over two weeks, offering creative, educational, and skills-based opportunities for young people. East Ed hosted a showcase event at Sadler's Wells East, celebrating the creativity and achievements of participants. Over 200 parents and carers attended, highlighting strong community engagement and recognising the scale and breadth of work produced during the programme.



As part of the ongoing East Ed CPD programme, the BBC will lead the next workshop titled 'Music Making in School' in early October, designed specifically for primary school educators. This session will explore creative approaches to integrating music into the classroom and enhancing student engagement through sound and rhythm.

In mid-November, East Ed partners will come together to deliver a leadership-focused session aimed at future-casting learning. This workshop will support educators and leaders in envisioning innovative educational practices and shaping the future of teaching and learning across the East Ed network.

Construction and Green skills

Milestone	RAG Rating
Successful operation of the Build East construction training centre, including demands of QEOP employers and wider east London contractors. <ul style="list-style-type: none"> • 60 apprenticeships and 540 people trained 	G

In August Build East hosted an Apprenticeship Fair in partnership with Ardmore and their contractors. The event focused on recruiting Hackney residents for opportunities on the Hackney Wick development and supporting wider borough commitments to local employment and apprenticeships.

Build East also welcomed an informal delegation including the Deputy Mayor, Mete Coban, as part of a wider visit hosted by LLDC. The visit focused on environmental initiatives across Queen Elizabeth Olympic Park, with Build East showcasing its training programmes supporting green skills and sustainable construction.

The Autumn curriculum at Build East includes modules on Rain Screen Cladding, Literacy and Numeracy, Pre-employment training, Building Fabric, and Site Safety Plus. Apprenticeship delivery continues in Formwork, Steel Fixing, and a newly launched Level 2 Apprenticeship in Drylining.

Contractors working on LLDC developments have continued to work on local jobs and skills initiatives, including:

- Ardmore are progressing recruitment for approximately seven apprentices across Drylining, Carpentry, Painting & Decorating, and other trades.
- The company is developing a training programme for Resident Liaison Officers with a specific focus on encouraging more women to enter the sector.

Employment demographics within the Park

Milestone	RAG Rating
<p>Meeting targets for construction and end use jobs for local people, Black, Asian and Minority Ethnic (BAME) groups, disabled people, women and apprentices.</p> <p>Construction targets-</p> <ul style="list-style-type: none"> • 30% of the workforce have permanent residency in Growth Boroughs • 50% of the workforce are from Black, Asian and Minority Ethnic groups • 5% of the workforce are women • 3% of the workforce are disabled people • 5% of the workforce are apprentices 	G
<p>London Aquatics Centre targets-</p> <ul style="list-style-type: none"> • 55% of the workforce are from the Growth Boroughs • 45% are from Black, Asian and Minority Ethnic backgrounds • 50% are women • 3% are self-declared disabled people • 6% are apprentices 	A

<p>Copper Box Arena targets-</p> <ul style="list-style-type: none"> • 60% of the workforce are from the Growth Boroughs • 50% are from Black, Asian and Minority Ethnic backgrounds • 50% are women • 3% are self-declared disabled people • 3% are apprentices 	G
<p>Facilities Management and Grounds Maintenance -</p> <ul style="list-style-type: none"> • 50% of the workforce are from the Growth Boroughs • 60% are from Black, Asian and Minority Ethnic backgrounds • 30% are women • 5% are self-declared disabled people • 6% are apprentices 	A

Actuals Q2

Construction

- Average Workforce from the four Growth Boroughs 39%
- Workforce who identify as being from a Black, Asian and Minority Ethnic backgrounds 54%
- Women in workforce 9%
- Workforce identifying as disabled 5%
- Apprentices in workforce 8%

London Aquatics Centre

- Average Workforce from the four Growth Boroughs 59%
- Workforce who identify as being from a Black, Asian and Minority Ethnic backgrounds n/a
- Women in workforce 49%
- Workforce identifying as disabled n/a
- Apprentices in workforce 2%

Aquatics centre operator, Everyone Active, are working on a process that enables them to measure against the two unavailable categories which they do not report on as a company as standard. They are aware of the requirement to provide this information and recognise the need for a robust route to doing so.

Copper Box Arena

- Average Workforce from the four Growth Boroughs 67%
- Workforce who identify as being from a Black, Asian and Minority Ethnic backgrounds 65%
- Women in workforce 69%
- Workforce identifying as disabled 7%
- Apprentices in workforce 0%

Facilities Management and Grounds Maintenance

- Average Workforce from the four Growth Boroughs 50%
- Workforce who identify as being from a Black, Asian and Minority Ethnic backgrounds 44%
- Women in workforce 23%
- Workforce identifying as disabled 12%
- Apprentices in workforce 15%

Queen Elizabeth Olympic Park (QEOP) Innovation District

Milestone	RAG Rating
Developing the QEOP Innovation District: <ul style="list-style-type: none"> • Continuing to develop the Park as a nationally recognised district for Research and Development and innovation trialling • Building a diverse ecosystem of innovating organisations from across the public, private, non-profit, and university sectors • Delivering the Future Industries Demonstrator programme. Including one innovation cycle to provide business support for 25 Small or Medium Enterprises (SMEs), 5 Innovation Trials to validate and demonstrate pioneering industries of the future for 5 SMEs, and continued delivery and support for 25 SMEs at The Loop Circular Economy Hub. 	G

The LLDC Innovation Team continues to collaborate with Park partners to establish Queen Elizabeth Olympic Park (QEOP) as a national hub for research and innovation.

The Future Industries Demonstrator (FID) is advancing London's just transition by supporting local SMEs to scale bold, innovative solutions to the city's most pressing challenges. Over the summer, SME recruitment took place for the next stage of the programme; a Hackathon being held in October at Plexal, with support from CAN and Elevate.

In July, the Innovation Districts Report was launched at an event at Riverside East, co-hosted with Bloomberg and the King's Cross Knowledge Quarter. The event welcomed over 120 attendees, including the Deputy Mayor of London, Howard Dawber.

LLDC has been successful in securing a Horizon EU funded project in partnership with TfL, UCL, London Borough of Lambeth and 45 partners across the European Consortium. The project secures EU 570,000 for LLDC to deliver a Living Lab at the QEOP Innovation District where Research and Development will take place focused on creating inclusive, sustainable spaces on the Park. This builds the QEOP reputation internationally for Innovation.

Risks and Issues

Summary	Impact	Mitigation	Current RAG
Risk relating to the capacity of LLDC and partner organisation to deliver emerging objectives for phase 3 of the Park.	Reputational impacts and missed opportunities to deliver inclusive growth.	Close partnership working with partners to develop a strategic framework; executive and Board focus.	A
Risk relating to improving performance in Diversity, Equity, and Inclusion (DEI) in relation to LLDC's workforce and in the next phase of LLDC.	Missing opportunities and reputational impacts.	DEI strategy being refreshed following employee engagement.	A

SUPPORTING DELIVERY

The strategic themes are supported by the following strategic enablers:

- Increased financial sustainability for Queen Elizabeth Olympic Park.
- Groundwork laid for post-Transition operation and oversight of Queen Elizabeth Olympic Park.
- A people-centred approach.



SUPPORTING DELIVERY MILESTONES

Increased financial sustainability, continued operation and oversight of Queen Elizabeth Olympic Park.

RAG rating



Green signifies everything is on track



Amber indicates potential issues or areas needing attention



Red denotes significant problems requiring immediate action

Commercial Performance

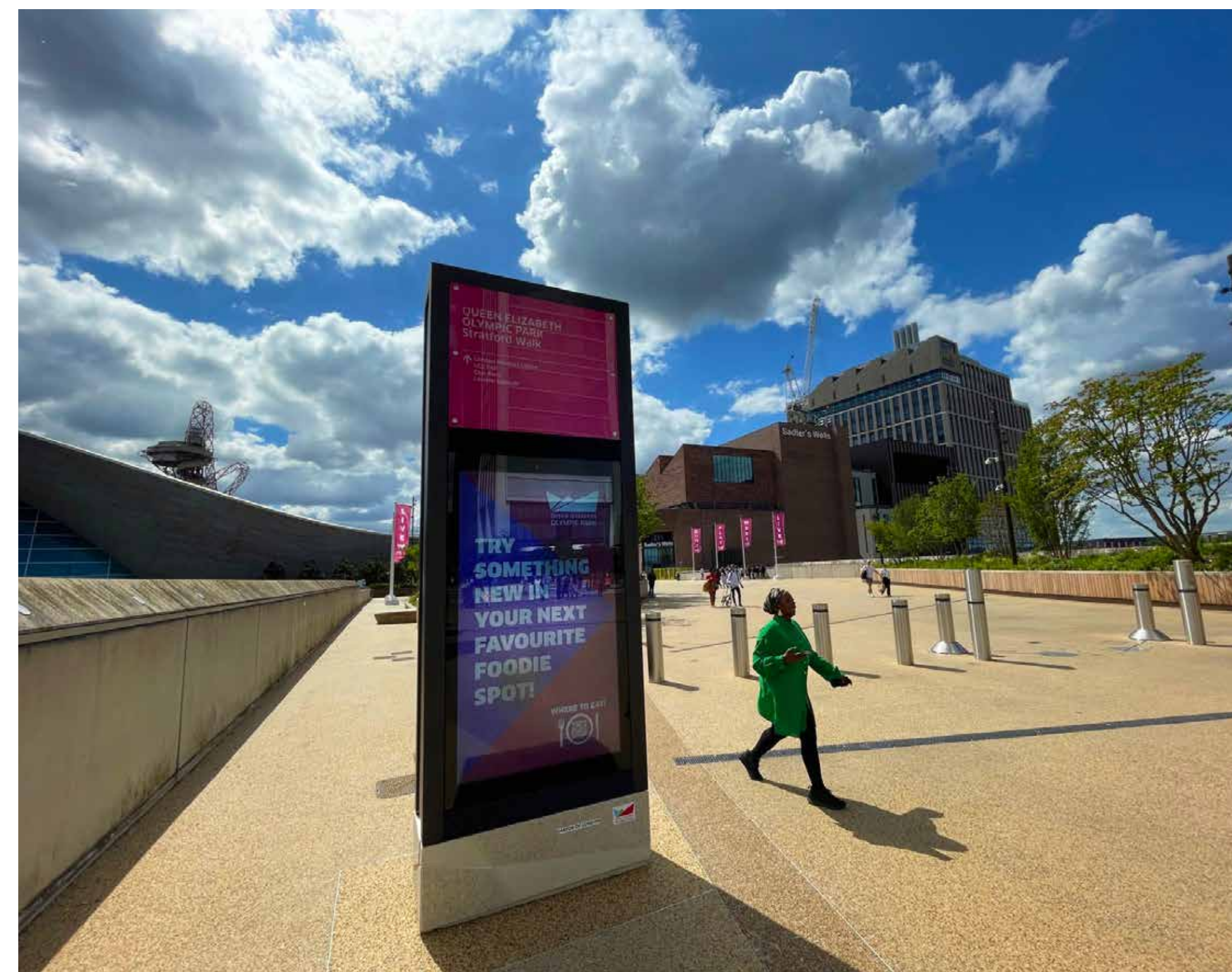
Milestone	RAG Rating
Deliver improved commercial performance including naming rights.	A

Work is ongoing to identify and deliver improved commercial performance across the Park, which is challenging in the current economic climate. Good progress has been made in delivering retail units at East Bank and a new managing agent is in place for Thee Mills Studios (see separate sections). Work is underway to re-launch the digital signage opportunity to the market and to appoint an agency to deliver naming rights for London Aquatics Centre and the Park.

Financial Accounts

Milestone	RAG Rating
Unqualified accounts for LLDC and its subsidiaries.	G

LLDC Group's unaudited accounts have been published in this period, in line with the statutory deadline. External audit of the accounts is underway for completion later in 2025.



Health and Safety

Milestone	RAG Rating
Health and safety: construction undertaken without a fatal accident on site; to prevent any life-changing injury or occupational ill-health for any individual and to minimise reportable accidents to a rate below 0.17 per 100,000 hours worked.	G

LLDC venues are reporting 0 RIDDORS through this period. LLDC are reporting 0 RIDDORS across the public realm which includes data from our service partners such as G4S, Idverde, Parkserve and Ocular.

During this last reporting period general crime and ASB has remained low across the Park in contrast to other areas of London Borough of Newham. Of note there was a short spike in theft from motor vehicle where contractor vehicles were being targeted for high valued tools at the LAC and MSCP car park. A collaborative response between the Park, MPS and LAC would appear to have addressed this.

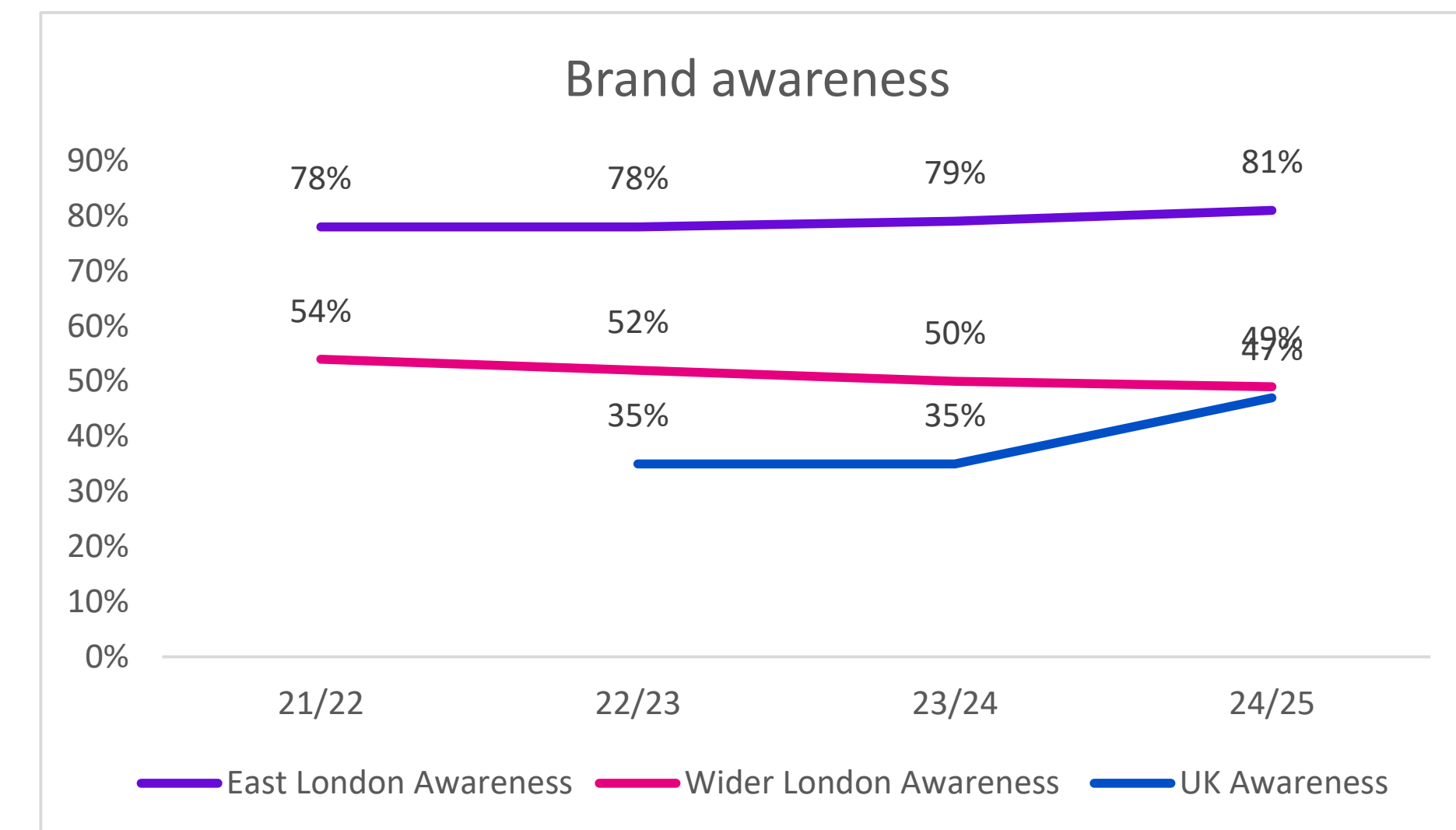
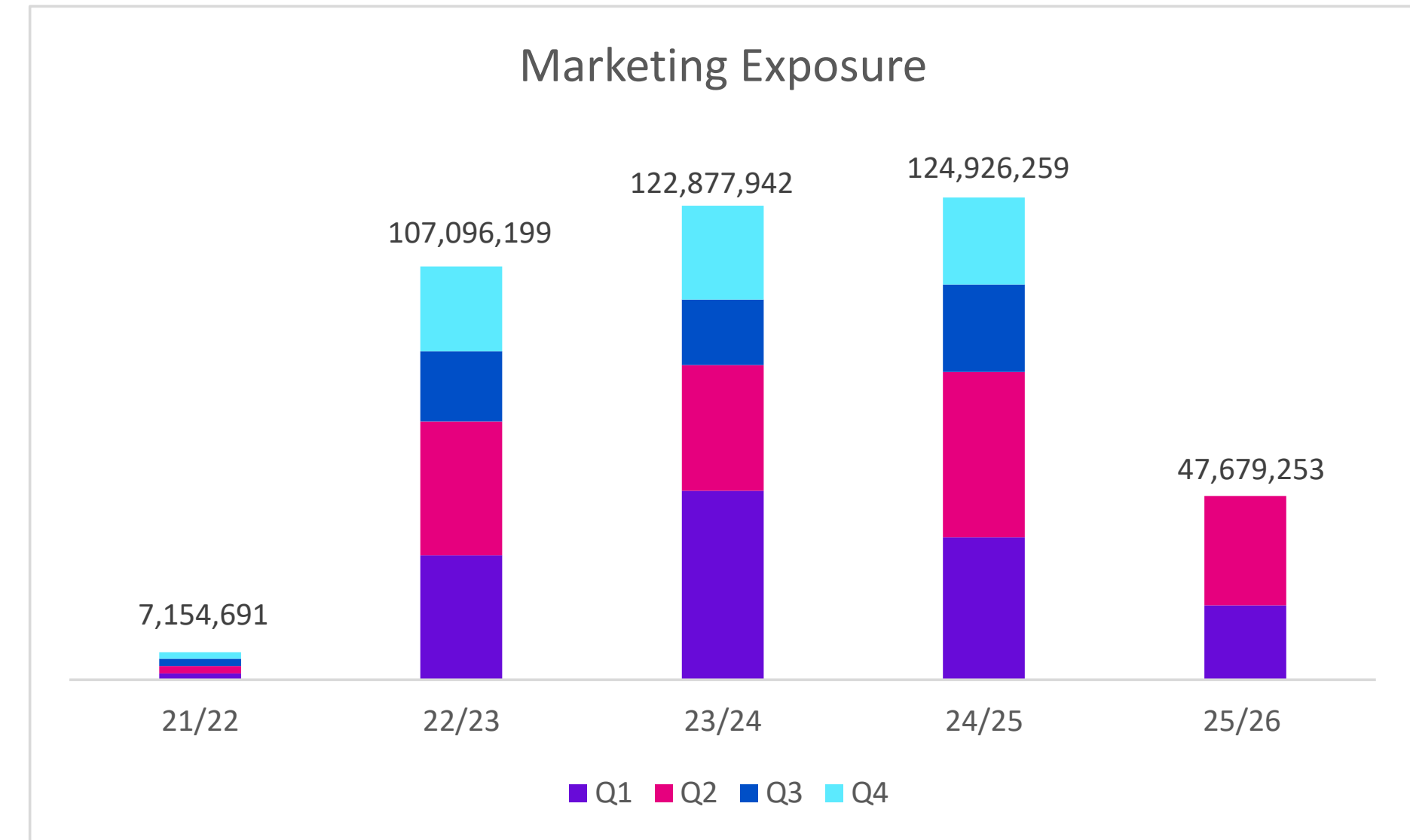
LLDC has recently agreed to become a member of 'Safer Stratford' Business Crime Reduction Partnership, delivered by Safer Business Network which will provide digital capability for sharing intelligence across partners.

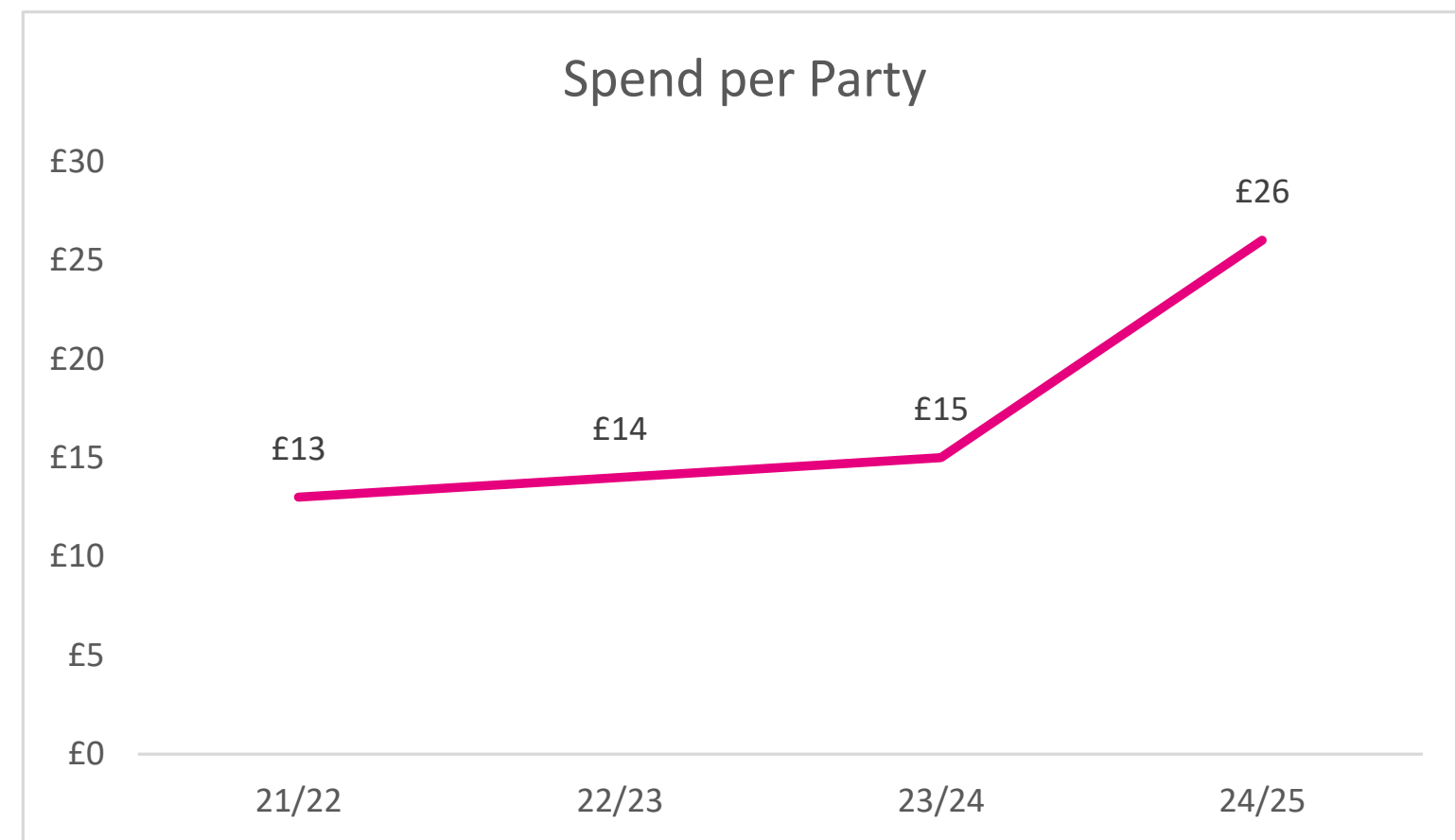
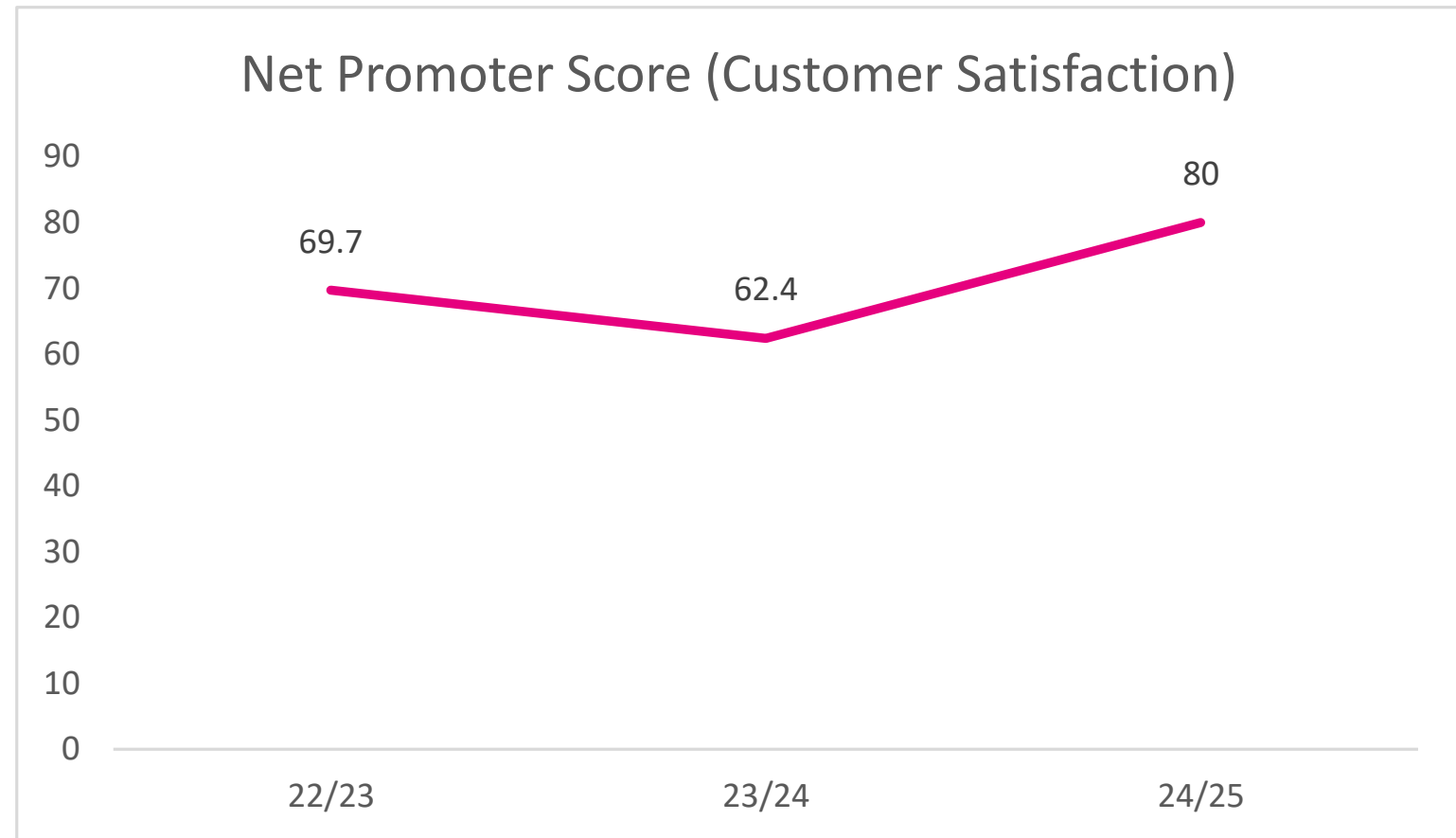
Work has continued through this reporting period to finalise Queen Elizabeth Olympic Park Health and Safety policy to ensure it represents LLDC Directorates and areas of risks. The matrix is now beginning to capture performance across these areas on a quarterly basis and will continue to develop to ensure LLDC have appropriate grip & oversight in this area.

Mobile phone snatching by individuals on e-bikes has increased on the Park. In response, extensive engagement has taken place with local police and partners such as UCLE, resulting in a series of visible and covert policing operations across the E20 postcode.

Marketing and Brand

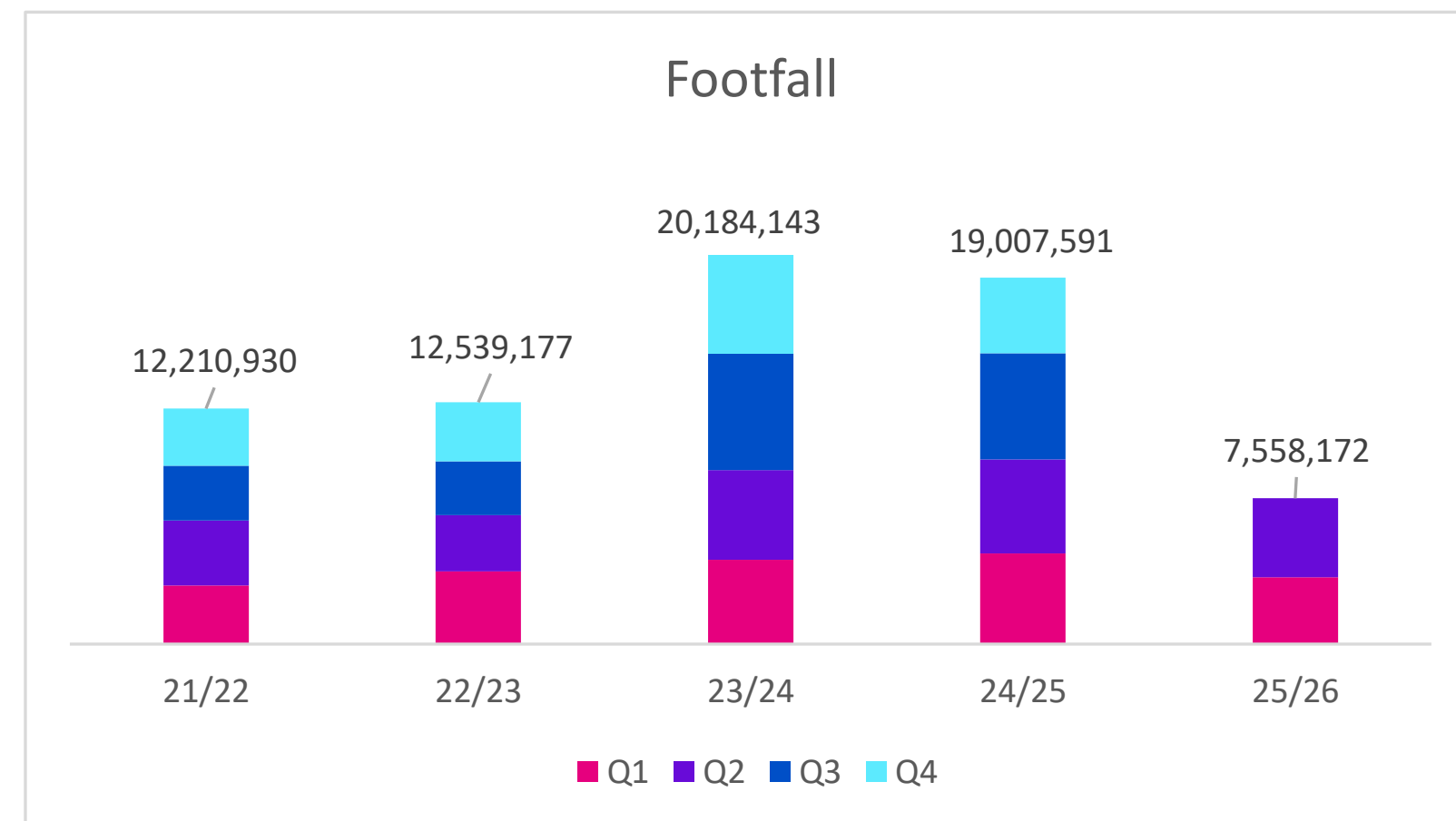
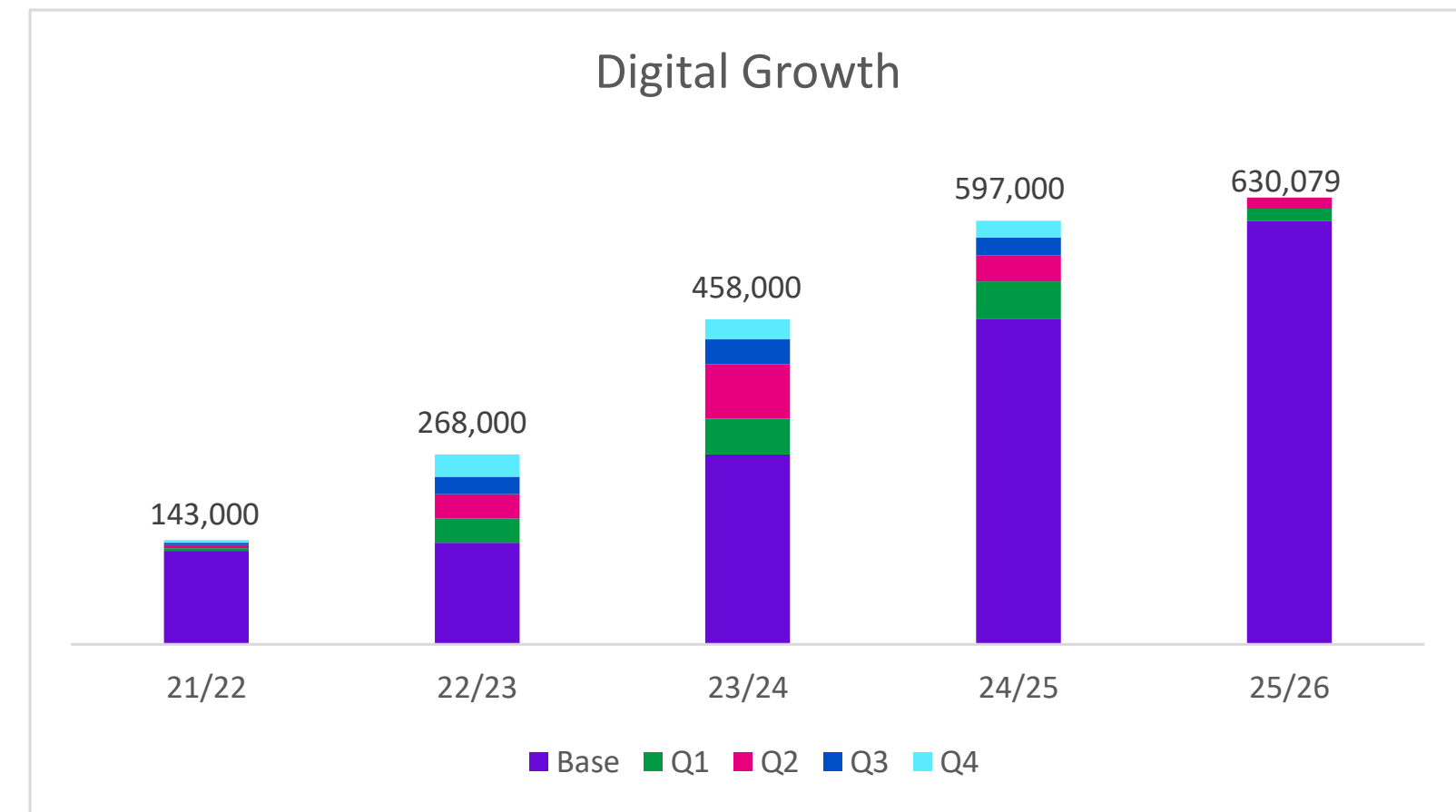
Milestone	RAG Rating
Support LLDC's operations, reputation, stakeholder management and commercial activities through communication and marketing activities.	G





In the first half of 2025, marketing and brand activity has focused available budget on enhancing the Park’s overall stakeholder experience and strengthening its commercial performance. A cross-departmental working group has addressed key visitor touchpoints, from improving entrances and wayfinding to piloting new trails and events, resulting in a measurable uplift in customer sentiment. The Park’s Net Promoter Score (likelihood to recommend) has increased by 17.6 points, exceeding industry benchmarks and signalling stronger public advocacy.

Alongside this, targeted consumer marketing has successfully increased average on-Park spend from £15 to £26. This insight-led campaign, co-designed with partners including the V&A, Sadler’s Wells, London College of Fashion, London Stadium, ABBA Voyage and Riverside East, focused on audiences with higher discretionary spend and demonstrated the value of collaborative, data-informed storytelling across the estate. Together, these initiatives are building trust, visibility and loyalty across our diverse audiences, reinforcing the Park’s position as a destination of choice for visitors, partners and investors alike.



Strategic Framework

Milestone	RAG Rating
Development of the Strategic Framework for phase 3.	G

The current strategy runs until the end of 2025 and work is underway to set the new strategic framework. LLDC officers have considered the positioning and ambition for Queen Elizabeth Olympic Park in the next phase of its evolution, as the focus moves to the optimisation and activation of Park assets and the completion of development. In this quarter, LLDC has presented the draft framework to the Board and plans to launch to the public in the next quarter.

Risks and Issues

Summary	Impact	Mitigation	Current RAG
Risk relating to meeting Long Term Model requirements through the Housing Delivery Plan.	Financial and/or delivery impacts. Reputational impacts.	Housing strategy, tight monitoring and financial control, commercial opportunities, close working with the GLA.	R
Risk relating to information security non-compliance, including GDPR and cyber risks. Risk relating to completion of the programme transition of IT shared services	Potential loss, theft or corruption of data with reputational and financial impacts.	Information security gap analysis complete, action plan being implemented. Ongoing information security briefings. First phase of IT service transition complete.	A

Risk of an adverse outcome relating to the ongoing E20 use of losses matter with HMRC (Corporation Tax)	Financial impact	Tax and legal advice and engagement with HMRC.	R
Risk relating to commercial performance and meeting revenue targets	Financial impacts, reduced income or increased costs.	Commercial opportunities being identified and delivered.	A
Red Issue relating to raising funding through philanthropy for East Bank, impacting on LLDC and GLA.		Close coordination with the GLA.	R
Electrical capacity of Park requires reinforcement.	Financial impacts.	Energy strategy commissioned. Review and implement findings.	A
Risk relating to failure to embed fraud and assurance processes, including group subsidiaries.	Financial and reputational impacts.	New finance system implemented; anti-fraud policy updated; financial and procurement controls; assurance from internal and external audit; ongoing fraud awareness briefings. Mandatory fraud workshop held for finance practitioners.	A

**LONDON LEGACY
DEVELOPMENT
CORPORATION**

