

BUDGET MONITORING REPORT

OCT-DEC 2019
QUARTER 3

CONTENTS

This report sets out the budget monitoring information requested by the Mayor from the London Legacy Development Corporation for the period to December 2019. It sets out:

- information about the Legacy Corporation’s financial performance
- an update on achieving savings and efficiencies
- summary of key financial risks
- an update on progress in the work areas against the milestones in the London Legacy Development Corporation’s (LLDC, the Legacy Corporation) 10 Year Plan (approved March 2016). The work areas being:

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LIVE

1	Establish successful and integrated neighbourhoods, where people want to live, work and play	Progress against major LIVE milestones	10
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WORK

2	Retain, attract and grow a diverse range of high quality businesses and employers, and maximise employment opportunities for local people	Progress against major WORK milestones	13
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VISIT

3	Create a diverse, unique, successful and financially sustainable visitor destination	Progress against major VISIT milestones	16
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INSPIRE

4	Establish a 21st century district promoting cross-sector innovation, education, culture, sport, aspiration and participation in east London	Progress against major INSPIRE milestones	19
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DELIVER

5	Deliver excellent value for money, and champion new models and standards which advance the wider cause of regeneration, in line with LLDC’s core values: Ambition, Responsibility, Collaboration, Excellence, Accessibility, and Sustainability	Progress against DELIVER milestones	22
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FINANCIAL PERFORMANCE SUMMARY

Note: Negative figures within tables represent income, underspends and surpluses.

	Oct-Dec 19			31 Dec 19			Full Year 2019/20		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000	Forecast £000	Budget £000	Variance £000
Capital Income									
Development	(15,724)	(6,027)	(9,697)	(22,180)	(30,498)	8,318	(30,502)	(32,268)	1,766
East Bank	(3,531)	0	(3,531)	(10,648)	(5,769)	(4,879)	(53,378)	(56,878)	3,500
Park Operations and Venues - excl Trading	(5)	(20)	15	(15)	(45)	29	(652)	(52)	(600)
Total Capital Income	(19,260)	(6,047)	(13,213)	(32,843)	(36,312)	3,469	(84,532)	(89,198)	4,666
Capital Expenditure									
Construction	1,663	1,001	662	5,198	6,437	(1,239)	6,939	6,526	413
Development	2,842	2,227	615	9,279	14,451	(5,172)	14,979	22,854	(7,875)
Executive Office	46	19	27	149	209	(60)	173	228	(55)
Finance, Commercial and Corporate Services	573	679	(106)	2,968	2,165	803	4,332	5,620	(1,288)
East Bank	16,085	23,951	(7,881)	42,282	56,134	(13,852)	62,743	86,842	(24,099)
Park Operations and Venues - excl Trading	265	3,451	(3,186)	2,055	6,926	(4,871)	4,657	10,396	(5,739)
Regeneration and Community Partnerships	32	196	(165)	170	498	(328)	219	695	(476)
Stadium	3,442	5,702	(2,260)	18,352	25,387	(7,035)	24,327	29,945	(5,618)
Capital Contingency	0	0	0	0	0	0	5,619	8,444	(2,825)
Total Capital Expenditure	24,947	37,226	(12,295)	80,453	112,207	(31,754)	123,987	171,550	(47,563)
Net Capital Expenditure	5,687	31,180	(25,508)	47,610	75,896	(28,286)	39,455	82,353	(42,898)
Revenue Income									
East Bank	(15)	0	(15)	(15)	0	(15)	(15)	0	(15)
Executive Office	(7)	(6)	(1)	(22)	(23)	1	(29)	(29)	0
Development	(60)	0	(60)	(60)	0	(60)	(120)	(120)	0
Finance, Commercial and Corporate Services	(56)	(75)	19	(229)	(225)	(4)	(303)	(303)	0
Park Operations and Venues - excl Trading	(1,009)	(947)	(62)	(2,671)	(2,842)	171	(3,548)	(3,791)	243
Park Operations and Venues - Trading	(2,225)	(1,711)	(514)	(6,273)	(5,261)	(1,012)	(7,810)	(7,502)	(308)
Planning Policy & Decisions	(560)	(400)	(160)	(1,770)	(1,200)	(570)	(2,502)	(1,600)	(902)
Total Revenue Income	(3,933)	(3,139)	(794)	(11,040)	(9,551)	(1,489)	(14,327)	(13,345)	(982)
Revenue Expenditure									
Communication, Marketing and Strategy	403	423	(20)	1,224	1,245	(21)	1,671	1,726	(55)
Development	(11)	0	(11)	5	0	5	118	118	0
Executive Office	543	637	(94)	1,663	1,913	(250)	2,419	2,551	(132)
Finance, Commercial and Corporate Services	1,457	1,567	(109)	4,308	4,699	(390)	5,881	6,266	(385)
Park Operations and Venues - excl Trading	2,208	2,245	(37)	6,375	6,730	(355)	9,102	8,968	134
Park Operations and Venues - Trading	2,101	2,239	(137)	6,354	6,714	(359)	9,010	8,953	57
Planning Policy & Decisions	931	629	302	2,503	1,886	617	3,385	2,515	870
Regeneration and Community Partnerships	743	929	(186)	1,628	2,054	(426)	2,585	3,289	(704)
Stadium	(29)	0	(29)	6	0	6	0	0	0
Revenue Contingency	0	0	0	0	0	0	559	972	(413)
Total Revenue Expenditure	8,346	8,668	(322)	24,066	25,240	(1,174)	34,730	35,358	(628)
Net Revenue Expenditure	4,414	5,529	(1,115)	13,026	15,689	(2,663)	20,403	22,013	(1,610)

	Oct-Dec 19			31 Dec 19			Full Year 2019/20		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000	Forecast £000	Budget £000	Variance £000
Trading									
Timber Lodge Café	(14)	1	(14)	(8)	3	(10)	(36)	3	(39)
ArcelorMittal Orbit (AMO)	45	(63)	108	(20)	(190)	170	(5)	(252)	247
Kiosks	0	(12)	12	(9)	(37)	28	(50)	(50)	0
The Podium	(33)	(26)	(7)	(69)	(79)	10	(111)	(105)	(6)
London Aquatics Centre	424	444	(20)	1,321	1,217	103	1,280	1,324	(44)
Copper Box Arena	190	218	(28)	574	639	(64)	781	810	(29)
3 Mills Studio	(577)	0	(577)	(1,595)	0	(1,595)	(600)	0	(600)
Other Trading Income	0	(31)	31	(44)	(91)	47	(121)	(265)	144
On Park Properties	(165)	(105)	(60)	(221)	(315)	94	(317)	(420)	103
Off Park Properties	6	102	(96)	151	305	(154)	379	406	(27)
Total Trading Net (Surplus)/Deficit	(124)	528	(652)	81	1,453	(1,371)	1,200	1,451	(251)

	Opening balance	Year to date	Forecast in-year	Forecast closing	Headroom operational	Headroom authorised
Borrowings from GLA (£000)	319,566	49,127	57,344	376,910	101,005	111,005

S106 & OPTEMS balance (£000)	34,901
CIL balance (£000)	12,199

CAPITAL

- The East Bank Agreements for Lease with V&A, Sadler's Wells and UAL are expected to become unconditional in the final quarter of this financial year. On execution of the UAL lease, LLDC will receive a lease premium and contributions towards the cost of their building from UAL.
- Expenditure on East Bank is expected to be lower than budget for the year, primarily due to delays in executing some package contracts. However, works are well-progressed with a series of significant packages about to commence. Any underspend will be carried forward into the next financial year.
- Capital expenditure on the Stadium has been re-phased, with some works now due to take place in the next financial year.
- In respect of LLDC's residential projects (within Development), spend on East Wick and Sweetwater infrastructure works and Pudding Mill Lane design and master-planning has also been re-profiled into 2020/21.
- There are currently £2.8m of net draws on capital contingency, including £0.9m for 3 Mills Studios roof repairs (net of £0.3m return to contingency) and £1.4m for 3 Mills Studios river wall obstruction costs.

REVENUE

- Trading performance is significantly ahead of budget for the year-to-date. This is driven primarily by higher than anticipated income from 3 Mills Studios, where income targets are expected to be exceeded due to a strong order book and despite ongoing major capital works.
- Planning income has also been higher than budget, due to several substantial planning applications and Community Infrastructure Levy administration fees. However, this is largely offset by increased expenditure on consultancy and other external support to review these submissions.
- There is an anticipated underspend on staffing revenue expenditure for the year, driven largely by unfilled vacancies.
- There are currently £0.4m of draws on revenue contingency including a £0.2m drawdown for funding for the Good Growth Hub project.



SAVINGS AND EFFICIENCIES

The 2019/20 budget submission proposed a number of savings and efficiencies, which were incorporated into the budget. The progress to date on achieving the proposed savings and efficiencies has been measured by comparing year-to-date expenditure against budget for the lines where they were identified. The saving or efficiency is being achieved if the year to date figure is in line with the budget figure. A positive variance against budget demonstrates a greater saving or efficiency; a negative variance against budget demonstrates the saving or efficiency not being achieved.

The table below shows progress to date as at 31 December 2019, together with a projected forecast for the year.

LLDC Savings and Efficiencies	2019/20 Target £000	YTD Q3 Achieved £000	2019/20 Forecast £000
SAVINGS			
Communications, Marketing & Strategy	103	103	140
Corporate & Finance	890	868	1,162
Park Operations & Venues (excl Trading)	(133)	(122)	(143)
Regeneration & Community Partnerships	558	813	822
Total Savings	1,419	1,662	1,982
EFFICIENCIES			
Communications, Marketing & Strategy	62	53	34
Development	12	31	12
Corporate & Finance	(95)	(70)	(101)
Park Operations & Venues (excl Trading)	(602)	(537)	(682)
Trading	(475)	139	(165)
Planning Policy & Decisions	300	225	(475)
Total Efficiencies	(797)	(158)	(1,376)
Total Savings and Efficiencies	621	1,504	606

For the year to date, most saving and efficiency targets are on track to be achieved or exceeded. However, currently, a small shortfall (£15K) is forecast against the full-year savings and efficiencies target for 2019/20.

Savings and efficiencies proposed within this year's budget submission arise from a range of initiatives, including increases in income.

SAVINGS

- Regeneration & Community Partnership savings are delivered particularly from the Paralympic Legacy programme, which was transferred successfully to Global Disability Innovation Hub in 2018/19, and reductions in Physical Regeneration and Socioeconomic budgets.
- Corporate & Finance savings are primarily from reductions in legal costs and staffing costs (due to vacancies) and from a reduction in required contingency in 2019/20.
- These savings are partially offset against increased costs in Park Operations and Venues for Security and Car Park Business Rates.

EFFICIENCIES

Expected efficiencies in 2019/20 are from:

- Communications, Marketing and Strategy – for example, spend on corporate communications.
- Reduced subsidy for the London Aquatic Centre and Copper Box Arena and additional income from 3 Mills Studios.
- Income generated by interim uses on some of LLDC's remaining development plots prior to development work taking place (e.g. Pudding Mill Lane).

However, these are offset by:

- A reduction in car parking income due to Here East handing back 200 spaces (permitted under the terms of their agreement). This results in a loss of rental income for LLDC;
- Reforecast of trading income from ArcelorMittal Orbit (reflective of the venue's current performance trends and to allow for the impact of UCL construction beginning on an adjacent site) and Off Park Properties (as they are handed over for development).
- The reversal of the trend for increased events income (in 2019/20 and 2020/21) as land available to stage events is restricted by developments.
- Higher than anticipated decision support services in LLDC's Planning Policy and Decisions team due to major planning applications being received during the year. However, note this is offset by additional income not included in the original efficiencies target (so not included in the forecast).
- Higher costs for Corporate & Finance largely a result of additional costs in IT due to the rescheduled transition of IT Services to the GLA.

KEY FINANCIAL RISKS

SUMMARY	POTENTIAL IMPACT	MITIGATION	RAG
Risk relating to delivery of affordable housing in line with Mayor's Strategy.	Delay in bringing housing forward.	Close working with GLA, agreeing housing strategy and portfolio approach, ensure attractive propositions to market.	A
Risk relating to current and future housing development delivery – market conditions.	Loss or delay in capital income.	Close work with development partners, close economic and financial monitoring.	R
Risk relating to agreeing future use for 3 Mills Studios.	Loss or delay in capital or revenue income. Increased costs to maintain.	Revised strategy to be agreed with Investment Committee in consultation with stakeholders.	A
Risk that East Bank will be delayed or costs will be more than anticipated.	Increase in capital costs.	Effective design management and coordination. Cost control. Close work with partners, GLA and Government. Close management of procurement strategy. Three lines of defence assurance approach.	R
East Bank construction interface risk.	Increase in capital costs.	Experienced and well-resourced project management partner, LLDC team and assurance. Clear processes and accountabilities.	R
East Bank funding risk.	Gap in capital funding for the project.	Full Business Case for the project approved, condition for legal agreement with partners achieved. Close working with Foundation for FutureLondon. Ensure best outcome from residential development.	R
Risk that the Stadium restructuring will not sufficiently improve the financial position of the Stadium.	Increase in capital and revenue costs.	Five-year business plan agreed. New Chief Commercial Officer recruited and Commercial Strategy being developed.	R

KEY FINANCIAL RISKS

SUMMARY	POTENTIAL IMPACT	MITIGATION	RAG
Risk relating to trading activities including venues (CBA, LAC, AMO), events and car park.	Reduced revenue income or increased costs.	Manage and monitoring financial targets and contracts. Spend to save initiatives.	A

1. LIVE

ESTABLISH SUCCESSFUL AND INTEGRATED NEIGHBOURHOODS, WHERE PEOPLE WANT TO LIVE, WORK AND PLAY

Demand for new housing in London is very high, especially in east London. The growth boroughs have a particular need for high-quality family homes and affordable housing, to keep people living in the area for longer which in turn helps to build sustainable communities.

The vision for the Queen Elizabeth Olympic Park programme demands that new neighbourhoods are not islands of prosperity and excellence but properly knitted into the existing and developing communities. It also

requires that neighbourhoods are developed in a way that meets high standards of design, sustainability and accessibility, delivers all the social infrastructure required (schools, health, community centres), and includes evidence-based projects to develop – at pace – the things that make communities function effectively. Successful neighbourhoods will be vibrant, engaged and connected, exemplifying the future while also preserving the best of the local heritage.

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Chobham Manor phase 2 construction complete and phase 3 continues on schedule.</p> 	<p>Phase 2 has completed and construction works for Phase 3 are underway and on programme. Phase 4 construction commenced in this period. Marketing of phase 2 homes commenced in this period, with a number of units already reserved.</p>

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>East Wick and Sweetwater construction continues on schedule, including commencement of phase 2.</p> 	<p>Construction of Phase 1 and Site-wide infrastructure works for East Wick and Sweetwater development continued in this period. In discussions with the Developer about the start date of construction of phase 2.</p>
<p>Progress master planning for Pudding Mill Lane.</p>	<p>Design teams have produced initial designs on both sites. Public consultation on the designs completed in this period.</p>
<p>Agree delivery approach for Rick Roberts Way with LB Newham and GLA.</p>	<p>Work continues with joint landowners LB Newham and with the GLA to reach agreement on a delivery strategy and programme.</p>
<p>Progress development strategy for Bromley by Bow.</p>	<p>LLDC is working alongside key stakeholders in the area including local landowners and as a result the first two planning applications have been approved. These sites have since been acquired by The Guinness Partnership who have increased the percentage of affordable homes to be built to 50% and will begin construction shortly.</p> <p>Dialogue also ongoing with the remaining landowners for the north of the Bromley by Bow area, which will come forward following TfL junction works to the A12.</p>

PROGRESS AGAINST MAJOR LIVE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Commence Stratford Waterfront Residential Developer Procurement.	The Stratford Waterfront site’s hybrid planning application was approved by the Planning Decisions Committee in April 2019, with the GLA confirming approval for Stage 2 in June. Procurement of a developer is expected to commence in 2020.
Hackney Wick Neighbourhood Centre development partner procurement complete.	The procurement strategy to select a development partner was approved by LLDC’s Investment Committee in June 2017. Following GLA planning approval, and the completion of soft market testing, the aim is to commence procurement in the next period.
3 Mills river walls repair work completed.	Construction is well-progressed on the river wall repair works, which are scheduled to complete in 2020.

2. WORK

RETAIN, ATTRACT AND GROW A DIVERSE RANGE OF HIGH QUALITY BUSINESSES AND EMPLOYERS, AND MAXIMISE EMPLOYMENT OPPORTUNITIES FOR LOCAL PEOPLE

London has a growing economy: the GLA projects that the number of jobs in London could grow by 750,000 between 2010 and 2031 across a diverse range of sectors. Nearly half (48 per cent) of employment growth in this period is expected to happen outside central London and businesses are looking east for space to grow. Queen Elizabeth Olympic Park is perfectly positioned to support this trend, with excellent transport links, space for office and workshop accommodation at Here East, and with housing and leisure on the doorstep. The surrounding area includes business districts including International Quarter London (IQL), Westfield, Stratford town centre, Hackney Wick and Here East.

Transport for London (TfL) and Financial Conduct Authority (FCA) have re-located into IQL. Other organisations such as Cancer Research UK, the British Council and Unicef UK will re-locate to IQL and it is hoped they will be joined by major commercial companies. Westfield (Europe’s largest urban shopping centre), Stratford town centre and the developing Hackney Wick Neighbourhood Centre all have existing and potential thriving business communities including a wide range of SMEs. The Here East development in the former Press and Broadcast Centre buildings on the Park is emerging as an important area for innovation with major tenants such as UCL, V&A, Loughborough University London, BT Sport,

Studio Wayne McGregor, Hobs Studio and Sports Interactive already in place, and significant activity is emerging in the key modern industrial sectors of digital technology, creative, culture and fashion, and the automotive industry. The Park is becoming an innovation cluster with a global presence to stimulate economic growth benefiting people across the four boroughs. This has to be done in a way that complements and boosts existing local businesses (including SMEs), and which makes connections between businesses (big and small) that benefit them both and LLDC is actively encouraging the development of this network. Similarly, over the next five years, LLDC needs to support the development of effective links between the growing higher education presence on the Park and local businesses. The Legacy Corporation will use the higher education presence to support existing businesses and attract and generate new enterprises, an approach that should reach its full potential through East Bank (formerly the Culture and Education District).

A fundamental plank of LLDC’s strategy is to use its remit as a regeneration agency to ensure that business growth, development and construction generate job opportunities for local people, and that local people are supported to access these jobs and develop the appropriate skills, through apprenticeships and other forms of vocational training.

PROGRESS AGAINST MAJOR WORK MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Continue to deliver the QEOP ‘East Works’ jobs and skills programme.	Highlights in this period include the launch of the 2019/20 STEP training and employment programme, with 15 young people selected from over 180 applicants. All East Bank partners were involved in the recruitment process and are all employing local young people in the programme.

PROGRESS AGAINST MAJOR WORK MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Holding the annual East Works awards.	As the Park enters a new phase of development, LLDC is reviewing the most effective mechanism for celebrating the key role local communities and employers have played and will continue to play in the construction and management of the Park. As a result, it was agreed that the East Works awards would not be held this year and are unlikely to be held in future years.
Continuing the development of the QEOP Training Association, delivering the centrally commissioned construction training programme.	In this period, the lease was finalised for the Training Centre and Planning application has been submitted with determination expected in January 2020.
Delivering the Design...Engineer...Construct (DEC) Building Information Modelling (BIM) curriculum in five local schools.	Six schools have adopted the curriculum to date. Continuing to work with the Black Training and Enterprise Group to support DEC candidates who have been placed into work. Engagement plan with industry to tailor employers' work with individual schools.
Delivering the Hobs Studios training academy at Here East.	Ravensbourne University London has been appointed as training partner and the Academy was launched with prospective employers at an event at Hobs in in October 2019. Course content has been developed and initial phase of testing with employers and recruitment of learners has launched.

PROGRESS AGAINST MAJOR WORK MEASURES

TARGETS	PERFORMANCE AND COMMENTARY
<p>Construction</p> <ul style="list-style-type: none"> • 28% of the workforce have permanent residency in Host Boroughs • 25% of the workforce are from BAME groups • 5% of the workforce are women • 3% of the workforce are disabled people • 3% of the workforce are apprentices 	<p>The most recent construction figures available are to end of November 2019</p> <ul style="list-style-type: none"> • 31% of construction employees working on the Park are Host Borough residents • 76% of the workforce are from BAME groups • 6% of the workforce are women • 3% of the workforce are disabled people • 4% of the workforce are apprentices
<p>End-use</p> <ul style="list-style-type: none"> • 25-85% of the workforce are from Host Boroughs • 25% are from BAME groups • 50% are women • 3-5% are disabled people • 5% are apprentices 	<p>Copper Box Arena and London Aquatics Centre</p> <p>Workforce performance as of April 2019 (these figures are reported annually):</p> <ul style="list-style-type: none"> • 67% workforce Host Borough residents • 47% workforce are from BAME groups • 55% workforce are women • 4% workforce are disabled people • There are 6 apprentices across the two sites <p>Estates and Facilities</p> <p>Workforce performance as of September 2019:</p> <ul style="list-style-type: none"> • 60% workforce Host Borough residents • 60% workforce are from BAME groups • 30% workforce are women* • 8% workforce are disabled people • 10 apprentices on site

* Against contractual target of 30 – 42%.

3. VISIT

CREATE A DIVERSE, UNIQUE, SUCCESSFUL AND FINANCIALLY SUSTAINABLE VISITOR DESTINATION

Queen Elizabeth Olympic Park opened fully to the public in April 2014 and from the outset offered ‘something for everyone’ with new parklands and playgrounds, world-class sporting facilities open for public use, and a varied programme of public sporting, cultural and community events in the venues and open spaces. Nearly four million visitors came in the first full year – well above expectations.



The Queen Elizabeth Olympic Park brand already competes well against other destination hubs, and has a broad profile that is felt to be ‘different’ to existing offers.

LLDC’s objective in the next five years is that visitor numbers should be maintained at least at current levels, and that as the Park develops the numbers of visitors should increase in line with that development. The opening of the Stadium brings over a million spectators per year and raises the profile of the Park through a global TV

audience of millions. A growing number of people view the Park as their local leisure space as the new residential developments and workspaces are occupied, and the spaces and activities in the Park should be a vital component in joining new and existing communities together. Attracting visitors to the Park is important because it ensures the financial sustainability of the venues and the upkeep of the Park, brings people in who will spend in the local economy (contributing to local jobs and wellbeing), and contributes a critical mass of people to metropolitan Stratford. While increasing the national and international appeal of Queen Elizabeth Olympic Park, LLDC’s visitor strategy will also ensure that it is still viewed – and used – positively by the local community, and maintains its reputation as somewhere different and exciting. It will support the GLA’s cultural tourism vision, promoting authentic cultural opportunities outside central London.



PROGRESS AGAINST MAJOR VISIT MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	ESTIMATED DATE AND COMMENTARY
<p>Support the delivery of a programme of major sporting events (including the Diving World Series), music festivals and community events.</p> 	<p>In this period, the British Fast Fives Netball Championship and the British Basketball All-Starts Championship were held in the Copper Box Arena.</p>
<p>High ropes attraction opens.</p>	<p>Delayed due to the investor completing Planning requirements. Construction is due to commence in the next quarter for completion early in the 2020/21 financial year.</p>
<p>Continue Stadium operations including football, summer athletics and Major League Baseball.</p> 	<p>The prestigious Muller Anniversary Games was held in the London Stadium on 20 and 21 July 2019. 40,000 spectators attended over the two days. Major League Baseball held in the Stadium in June. The Stadium successfully moved back to football mode for the start of West Ham United's 2019/20 season.</p>
<p>Maintain Green Flag status for the Park.</p>	<p>COMPLETE</p> <p>For the sixth year in a row, the Park was awarded the Green Flag Award Scheme as one of the best parks in the world.</p>

TARGETS	PERFORMANCE AND COMMENTARY
<p>Achieve 6.2m visitors to the Park in the context of less event space and more construction work.</p>	<p>Visitor numbers to the Park for April to December 2019 are estimated at over 5.3 m.</p>
<p>London Aquatics Centre throughput of 1m.</p> 	<p>Visitor numbers for the London Aquatics Centre for April to December 2019 are over 767,000.</p>
<p>Copper Box Arena throughput of 445,000.</p>	<p>Visitor numbers for the Copper Box Arena for April to December 2019 are over 264,000. Whilst attendance is lower than forecast, the strong event schedule means the venue is ahead of its income target.</p>
<p>ArcelorMittal Orbit throughput of 180,000.</p> 	<p>Visitor numbers for the ArcelorMittal Orbit for April to December 2019 are over 106,000 visitors, and is forecasting 130,000 visitors by year end.</p>

* Note: The Park figures for 2019/20 are estimates. The camera based approach to collecting visitor numbers was becoming increasingly less definitive (e.g. eight cameras but over 20 entrances) and an increasing reliance on estimates. Therefore, the means of collecting visitor numbers on the park was revised during 2018 from the camera based system to a wi-fi based approach. While the basis of the wi-fi figures is being refined, the park estimates for 2019/20 have been extrapolated using historical park visitor numbers and current venue figures.

4. INSPIRE

ESTABLISH A 21ST CENTURY DISTRICT PROMOTING CROSS-SECTOR INNOVATION, EDUCATION, CULTURE, SPORT, ASPIRATION AND PARTICIPATION IN EAST LONDON



The initial legacy priority was to establish a viable future for the Park as somewhere to live, work and visit, and the key ingredients of this success were laid down early on. This created space to review the plans and seek to secure an even greater benefit for the surrounding community.

The ambitious vision for East Bank (formerly the Culture and Education District) was developed with the Mayor of London and the East Bank partners, and secured government funding following approval of the Full Business Case in 2018. The plans have attracted prestigious institutions and businesses to the site to foster collaboration and innovation, generating a projected 2,500 jobs in the Park and an extra £2.8 billion of economic value from the area.

East Bank will create new visitor attractions and will seek to attract knowledge-based industries to the Stratford site, linking to Tech City, Here East and beyond. Building on and working closely with the existing thriving arts and culture offer in Stratford and Hackney Wick, it will showcase London at its cultural and academic best.

Over the coming years, University College London will establish a campus with academic facilities, student and staff accommodation. On Stratford Waterfront, University of the Arts London's College of Fashion, the Victoria and Albert Museum collaborating with Smithsonian Institution and Sadler's Wells are key partners in the development of a culture and education district.

PROGRESS AGAINST MAJOR INSPIRE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Stratford Waterfront town planning approved.</p>	<p>COMPLETE</p> <p>The Stratford Waterfront site’s hybrid planning application was approved by the Planning Decisions Committee in April 2019, with the GLA confirming approval for Stage 2 in June.</p>
<p>Stratford Waterfront: start on site construction of cultural and educational buildings.</p> 	<p>On site work has continued in this period. A major milestone was met in December with the installation of Carpenters Land Bridge which will link East Bank with the International Quarter London.</p>
<p>UCL start on site constructing their new university campus, UCL East (undertaken by UCL).</p>	<p>Enabling works at UCL East’s Marshgate site have completed and piling is now underway. Good progress has been made on wind mitigation measures.</p>
<p>Continue to work with East Bank partners to ensure delivery of the East Bank strategic objectives and to maximise the value of the cluster.</p>	<p>The East Bank Benefits Delivery Plan was approved by all partners in this period.</p>
<p>Progress EAST Education, an education engagement programme with East Bank partners.</p>	<p>EAST Education programme being implemented, monthly working group ongoing. Collective narrative developed. EAST Summer School planning underway for 2020</p>
<p>Deliver environmental engagement events e.g. World Environment Day, Climate Week.</p>	<p>As part of 2019 Earth Hour the lights at the ArcelorMittal Orbit were switched off for an hour on 30 March.</p>
<p>Deliver the QEOP Smart Sustainable District programme.</p>	<p>The trail of the Capri project on the Park, using autonomous pods on paths in the Park, was undertaken in September 2019.</p>

PROGRESS AGAINST MAJOR INSPIRE MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Ensure community plans are in place and are being delivered within Chobham Manor, East Wick and Sweetwater neighbourhoods and the London Stadium. Ensure mechanisms are in place amongst East Bank partner institutions to engage local communities.</p>	<p>Continued attendance at monthly Chobham Manor Residents' Association and support in engaging with the developer on community facility. Chobham Manor community manager providing support to residents to deliver their own events and activities, including Christmas party. East Wick and Sweetwater: site relations underway for infrastructure works and phase 1 construction works. Community facilities group established and support being provided Monitoring deliverables within London Stadium's Community Engagement Plan.</p>
<p>Deliver three successful community interim use sites on and around the Park (Hub 67, Mobile Garden City, Warton Road).</p>	<p>Planning permission granted for Clarnico Quay submitted including revised location and design for the Mobile Garden</p>
<p>Deliver successful Park Champions programme, including obtaining Investing in volunteers' status.</p>	<p>Park Champions volunteering programme achieved the Investors In Volunteering award in May 2018.</p>
	
<p>Deliver youth engagement programme to enable local young people to feed into future plans for the Park and connect opportunities in the Park to local young people in East London.</p>	<p>Over 150 young people and stakeholders attended LLDC's first ever youth conference on the Park. The event was designed and delivered by the Legacy Youth Board and Youth Voice and saw young people from local schools and youth groups come together to discuss issues that are most important to them.</p>

5. DELIVER

DELIVER EXCELLENT VALUE FOR MONEY, AND CHAMPION NEW MODELS AND STANDARDS WHICH ADVANCE THE WIDER CAUSE OF REGENERATION, IN LINE WITH LLDC'S CORE VALUES: AMBITION, RESPONSIBILITY, COLLABORATION, EXCELLENCE, ACCESSIBILITY AND SUSTAINABILITY

Work in this area includes functions to support the delivery of the Legacy Corporation's objectives through services including finance, human resources, IT and information management, programme management, legal and procurement. This section also covers the Communication, Marketing and Strategy

directorate which is responsible for the external reputation of the Legacy Corporation and Queen Elizabeth Olympic Park, and defines the way we manage all of our external activity and relationships. In addition, it is responsible for shaping the long-term organisational goals and ambitions, through its strategy work.

PROGRESS AGAINST DELIVER MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Work towards improved financial sustainability Ongoing delivery of the restructuring plan of the Stadium.</p>	<p>LLDC and E20 Stadium LLP (E20) are working with London Stadium 185 Limited (LS185) to maximise the fantastic potential of the venue and ensure that progress continues to be made in getting the London Stadium on a firm financial footing. LLDC will seek to maximise the commercial opportunities from the events, assets and joining up the potential across all parts of LLDC's offer.</p>
<p>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 RIDDOR reportable accidents to a rate below 0.17 per 100,000 hours worked.</p>	<p>There have been two RIDDOR reportable accidents at the East Wick and Sweetwater site which have been reported to the Health and Safety Executive: an operative slipping on site and fracturing his ankle; and a Banksman sustaining a double fracture to his foot/ankle because of a telehandler reversing. This means that for the East Wick and Sweetwater site the reportable accidents rate since the start of the financial year is 0.73 per 100,000 hours worked, above the target rate. There have been no reportable accidents between April and December 2019 in any of the other construction sites.</p>

PROGRESS AGAINST DELIVER MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Conclude finalisation of revised Local Plan.</p>	<p>The revised Local Plan and Community Infrastructure Levy were submitted to the Planning Inspectorate for examination in March 2019. The Public Examination hearings took place over four days during the week commencing 16 September 2019. Conclusion of the examination is scheduled for March 2020.</p>
<p>Unqualified annual accounts for LLDC and E20 for 2018/19.</p>	<p>COMPLETE</p> <p>Unqualified 2018/19 annual accounts have been published for LLDC, E20 Stadium LLP and LS185.</p>
<p>Deliver an effective and responsive planning service. At least 70% of applications determined in time.</p>	<p>This has been exceeded each month in this quarter, with 94% of applications determined in time in October 2019.</p>
<p>Number of planning enforcement cases closed per month.</p>	<p>Nine enforcement case have been closed in this period. 31 cases are open at the end of the period.</p>
<p>Annual Environmental Sustainability Report published.</p>	<p>COMPLETE</p> <p>The 2018/19 Annual Environment Sustainability Report was published in this period.</p>
<p>Develop and agree high-level LLDC Transition strategy.</p>	<p>The high-level Transition Strategy is due to submitted to Board in February 2020.</p>



