

BUDGET MONITORING REPORT

JUL-SEP 2019
QUARTER 2

CONTENTS

This report sets out the budget monitoring information requested by the Mayor from the London Legacy Development Corporation for the period to September 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

	Jul-Sep 19			30 Sep 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	(6,477)	(12,615)	6,138	(6,456)	(24,471)	18,015	(30,339)	(32,268)	1,929
East Bank	(7,117)	0	(7,117)	(7,117)	(5,769)	(1,348)	(53,378)	(56,878)	3,500
Park Operations and Venues - excl Trading	(11)	(13)	2	(11)	(25)	14	(652)	(52)	(600)
Total Capital Income	(13,605)	(12,628)	(977)	(13,583)	(30,265)	16,682	(84,369)	(89,198)	4,829
Capital Expenditure									
Construction	1,621	2,397	(776)	3,534	5,436	(1,902)	7,753	6,526	1,227
Development	3,348	7,476	(4,128)	6,437	12,225	(5,787)	18,193	22,854	(4,661)
Executive Office	94	170	(76)	103	190	(87)	139	228	(89)
Finance, Commercial and Corporate Services	1,964	682	1,282	2,395	1,486	909	4,325	5,620	(1,295)
East Bank	14,227	18,613	(4,371)	26,198	32,183	(5,985)	83,707	86,842	(3,135)
Park Operations and Venues - excl Trading	1,229	2,324	(1,095)	1,790	3,475	(1,685)	5,746	10,366	(4,620)
Regeneration and Community Partnerships	38	138	(99)	138	302	(163)	313	695	(382)
Stadium	7,657	7,414	243	14,910	19,685	(4,775)	29,582	29,945	(363)
Capital Contingency	0	0	0	0	0	0	5,745	8,444	(2,699)
Total Capital Expenditure	30,178	39,213	(9,020)	55,506	74,981	(19,475)	155,503	171,520	(16,017)
Net Capital Expenditure	16,573	26,586	(9,997)	41,923	44,716	(2,793)	71,134	82,323	(11,188)
Revenue Income									
Executive Office	(7)	(8)	1	(15)	(17)	2	(29)	(29)	0
Development	0	0	0	0	0	0	(120)	(120)	0
Finance, Commercial and Corporate Services	(55)	(75)	20	(173)	(150)	(23)	(303)	(303)	0
Park Operations and Venues - excl Trading	(1,425)	(949)	(476)	(1,662)	(1,895)	233	(3,513)	(3,791)	278
Park Operations and Venues - Trading	(2,284)	(1,713)	(571)	(4,048)	(3,550)	(498)	(7,560)	(7,502)	(58)
Planning Policy & Decisions	(801)	(400)	10	(1,210)	(800)	(410)	(2,502)	(1,600)	(902)
Total Revenue Income	(4,572)	(3,145)	(1,017)	(7,107)	(6,412)	(695)	(14,027)	(13,345)	(682)
Revenue Expenditure									
Communication, Marketing and Strategy	430	437	(7)	821	822	(1)	1,700	1,726	(26)
Development	(29)	0	(29)	16	0	16	118	118	0
Executive Office	555	639	(84)	1,120	1,276	(156)	2,406	2,551	(145)
Finance, Commercial and Corporate Services	1,234	1,567	(333)	2,851	3,132	(281)	6,063	6,266	(203)
Park Operations and Venues - excl Trading	1,519	2,244	(725)	4,167	4,485	(318)	9,041	8,968	73
Park Operations and Venues - Trading	2,717	2,237	480	4,253	4,475	(222)	9,010	8,953	57
Planning Policy & Decisions	893	629	264	1,571	1,257	314	3,388	2,515	873
Regeneration and Community Partnerships	485	686	(201)	884	1,125	(241)	2,612	3,289	(677)
Stadium	9	0	9	36	0	36	0	0	0
Revenue Contingency	0	0	0	0	0	0	608	972	(364)
Total Revenue Expenditure	7,814	8,438	(624)	15,720	16,572	(852)	34,946	35,358	(412)
Net Revenue Expenditure	3,242	5,293	(1,641)	8,612	10,160	(1,548)	20,919	22,013	(1,094)

	Jul-Sep 19			30 Sep 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	20	1	20	6	2	4	(36)	3	(39)
ArcelorMittal Orbit (AMO)	0	(64)	64	(66)	(127)	61	(5)	(252)	247
Kiosks	(5)	(13)	8	(9)	(25)	16	(50)	(50)	0
The Podium	(42)	(26)	(32)	(36)	(53)	0	(111)	(105)	(6)
London Aquatics Centre	777	443	334	897	774	123	1,280	1,324	(44)
Copper Box Arena	406	218	188	384	421	(37)	781	810	(29)
3 Mills Studio	(783)	0	(783)	(1,017)	0	(1,017)	(350)	0	(350)
Other Trading Income	(47)	(31)	(16)	(44)	(60)	16	(121)	(265)	144
On Park Properties	(30)	(105)	75	(55)	(210)	155	(317)	(420)	103
Off Park Properties	134	101	33	145	203	(58)	379	406	(27)
Total Trading Net (Surplus)/Deficit	433	524	(108)	205	925	(737)	1,450	1,451	(1)

	Opening balance	Year to date	Forecast in-year	Forecast closing	Headroom operational	Headroom authorised
Borrowings from GLA (£000)	319,566	34,846	79,049	398,615	79,300	89,300

S106 & OPTEMS balance (£000)	32,021
CIL balance (£000)	11,330

CAPITAL

- Final planning consent for Stratford Waterfront was granted in June, with the Agreements for Lease with V&A, Sadler's Wells and UAL expected to become unconditional in the current financial year. On the execution of the UAL lease, LLDC will receive a lease premium payment and contributions towards the cost of their building.
- Forecast receipts from Chobham Manor sales are forecast to be slightly behind budget, though this income will be received in the next financial year.
- There is a forecast overspend on the 3 Mills River Wall (project) following the discovery of concrete and timber obstructions, funded through a draw on corporate contingency. Slippage on the East Wick and Sweetwater (Development) specified infrastructure works is reflected in the forecast; this expenditure will be incurred in the following financial year. A forecast underspend on Finance, Commercial and Corporate Services relates to a timing difference on LLDC's Corporation Tax liabilities; again, this expenditure is expected to be incurred in the following financial year.
- There are currently £2.7m of net draws on capital contingency, including £1.2m for 3 Mills Studios roof repairs and £0.6m for 3 Mills Studios river wall obstruction costs.

REVENUE

- In the year to date trading is ahead of budget. This is driven, in part, by higher than anticipated income from 3 Mills Studio, where a strong order book is expected to generate a full year surplus, despite ongoing major works.
- The ArcelorMittal Orbit is forecast to achieve a breakeven position for the year compared to a budgeted surplus. Elsewhere within Trading, income from on-park properties is expected to be lower than budget due to restrictions on interim uses pending the potential disposal of one of the development sites. Budgeted income from a new Park attraction is anticipated to be behind budget due to delays to the project; however, this is expected to be offset by improved performance from 3 Mills Studios rental income.
- Car park income is lower than anticipated, which is due, in part, to planned work on the car parks which has restricted customer access to these facilities.
- CIL administration fee income is expected to be considerably higher than budget due to a number of developments starting on site, with CIL payments becoming due. This is anticipated to be offset by increased expenditure on consultancy for Decision Support, which is required for the review of some major planning applications, which are anticipated to be submitted this year.
- There are currently £0.4m of draws on revenue contingency including a £0.1m drawdown for fees relating to non-potable water supply.



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 and 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 30 September 2019, together with a projected forecast for the year.

LLDC Savings and Efficiencies	2019/20 Target £000	YTD Q2 Achieved £000	2019/20 Forecast £000
SAVINGS			
Communications, Marketing & Strategy	103	67	140
Corporate & Finance	890	613	1,162
Park Operations & Venues (excl Trading)	(133)	(64)	(153)
Regeneration & Community Partnerships	558	495	730
Total Savings	1,419	1,110	1,880
EFFICIENCIES			
Communications, Marketing & Strategy	62	41	62
Development	12	6	12
Corporate & Finance	(95)	(15)	(201)
Park Operations & Venues (excl Trading)	(602)	(236)	(717)
Trading	(475)	48	(415)
Planning Policy & Decisions	300	(124)	(475)
Total Efficiencies	(797)	(280)	(1,733)
Total Savings and Efficiencies	621	831	147

For the year to date, most saving and efficiency targets are on track to be achieved or exceeded. However, currently, a shortfall of £475K 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:

- Communication, Marketing & Strategy – 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 net trading income from ArcelorMittal Orbit from an expected surplus to breakeven (reflective of the venue's current performance trends and to allow for the impact of UCL construction beginning on an adjacent site) and reprofiling of expected income from interim uses of LLDC's remaining developments.
- 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	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.	Implement strategy agreed with Investment Committee in consultation with stakeholders.	A
Risk that the 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.	E20 Stadium LLP Board and funders considering commercial options. New post E20 Chief Financial Officer recruited.	R

KEY FINANCIAL RISKS

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

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 is underway and on programme.</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 sitewide infrastructure works for East Wick and Sweetwater development continued in this period.</p>
<p>Progress master planning for Pudding Mill Lane.</p>	<p>Design teams have commenced work for both sites in the development: Pudding Mill and Bridgewater to progress schemes to outline planning stage.</p>
<p>Agree delivery approach for Rick Roberts Way with London Borough of 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 ahead of aiming to agree a timeline and objectives.</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 submitted to the Planning Decisions Committee (by Lindhill and Danescroft) were approved and have subsequently been given consent by GLA. The site has 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>

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 early 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, the aim is to commence procurement in the next quarter.
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 completion of the STEP into Smithsonian programme: 4 young people undertaking a 3-week course in Washington DC to help progress their career in the cultural and creative sector.

PROGRESS AGAINST MAJOR WORK MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
Holding the annual East Works awards.	The East Works awards are being reviewed, as the Park enters a new phase of development, the LLDC will continue to review 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.
Continuing the development of the QEOP Training Association, delivering the centrally commissioned construction training programme.	Design and planning documents for on-site facility finalised and interim training arrangements in place with the Skills Centre during the planning phase.
Delivering the Design...Engineer...Construct (DEC) Building Information Modelling (BIM) curriculum in five local schools.	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.	Training provider appointed, course development underway ahead of the Academy opening in late 2019.

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 August 2019</p> <ul style="list-style-type: none"> • 29% of construction employees working on the Park are Host Borough residents • 62% of the workforce are from BAME groups • 8% of the workforce are women • 5% of the workforce are disabled people • 3% 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 Workforce targets 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 Workforce targets 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 World Para Swimming Championships were held at the London Aquatics Centre.</p>
<p>High ropes attraction opens.</p>	<p>Construction is due to commence in the next quarter for completion by the end of the 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. Following this 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>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 September 2019 are estimated at over 3.4 million.</p>
<p>London Aquatics Centre throughput of 1m.</p> 	<p>Visitor numbers for the London Aquatics Centre for April to September 2019 are over 530,000.</p>
<p>Copper Box Arena throughput of 445,000.</p>	<p>Visitor numbers for the Copper Box Arena for April to September 2019 are over 180,000.</p>
<p>ArcelorMittal Orbit throughput of 180,000.</p> 	<p>Visitor numbers for the ArcelorMittal Orbit for April to August 2019 are over 86,000 visitors.</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 next five 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
Stratford Waterfront town planning approved.	<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>
Stratford Waterfront: start on site construction of cultural and educational buildings.	<p>COMPLETE</p> <p>On site work has continued in this period, piling work has commenced.</p>
UCL start on site constructing their new university campus, UCL East (undertaken by UCL).	<p>COMPLETE</p> <p>On site work has continued in this period at Marshgate, piling work has commenced.</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>Highlights in this period include the return of the East Summer School and STEP into Smithsonian..</p>
Progress EAST Education, an education engagement programme with East Bank partners.	<p>All East Bank partners contributed to the return of the East Summer School, an intensive, free 2-week programme for 13 – 16 year olds from the 4 Boroughs, which ran from 29 July to 9 August. 24 courses were held with over 250 people from diverse backgrounds attending.</p>
Deliver environmental engagement events e.g. World Environment Day, Climate Week).	<p>As part of 2019 Earth Hour the lights at the ArcelorMittal Orbit were switched off for an hour on 30 March.</p>
Deliver the QEOP Smart Sustainable District programme.	<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 the community facility. Chobham Manor community manager providing support to residents to deliver their own events and activities. East Wick and Sweetwater: site relations underway for infrastructure works and phase 1 construction works. 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>Lease extended at Hub67 to December 2021. Regular programme activity is ongoing, 1,380 users in this period. Continuing activity at Carpenters Cage including activation by UK Wall Ball. Mobile Garden activity at Chobham Manor completed and garden moved from site into storage ahead of move to a location in East Wick.</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>Refreshed Legacy Youth Board with new membership now in place and sessions on Housing Strategy held in this period. Legacy Youth Voice has held intensive sessions on Pudding Mill.</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>In January 2019 E20 Stadium LLP (E20) completed a transaction to bring the London Stadium Operator, LS185, in house. E20 and LS185's parent company VINCI Stadium came to the agreement so both businesses could move forward in the direction that matches their priorities. LLDC and E20 is working with 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. E20 Chief Commercial Officer recruited.</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 reportable accidents to a rate below 0.17 per 100,000 hours worked.</p>	<p>There have been no reportable accidents in this period, representing a rate of 0.0.</p>
<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.</p>

PROGRESS AGAINST DELIVER MILESTONES

MILESTONES FOR COMPLETION IN 2019/20	PERFORMANCE AND COMMENTARY
<p>Unqualified annual accounts for LLDC and E20 for 2018/19.</p>	<p>Following external audit unqualified annual accounts have been published for LLDC. E20 and LS185 accounts are expected to be finalised in the next quarter.</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 96% of applications determined in time in August 2019.</p>
<p>Number of planning enforcement cases closed per month.</p>	<p>Three enforcement case have been closed in this period. 28 cases are open at the end of the period.</p>
<p>Annual Environmental Sustainability Report published.</p>	<div data-bbox="383 875 794 1458" data-label="Image"> </div> <p>The 2017/18 Annual Environment Sustainability Report is due to be published in the next quarter.</p>
<p>Develop and agree high-level LLDC Transition strategy.</p>	<p>Transition roadmap produced and discussed with Board. A strategy is being developed for completion later in 2019/20.</p>

