

**CORPORATE
PERFORMANCE
JAN–MAR 2016
Q4 2015/16**

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INTRODUCTION AND SUMMARY

PURPOSE OF THE DOCUMENT

This is a quarterly report that provides an update on progress in the work areas and against the milestones in the London Legacy Development Corporation's (LLDC, the Legacy Corporation) 10 Year Plan (approved March 2015) and sets out information about the Legacy Corporation's financial performance. The 10 Year Plan can be found on the LLDC's website:

<http://queenelizabetholympicpark.co.uk/our-story/the-legacy-corporation/business-plan>

The first section provides information about **financial performance**. Subsequent sections are grouped by the Legacy Corporation's strategic objectives as set out in the five year strategy: **Live, Work, Visit, Inspire** and **Deliver**. Each section includes progress against milestones, commentary on major projects and key risks. Where relevant the sections also include monitoring information about the Legacy Corporation's performance against targets; the measurement of targets commences as projects start to be delivered. The majority of the milestones and targets were set out in the Deliverables section of the 2015/16 Budget Paper and the appendix setting out the 10 Year Plan which was approved by Board in March 2015 (<http://queenelizabetholympicpark.co.uk/our-story/the-legacy-corporation/our-committees/board-meetings/archived-minutes>).



FIVE YEAR STRATEGY: 2015–2020

The Legacy Corporation's Five Year Strategy sets out the Corporation's five strategic business objectives, each of which has a set of measures of success for 2020. The quarterly Corporate Performance Report provides updates on milestones and measures to be achieved in the current financial year which contribute to the delivery of the measures in the Five Year Strategy. This quarter's report is an extended version of the Corporate Performance Report reporting on each measure in the Five Year Strategy, setting out progress to date and activities planned for the future. Each measure has a RAG rating against it, definitions are below:

Red - measure off track for meeting target or completion date

Amber - measure progressing more slowly than initial milestones but still expected to meet completion date

Green - measure on track to meet target or completion date

No rating (blank) - 2016 figure will become the baseline against which we will be able to decide if we are on track or not in future years

Blue - LLDC is one of many organisations contributing to this measure.

Targets have been set as part of the Growth Boroughs' Convergence Strategy

SUMMARY OF PROGRESS IN THE QUARTER JANUARY TO MARCH 2016

LDC's major achievements during this period are set out below. Further details can be found in the body of the report:

- Visitor figures for the Park and for the London Aquatics Centre in 2015/16 exceeded estimate significantly.
- The completion of 3 year Community Engagement and Arts and Culture programmes, exceeding all targets.
- Completed phase 1 of Motivate East inclusive sport programme, exceeding all targets, and commenced the new phase of the programme.
- Held Queen Elizabeth Olympic Park Apprenticeship awards for 2015/16
- Cultural and Education District draft Agreements for Lease with partners approved by Board. Third Line Assurance contract mobilised, programme of planned assurance reviews agreed.
- The masterplan for the UCL East site fixed; procurement continued for the detailed design stage.
- Stratford Waterfront stage 1 masterplan approved; mid stage 2 design presented to partners.
- On-site work on The Slide at ArcelorMittal Orbit commenced.
- DRET London Free School: planning application submitted by EFA.
- Board received the Local Plan Carbon Offset Supplementary Planning Document (SPD and the CIL & S106 SPDs), including the approach to the Neighbourhood Portion of CIL, and the Local Plan Annual Monitoring report.
- Leaway: Twelvetreves bridge works commenced; appointed contractor for Silvocea Way.
- Loughborough University in London moved to permanent home at Here East in the former Broadcast Centre.
- Continued Stadium transformation work ahead of summer events and football season.

- Continued events on the Park including Sport Relief live on BBC television.
- The Corporation accredited as an Investor in People.
- Foundation for FutureLondon Director appointed.
- Approval for the Corporations 2016/17 budget.

Some of the key goals for LLDC for the period from April to June are:

- Engagement with the new Mayor of London and his team on priorities for the Legacy Corporation, particularly relating to housing delivery.
- Opening of The Slide at ArcelorMittal Orbit in June 2016.
- Continue to work with partners on Cultural and Education District Agreements for Lease for completion in summer 2016.
- Complete Stadium transformation work ahead of AC/DC concert on 4 June, Diamond League athletics on 22-23 July and the arrival of West Ham United in August. Stadium wrap planning application considered.
- DRET London Free School planning application considered and construction commence.
- Cultural and Education District Third Line Assurance completes first review.
- Submission of the planning application for the Masterplan to regenerate the central area of Hackney Wick.
- Submission of Reserved Matters Application for East Wick and Sweetwater.
- Hold the London 2016 LEN European Aquatics Championships at the Aquatics Centre.
- Commence Ecology Area works
- Leaway: commence construction works on Silvocea Way; continue Twelvetreves construction to complete in August 2016.
- Here East to open their independent retail offer, Canalside.

FINANCIAL PERFORMANCE SUMMARY

	Month Mar 16			Year to 31 Mar 16		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000
Capital Income						
Development	(1,711)	(431)	(1,279)	(5,178)	(11,582)	6,404
Cultural and Education District	(79)	(99)	20	(1,194)	(5,158)	3,964
Park Operations and Venues - excl Trading	0	(100)	100	(100)	(100)	(0)
Regeneration and Community Partnerships	229	0	229	(267)	(773)	506
Total Capital Income	(1,561)	(631)	(930)	(6,739)	(17,613)	10,874
Capital Expenditure						
Development	1,742	4,674	(2,931)	12,771	37,576	(24,805)
Finance and Corporate Services	107	87	20	984	1,710	(726)
Cultural and Education District	2,243	1,040	1,204	12,479	16,544	(4,065)
Park Operations and Venues - excl Trading	1,147	899	248	2,702	9,752	(7,050)
Regeneration and Community Partnerships	628	481	147	3,120	7,572	(4,452)
Stadium	8,962	4,085	4,877	90,111	72,303	17,808
Contingency	0	0	0	0	5,368	(5,368)
Total Capital Expenditure	14,830	11,266	3,564	122,167	150,825	(28,658)
Net Capital Expenditure	13,269	10,635	2,634	115,428	133,212	(17,784)
Revenue Income						
Communication, Marketing and Strategy	0	0	0	(111)	0	(111)
Finance and Corporate Services	928	(36)	964	(565)	(100)	(465)
Park Operations and Venues - excl Trading	(581)	(160)	(421)	(1,424)	(1,263)	(161)
Park Operations and Venues - Trading	(322)	(523)	201	(6,276)	(3,646)	(2,630)
Planning Policy & Decisions	(102)	(123)	21	(1,480)	(820)	(660)
Regeneration and Community Partnerships	(93)	(15)	(77)	(372)	(427)	55
Stadium	0	0	0	(157)	0	(157)
Total Revenue Income	(170)	(858)	688	(10,394)	(6,256)	(4,138)
Revenue Expenditure						
Communication, Marketing and Strategy	461	186	276	2,587	2,661	(74)
Development	(64)	10	(74)	117	265	(148)
Executive Office	186	142	45	1,968	2,499	(531)
Finance and Corporate Services	861	547	314	6,124	7,722	(1,598)
Park Operations and Venues - excl Trading	843	1,566	(723)	11,749	11,271	478
Park Operations and Venues - Trading	980	686	293	8,237	4,826	3,411
Planning Policy & Decisions	361	198	163	2,301	2,013	287
Regeneration and Community Partnerships	397	431	(34)	3,868	4,650	(782)
Stadium	72	0	72	224	0	224
Contingency	0	0	0	0	1,669	(1,669)
Total Revenue Expenditure	4,097	3,766	331	37,174	37,576	(403)
Net Revenue Expenditure	3,926	2,907	1,019	26,780	31,320	(4,541)

	Month Mar 16			Year to 31 Mar 16		
	Actual £000	Budget £000	Variance £000	Actual £000	Budget £000	Variance £000
Trading						
Timber Lodge Café	13	3	10	36	93	(57)
ArcelorMital Orbit (AMO)	147	55	92	662	478	184
The Podium	(9)	(12)	3	(141)	(102)	(39)
London Aquatics Centre	315	190	125	2,278	667	1,611
Copper Box Arena	77	22	55	261	400	(139)
3 Mills Studio	(21)	(43)	22	(518)	0	(518)
Off Park Properties	136	(51)	187	(618)	(356)	(262)
Total Trading Net (Surplus)/Deficit	657	163	494	1,961	1,180	781

Borrowings	Authorised £000	Operational £000
Borrowing limit	320,000	310,000
Borrowings (b fwd)	170,626	170,626
Current borrowings (in-year)	100,942	100,942
Total at 31 March 2016	271,568	271,568
Headroom	48,432	38,432

Financing Costs	2015/16 £000
Budget	6,300
Actual	8,023
Variance	1,723

Capital

Net capital expenditure for the year to 31 March 2016 is £17.8m (13.4%) less than budget, mainly due to slippage (see below), profiling (Cultural and Education District) and the accounting treatment for the Waterways project, where the costs are apportioned as revenue expenditure over the lifetime of the lease.

Total capital income is £10.9m (61.7%) less than budget due, in the main, to slippage in Cultural and Education District income on UCL East and delayed drawdown of the Hackney Wick LEP loan. Of the previously expected Chobham Manor receipts, £7.7m have now slipped into the early part of 2016/17 based upon the developer's latest forecasts.

Total capital expenditure is underspent by £28.7m (19.0%) at year-end, largely due to slippage in Development (£24.8m) for the Hackney Wick Station project (£8.7m), All Through School project (£4.0m), 3 Mills (£3.4m), East Wick School (£2.1m) and other programmes; there is also slippage on Cultural and Education District spend (£4.0m). These are partially offset by higher Stadium transformation costs in the year including the roof and seating works, which were brought-forward from 2016/17, and capital contributions toward prior-year accruals (timing).

Revenue

Total income for the year to 31 March 2016 is £4.1m (66.1%) ahead of budget, mainly due to a favourable variance on 3 Mills trading income (£2.6m) where performance has been stronger than planned. Planning-related income (from

planning fees, CIL administration fees and Quality Review Panel charges) is £0.7m higher than assumed in the budget. Recharges to E20 Stadium LLP also contribute towards the favourable variance, though these are offset by corresponding expenditure.

Revenue expenditure for the year to 31 March 2016 is underspent by £0.4m (1.1%), mainly due to: an underspend on contingency of £1.7m, held against E20 Stadium LLP risk, not required; a net underspend on Corporate costs of £1.6m, being largely savings in insurance, IT and legal and professional fees as well as increased recharges to E20 Stadium LLP; slippage on socioeconomic and sustainable energy programmes in Regeneration; Corporation-wide savings in staffing of £1.0m reflecting posts not filled and vacant posts; and offset by net increased expenditure in Park Operations and Venues driven by the Engie EFM contract (£1.3m) and a net increase in expenditure on trading due to increases over budget on London Aquatics Centre utilities and rates - albeit there have been savings in the general utilities budget and good trading performance on 3 Mills and fringe properties.

Borrowings and Financing Costs

The authorised and operational borrowing limits (£320.0m and £310.0m respectively) have not been exceeded. Interest on borrowings at 31 March 2016 is £1.7m higher than budget due to the inclusion of £79m of capital reserves as borrowing at the end of 2014/15 (an increase over budgeted borrowings), after the 2015/16 budget was set.



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 2015/16	Estimated date and comment
 <p data-bbox="98 1926 694 2076">Chobham Manor: first residents moved in and phase 2 works commenced</p>	<p data-bbox="694 1926 1276 2076">Residents started to move into new homes in the last period and phase 2 piling works are due to commence in the next period.</p>

Milestones for completion in 2015/16	Estimated date and comment
 <p data-bbox="124 712 646 779">Progress East Wick and Sweetwater planning and design</p>	<p data-bbox="715 712 1264 913">Development Agreement is in place. The Zonal Masterplan was approved at the December 2015 Planning Committee. Detailed design is underway and submission of the Reserved Matters Application is on schedule for the next period.</p>
<p data-bbox="124 976 625 1043">Begin phased opening for East Wick School (now Mossbourne Riverside Academy)</p>	<p data-bbox="715 976 863 1032">COMPLETE</p> <p data-bbox="715 1070 1260 1205">The school began phased opening in September 2015 with a 30 place reception class located temporarily at Brook Community Primary School in Hackney.</p>
<p data-bbox="124 1261 673 1328">Commence construction for DRET London Free School (All Through school)</p>	<p data-bbox="715 1261 1252 1395">In the next quarter planning approval will be sought ahead of construction work commencing in July 2016 for the primary school site and August 2016 for the secondary school site.</p>
<p data-bbox="124 1456 662 1489">Progress Hackney Wick Station improvements</p>	<p data-bbox="715 1456 1204 1624">Working closely with Network Rail on detailed design and costings to enable contractor to start on site in August 2016. Programmed completion date has moved back to autumn 2017.</p>
<p data-bbox="124 1680 513 1713">Progress 3 Mills River Wall repairs</p>	<p data-bbox="715 1680 1257 1881">Planning permission granted September 2015. Contractor procurement exercise underway and negotiations on price continue, but main works cannot start until autumn 2016 at the earliest because of the Studios' filming schedule.</p>
<p data-bbox="124 1948 523 1982">Complete East Cross Bridge works</p>	<p data-bbox="715 1948 863 2004">COMPLETE</p> <p data-bbox="715 2042 1209 2110">The bridge works were completed and the bridge re-opened in July 2015.</p>

Milestones for completion in 2015/16	Estimated date and comment
Complete Multi-Storey Car Park cladding works	<p>COMPLETE</p> <p>Construction work was completed in September 2015.</p>
Complete Ecology Area works	<p>Planning permission received and procurement of landscape contractors complete. Start on site delayed from late August to January 2016 following issues relating to pre-commencement planning conditions. Completion date has therefore moved from November 2015 to March 2016.</p>
Hackney Wick Neighbourhood Centre outline planning determination	<p>Following Board approval on 10 March 2016, submissions is due to be made in April for determination in September 2016.</p>
Complete Rick Roberts Way Masterplanning brief	<p>Work continues with joint landowners and stakeholders to reach agreement on a delivery strategy and programme, including consideration of scheme priorities.</p>
Leaway: progress phase 1 (Twelvetrees bridge) 	<p>Contractor procurement is complete with Buckingham Group appointed. Construction commenced in this period and the project is scheduled for completion in August 2016.</p>
Progress Stratford Station Carpenters entrance	<p>Planning application has been submitted for determination in May 2016.</p>
Adopt the Local Plan	<p>COMPLETE</p> <p>The Local Plan was adopted by the Board in July 2015 following a public examination.</p>
Adopt the Community Infrastructure Levy and commence collection (from April 2015)	<p>COMPLETE</p> <p>Board approved the charging schedule in January 2015 and collection has commenced.</p>

PROGRESS AGAINST MAJOR LIVE MEASURES

Targets	Performance and commentary
<p>Deliver an effective and responsive planning service At least 70% of applications determined in time</p>	<p>This target has been exceeded each month in this period, including 97% determined in time in March 2016.</p>
<p>Number of enforcement cases closed per month</p>	<p>There are 43 enforcement cases open to the end of March 2016. One case has been closed in this period.</p>

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LIVE



PROGRESS AGAINST 5 YEAR STRATEGY OUTCOME MEASURES

Outcome Measure to 2020	Performance and commentary	RAG
Planning for c8,000 homes across the LLDC area, including affordable homes up to 35% and housing mix to meet local need (as per the Local Plan).	905 total home granted planning permission of which 277 affordable.	G
Building on site or completed on approximately 2,350 homes on LLDC land.	Approx. 2,200 homes under construction and approx. 1,000 completed in local plan period.	G
Mossbourne Riverside Academy School and DRET London Free School open and on track to deliver 1,200 school places.	Mossbourne Riverside Academy phased opening commenced and new construction of new building on-site and on schedule. DRET London Free School planning application submitted. Both schools have tight building schedules.	G
Plans and designs in place for total LCS commitment of 1,052sqm social infrastructure.	Mossbourne Riverside Academy: 3,065sqm . DRET Primary School: 2,469sqm DRET Secondary 9,461sqm.	G
Off-Park physical regeneration programme completed (station improvements, Leaway, A12 connectivity).	8 projects started; 5 funding secured; 2 planning permission obtained (1 n/a); 1 work started. Some delays but all scheduled for completion by December 2017.	G
Hackney Wick Neighbourhood Centre first phase on-site.	Outline planning application due for submission April 2016.	G
Contribute to improvements in growth boroughs' convergence indicators relating to housing units and affordable housing units.	61,900 units planned 16,740 affordable units delivered.	B
Meet – and aspire to exceed: design, accessibility sustainability standards ...on all developments.	3 developments: Chobham Manor, East Wick, Sweetwater. Criteria includes external quality standards: London Housing Design Guide, Lifetime Homes, Standards for non-residential developments, Building for Life assessment, LLDC Sustainable Design Standards 2015/16 report on quality standards achieved to date.	G
All developments in the Local Plan area meet sustainability standards in Local Plan .	No developments have failed to receive planning permission for sustainability reasons.	G

Perceptions measure: % of east Londoners agreeing that benefits of London hosting 2012 Olympic & Paralympic Games have been delivered **to at least some extent** through increased business and job opportunities.

2014 survey showed that 42.3% agreed with this statement. This figure is the baseline. Data not collected in most recent survey but it is hoped it will be included in the next.

G

COMMENTARY ON KEY LIVE PROJECTS

Chobham Manor development: In November 2012 LLDC entered into a development agreement with Chobham Manor LLP (a joint venture between Taylor Wimpey and London & Quadrant). The development of 828 homes, including 28 per cent affordable, will contain 75 per cent family housing (defined as three bedrooms or more) as this is a planning requirement and will be supported by facilities including a nursery and community spaces.

The first homes in phase 1 have been completed and residents have moved in. However, the developers are reporting a delay in the programme as there have been difficulties including in procuring materials from suppliers. We have had a series of meetings with the developers to address these issues, and have written to the developers setting out our concerns. The developers have appointed a new Project Director who is working to improve the performance and we are hoping to see an improvement in delivery over the next few months.

Legacy Communities Scheme (LCS): The Legacy Communities Scheme planning application to deliver comprehensive mixed use development on Queen Elizabeth Olympic Park was granted outline planning permission in September 2012. Work is ongoing to ensure that LLDC monitors and discharges its planning obligations relating to the LCS. LLDC has completed the majority of its submissions to the planning authority of pre-commencement discharge of Section 106 and conditions: of the outstanding submissions urgent conditions are being prioritised and have been discussed with PPDT.



LCS Phase 2—East Wick and Sweetwater: Places for People and Balfour Beatty have been appointed to bring forward plans to create new neighbourhoods in East Wick and Sweetwater. The plans include building up to 1,500 new homes with up to 30 per cent affordable and 500 private homes to rent on the Park, six years ahead of the original masterplan. Work to develop East Wick and Sweetwater will create a vibrant new community on the west of the Park, linking to existing communities in Hackney Wick and Fish Island. The aim is to complete the development in 2023. The first phase of East Wick and Sweetwater is due to start construction in 2016/17. The Zonal Master Plan for East Wick was submitted to the Planning Policy and Decisions Team (PPDT) for planning approval in September: this was approved at the December 2015 Planning Committee. Work has continued on the Reserved Matters Application (RMA) for Phase 1 and the detailed design is well under way. The RMA will be submitted in May 2016. The Development Agreement will become unconditional as soon as the consent for the RMA for Phase 1 is granted, which is scheduled for September 2016. Work on the LLDC roads and bridges (which are included in the Specified Infrastructure Works) is due to start on site in November 2016.

The Legacy Corporation is also working with partners towards the early delivery of two Legacy Community Scheme schools: **The Mossbourne Riverside Academy School** (formerly East Wick School) began phased opening in September 2015 with a 30 place reception class located temporarily at Brook Community Primary School in Hackney. The school is planned to open in its permanent location in September 2016 and construction works are progressing well and are on programme for completion by August 2016.

The **DRET London Free School**, a split-site all-through school consisting of a two form entry primary school at Sweetwater and a six form entry secondary school at Stadium Island; will be operated by the David Ross Education Trust. The Education Funding Agency (EFA) has engaged the preferred contractor Balfour Beatty on site investigation work. The EFA 's revised budget including plans to future proof the primary for a third form of entry has been approved by the Secretary of State. . Planning applications were submitted by EFA in February 2016, with the aim for determination for the primary school site in April 2016 and the secondary school site in May 2016. The current programme is to open the primary school in September 2017; and the secondary school in September 2018.

The **Local Plan** was adopted by the Board in July 2015 following a public examination and consultation. The draft Carbon Offset Supplementary Planning Document (SPD and the CIL & S106 SPDs), including the approach to the Neighbourhood Portion of CIL, were both agreed by the Board for the purposes of public consultation (scheduled for the next period) at its March 2016 meeting. The Board also received and noted the Planning Authority Annual Monitoring Report for 2015 at its March meeting which included approval of the updated Infrastructure Delivery Plan Project List. The programme for the area based SPDs for Hackney Wick & Fish Island, Pudding Mill and Bromley-by-Bow, have been kept under review and relevant inputs from masterplanning work and other sources continue to be developed and made available for inclusion in the developing documents, these are scheduled to be complete for approval in the next period.

Community Infrastructure Levy (CIL) collection and allocation: The Legacy Corporation is required to prepare a report for any financial year in which it collects CIL. The charging authority must publish the report on its website no later than 31 December following the end of the reported year. Updates will continue to be made quarterly through this report.

The Legacy Corporation started charging its CIL on the 6 April 2015. As is usual, there has been a time lag between starting to charge and receipt of funds as CIL is payable on commencement of development and there is usually a lag between grant of planning permission and starting on site. Therefore, there have been no Legacy CIL Funds received in the reported year.

Since the end of the financial year (outside the period covered by this report) the Legacy Corporation has received some CIL funds and is expecting a number of schemes to start on site, totalling £1,356,714,. No allocations of the CIL funds have yet been made but we will report on them in a future report now contributions are being collected (CIL monies are allocated on an annual basis, or upon receipt of contributions greater than £500,000).

There are several schemes that have a committee resolution to grant permission that will become liable to pay CIL once planning permission has been granted and development has commenced. The Legacy Corporation has continued to collect Mayoral CIL: during 2015/16 £5,462,804 was collected, this was transferred to Transport for London (less a 4% administration charge retained by LLDC).

Improvements to **Hackney Wick Station** have been identified as a key factor in helping to unlock the full economic potential of Hackney Wick. LLDC has secured a loan of £8.5 million from the London Enterprise Panel (LEP) for improvements to the station. The improvements include new routes to reduce journey-times between the station and Here East and Queen Elizabeth Olympic Park; a new and enlarged station concourse; the installation of lifts to the platforms; and the creation of a new north- south pedestrian route for both passengers and other pedestrians under the railway embankment Work is ongoing with partners on the station design, costs and funding, ahead of Board approval and an anticipated construction start date of summer 2016. Programmed completion is scheduled for autumn 2017.

Hackney Wick regeneration: Significant joint work is progressing with LB Hackney in relation to the Masterplan for the regeneration of the central area of Hackney Wick. The outline planning application is due to be submitted in April 2016 for consideration at the September 2016 Planning Decisions Committee.

Leaway: the Silvocea Way contractor has been appointed to commence work in the next period; Twelvetimes: construction commenced on the ramp which is due to complete by August 2016.



KEY RISKS AND ISSUES

Summary	Impact	Mitigation	RAG
Risk that increased construction costs in London will impact on the Legacy Corporation's construction projects.	Financial implications, reduced scope for capital projects.	Early cost reports, tight monitoring, value engineering where required.	R
Risk that there are challenges to the ability of LLDC to return expected capital receipts.	Significant financial and reputational impacts.	Consider alternative deal structures to support generation of receipts Close working with GLA.	R
Risk that Hackney Wick Station Improvements costs will exceed budget.	Significant financial and reputational impacts.	Seek further funding and review costs.	R
Issue relating to Chobham Manor construction delays.	Delays in completion of homes, financial and reputational impacts.	Close working with developers.	R
Risk that proposed Hackney Wick Neighbourhood Centre scheme will not be supported by the Planning Decisions Committee (PDC).	Programme delays, financial impacts (receipts), reputational damage.	Ensuring scheme is compliant. Continued consultation and engagement.	A
Risk relating to agreeing future use for 3 Mills Studios.	Significant reputation impacts.	Discussions with partners ahead of presenting options for a decision.	A
Risk about successful implementation of the Local Plan.	Reputational impacts.	Progress reporting including annual monitoring report.	A
Risk that related development projects undertaken by third party organisations are not successful.	Negative knock on effect on the success of the Park and its developments.	Close working with partners to influence developments and monitor progress.	G

1
LIVE

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 The International Quarter (to where organisations including Transport for London (TfL) and the Financial Conduct Authority (FCA) are planning to re-locate, and it is hoped will be joined by major commercial companies); Westfield (Europe's largest urban shopping centre); Stratford town centre; and the developing Neighbourhood Centre of Hackney Wick – which all have existing and potential thriving business communities including a wide range of SMEs. Together, these could create a 'fourth office quarter' for London, stimulating economic growth that would benefit 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. 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 The Cultural and Education District.

A fundamental plank of LLDC's strategy is to use its powers 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 MEASURES

The most recent figures show that the majority of workforce targets have been met or exceeded:

Targets	Performance and commentary
<p>Construction workforce targets:</p> <ul style="list-style-type: none"> • 25% of the workforce have permanent residency in Host Boroughs • 10% of the workforce were previously unemployed • 25% of the workforce are from BAME groups • 5% of the workforce are women • 3% of the workforce are disabled • 3% of the workforce are apprentices 	<p>The most recent figures available are to end of February 2015:</p> <ul style="list-style-type: none"> • 25% of construction employees working on the Park are Host Borough residents • 4% of the workforce were previously unemployed (see commentary below) • 53% of the workforce are from BAME groups • 3% of the workforce are women
<p>Copper Box Arena and London Aquatics Centre workforce targets:</p> <ul style="list-style-type: none"> • 70% of the workforce have permanent residency in the Host Boroughs • 55% are from BAME groups • 50% are women • 3–5% are disabled 	<p>The most recent figures available are as of June 2015 (these figures are reported annually):</p> <ul style="list-style-type: none"> • 83% workforce Host Borough residents • 35% workforce are BAME • 49% workforce are women • 3% workforce are disabled
<p>Estates and Facilities workforce targets:</p> <ul style="list-style-type: none"> • 70% of the workforce have permanent residency in the Host Boroughs • 25% are from BAME groups • 30% are women • 5% are disabled 	<p>As of March 2016 the workforce performance is shown below:</p> <ul style="list-style-type: none"> • 63% workforce Host Borough residents • 67% workforce are BAME • 30% workforce are women • 7% workforce are disabled

PROGRESS AGAINST 5 YEAR STRATEGY OUTCOME MEASURES

Outcome Measure to 2020	Performance and commentary	RAG
Around 8,000 jobs through developments on Queen Elizabeth Olympic Park.	<p>LLDC led construction: 10,659 Other Park construction: 1,017 LLDC end use: 405 (data from March 15, March 16 figures to follow) Other end use: 15 (data from March 15, March 16 figures to follow).</p>	G

PROGRESS AGAINST 5 YEAR STRATEGY OUTCOME MEASURES

Outcome Measure to 2020	Performance and commentary	RAG
Net gain in employment floor space demonstrating stimulation of business growth.	Net gain of 120, 547.1m ² employment floor space.	G
<p>Construction workforce targets (average across lifetime)</p> <ul style="list-style-type: none"> • 25% 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 • 3% of the workforce are apprentices 	<ul style="list-style-type: none"> • Host Boroughs: LLDC-led construction: 25%; other Park construction: 23% • BAME (park wide construction): 52% • Women (park wide construction): 5% • Disability (park wide construction): 3% • Apprentices (park wide construction) 3% 	G
<p>End use workforce targets (average across lifetime)</p> <ul style="list-style-type: none"> • 25-85% 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 • 3% of the workforce are apprentices 	<ul style="list-style-type: none"> • Host Boroughs LLDC end use: 66%; BAME (park wide end use): 48% • Women (park wide end use): 40% • Disability (park wide end use): 6% • Apprentices 5%: <p>(This data is a snapshot as of March 2016 rather than the lifetime figure)</p>	G
Hackney Wick Neighbourhood Centre first phase on-site.	Planning application scheduled for submission April 2016.	A
Here East fully occupied with planned profile of tenants.	On track with tenants already occupying the buildings including BT Sport, Loughborough University in London and Infinity.	G
London Living Wage paid to all direct employees and Tier 1 direct employees of LLDC and its contractors, operators and partners working on the Park.	2014/15: 100% contractors confirmed.	G
Stronger retail centres: vacancy rates lower than London average.	London wide vacancy rate 10% Stratford Metropolitan Centre 3.23%, Hackney Wick 13%, East Wick Village 52% (Newly designated centres are expected to take time to become established).	G

Outcome Measure to 2020	Performance and commentary	RAG
Number of local contract wins from Park development.	7% of contracts let to local businesses, increased from 3.1% in 2014/15.	G
Contribute to percentage of working age population of growth boroughs with no qualifications.	Convergence target achieved. (LLDC is only one contributor of many to this target), Figure is 11.4% which is an improvement of 0.8%.	B
Contribute to % 19 year olds resident in growth boroughs achieving level 3 threshold.	Measure on track (LLDC is only one contributor of many to this target) Figure is 58.1% which is an improvement of 2.1%.	B
Contribute to increasing the employment rate aged 16-64 of growth borough residents (recorded as % Economically active people in employment).	Improving but measure off track (LLDC is only one contributor of many to this target) Figure is 64.9% which is an improvement of 0.8%.	B
Working age population of growth boroughs qualified to at least Level 4.	Improving but measure off track (LLDC is only one contributor of many to this target) Figure is 42.4% which is an improvement of 0.6%.	B
Contribute to reducing the unemployment rate 16+ in growth boroughs.	Worsening and measure off track (LLDC is only one contributor of many to this target) Figure is 11.5% which is has worsened by 0.1%.	B
Contribute to raising the median earnings for full time workers living in growth boroughs.	Worsening and measure off track (LLDC is only one contributor of many to this target) Figure is £570.90 which is has worsened by £3.80.	B
London Living Wage paid to all direct employees and Tier 1 direct employees of LLDC and its contractors, operators and partners working on the Park.	Confirmation of London Living Wage from LLSC and all contractors.	G
Perceptions measure: % of east Londoners agreeing that the benefits of London hosting the 2012 Olympic and Paralympic Games have been delivered to at least some extent in terms of the regeneration of east London.	2014 survey showed that 85% agreed with this statement. . This figure is the baseline. Data not collected in most recent survey but it is hoped it will be included in the next.	G

COMMENTARY ON KEY WORK PROJECTS

Work is continuing to support construction and end-use employers on the Park to maintain and improve on consistent performance in achieving workforce targets to date. This includes supporting recruitment and working with Park employers to create job, skills training and apprenticeship opportunities for local people.

The LLDC is now moving into a phase of developing interventions and initiatives with employers that will deliver those opportunities across a broader skills spectrum, so as to pave the way for the higher skilled, technical roles that will be created through the next phase of the Park's development at The Cultural and Education District.

The need for this expanded approach is reflected by the Park's **construction** workforce figure not meeting target partly because of the technical skill requirements of a high number of the Stadium's works packages.

This includes developing a curriculum-based level 1, 2 and 3 course in Business Information Modelling (BIM) delivered in local schools/colleges so as to respond to a recognised skills gap by developing a pipeline of BIM managers and technicians that the construction industry will need following the government's mandate for all public sector construction contracts to use BIM from April 2016.

In terms of apprenticeships, the LLDC commissioned a feasibility study into the development of a Group Training Association (GTA) at the Park. The GTA is a response to contractor feedback and lessons learned on delivering shared apprenticeship models at the Park, and it will potentially allow the LLDC to pilot innovative approaches to employer-led, coordinated apprenticeship delivery with the advent of the impending Apprenticeship Levy and new apprenticeship standards.

There is a risk to Stadium apprentice performance given the completion of the works. Following a period of underperformance, Chobham Manor apprentice performance is now at 6.7%, following recruitment of 6 new local apprentices.

End uses: LLDC is working on the development of a number of projects with The Cultural and Education District partners including for a local candidate to become an Assistant Curator with the V&A and early conversations with Sadler's Wells to explore coordinated approaches to apprenticeship recruitment. Additionally, the Creative Brokers project continues to engage cultural and creative businesses in east London to source employment opportunities for local young people. To date the project has delivered:

- 720 people received careers advice and guidance
- 70 paid jobs, including apprenticeships
- 42 sustained for 6 months
- 16 networking and careers events

ENGIE (formerly Cofely) have encountered a number of challenges to achieving their local employment target including inherited TUPE staff, the specialist nature of work in some areas and low turnover/reduction in staffing levels. However, ENGIE remain committed to maximising employment and apprenticeship opportunities for local residents and is working with LLDC to identify areas which could benefit from more intensive efforts including the introduction of a security apprenticeship programme and working with LLDC on recruitment for seasonal roles.

People from BAME communities are underrepresented in the workforce at the London Aquatics Centre (LAC), with 35% of workforce from BAME groups against a target of 55% (as of August 2015). To address this, LLDC is working with GLL to deliver skills taster sessions, swim coaching qualifications and dive coaching qualifications targeting people from BAME communities (75% target) around the Park. To date 91% of candidates trained are from BAME groups and LLDC will monitor progression into employment over the next few months.

LLDC is working with Loughborough University in London (LUIl) and local partners to target up to 40 students for a second Inspiring Success programme to be delivered in their new campus on Park in July. This follows the success of their first Inspiring Success personal development and employability skills programme which was held in July 2015 attended by 21 unemployed or under employed local graduates. Following the programme, 9 young people progressed into further (post-graduate) study and 3 into full time work.

ACHIEVEMENTS IN THE LAST PERIOD INCLUDE:

The socio economic team continues to work with partners to help deliver jobs, training and support to businesses, key achievements include:

The National Construction College centrally commissioned construction training programme was completed successfully in this period with: over 160 local people have been trained in construction related trades

In recognition of the government's commitment to embracing **Building Information Modelling** (BIM), LLDC hosted a workshop to secure buy-in from industry leaders including Mace, Arup, Allies and Morrison, Balfour Beatty and Buro Happold for its BIM-related initiative (see above)

Apprenticeship Awards: Queen Elizabeth Olympic Park Apprenticeship awards for 2015/16 was held on the evening of Wednesday 23 March 2016 at City Hall. The awards recognise the work of apprentices on the Park, highlight the Legacy Corporation's commitment to apprenticeship delivery and demonstrate the business benefits of employing apprentices. More detail, including a film about Park apprenticeship and images from the event are available on our website:

<http://queenelizabetholympicpark.co.uk/news/news-articles/2016/3/queen-elizabeth-olympic-park-apprentices-recognised-at-annual-awards-ceremony>

Winners at the awards ceremony included:

- Construction Apprentice of the Year: Perry Burton, Construction Operative apprentice at K10
- End Use Apprentice of the Year: James Mitchell-Hall, Facilities Management apprentice at ENGIE
- Most Improved Apprentice: Renea Henry-Kemp, Active People, Active Park apprentice at the London Legacy Development Corporation
- Individual Achievement Award: Alex Folkes, apprentice at Unity Kitchen Café, Timber Lodge
- Employer of the Year: Laing O'Rourke

PROGRESS AGAINST MAJOR WORK MILESTONES

Milestones for completion in 2015/16	Estimated date and comment
Here East: Former Press Centre ready for phased occupation	<p>COMPLETE</p> <p>Loughborough University in London (LUIL) opened on site in the former Press Centre in September 2015, receiving hundreds of students. This was the temporary home for the University prior to their move to their permanent home in the Broadcast Centre after the period.</p>



Here East (former Press Centre and Broadcast Centre):

On 9th February, the Tech London Advocates held the Debate Tech Mayoral Hustings in the Theatre Space at Here East. This event demonstrated the flexibility and potential for the event space at Here East, hosting over 800 people from across the industry. Tech London Advocates have now decided to make Here East their events home.

Employment continues to remain positive with 42% of the Here East Team residing in the local area (within the four growth boroughs) against a target of 25% and in January Here East’s first apprentices commenced within the Engineering Team. The Making It Happen

Partnership Award was awarded to Here East in March, to recognise the vision, leadership and commitment in delivering a lasting economic legacy from the London 2012 Games.

February saw BT Sport reach its 3rd Birthday at Here East. The façade on the Broadcast Centre has allowed them to gain daylight and the Steel Mill reception will open in April, which will act as their main entrance.

Loughborough University in London moved from their temporary space in the Press Centre to the permanent home in the Broadcast Centre, 85,111 sq2 of purpose built state of the art educational space.

The independent retail offer for Canalside will open in May this year, with 7 leases signed and currently fitting out. This will provide a vibrant environment for the tenants of Here East and the local community.

Negotiations are still underway with Canals and Rivers Trust, with the intent to commence management of the adjacent canal moorings in summer this year.

KEY RISKS

Summary	Impact	Mitigation	RAG
Risk relating to meeting priority theme targets and wider regeneration aspirations.	Significant reputation impacts.	A strong set of targets agreed through procurement and contracts; close working with Partners.	A

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 in 2016 will bring over a million spectators per year and raise the profile of the Park through a global TV audience of millions. A growing number of people will 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 2015/16	Estimated date and comment
Stadium complete for Rugby World Cup.	COMPLETE
Support the hosting of major sports events: Morrisons Great Newham London Run 19 July Sainsbury's Anniversary Games 25–26 July Rugby World Cup matches September and October 2015.	COMPLETE

Milestones for completion in 2015/16	Estimated date and comment
Maintain Green Flag status for the Park.	COMPLETE A 'mystery shopper' visit was made by Green Flag judges during the summer the Green Flag status has been awarded to the Park.
Smart Park App release.	COMPLETE The App has been released and phase 2 development has continued.
Establish Mandeville Place on the Park.	COMPLETE
Progress ArcelorMittal Orbit enhancements and slide.	Planning permission was approved in July 2015 and BCG appointed to construct the slide and are on site, the slide is due for completion in June 2016. More details below.

PROGRESS AGAINST MAJOR VISIT MEASURES

Targets	Performance and commentary
Meet estimate of 4.4 million visitors to the Park in 2015/16.	Exceeded target with 5.1m visitors to the Park in 2015/16.
Meet London Aquatics Centre annual throughput target of 700,000.	April to March of 959,363.
Meet Copper Box Arena annual throughput target of 440,000.	April to March of 427,790.
Meet ArcelorMittal Orbit annual throughput target of 163,000.	Total throughput from April to March 101,633.

5 YEAR STRATEGY BASELINE OUTCOME MEASURES

The table below demonstrates the baseline for reporting against impacts and reputation set out in the 5 Year Strategy. Performance will be reported annually with the most up to date data.

Outcome Measure to 2020	Performance	RAG
Works underway and on schedule to open summer 2016. 0 RIDOR injuries reported since 2015.	Works underway and on schedule to open on schedule for summer 2016. 0 RIDOR injuries reported since 2015.	G
Meaningful events programme delivered and embedded in delivery by partners and operators.	Full programme developed and underway for 2016 under "Rio" theme.	G
Brand strategy for Queen Elizabeth Olympic Park embedded with partners and operators.	Created new Stadium brand to enable it to compete in global marketplace and to support naming rights. Set out relationship between Stadium brand and Park brand. On track to deliver by 2020.	G
Access to waterways opened up via Canal Park and the Leaway.	Canal Park completed; Leaway programme on target for completion	G
Queen Elizabeth Olympic Park protected as one of the largest metropolitan parks in east London (amount of open space gained/lost through development).	Open space has not changed and parkland environment remains protected.	G
Visitor numbers sustained and increasing in line with Park development.	5.1m visitor to the Park for 2015/16 exceeding the estimate of 4.4m.	G
Net promoter score maintained.	Performing above industry average.	G
Maintain Green Flag status.	Complete for 2015/16: a 'mystery shopper' visit was made by Green Flag judges during the summer and the Green Flag status has been awarded to the Park.	G
Be on trajectory to be operating in a break even position by 2025.	LLDC's financial operation in 2015/16 has been in line with the 10 Year Plan. The draft Commercial Strategy identifies a range of measures to support delivery of this trajectory.	G

COMMENTARY ON VISIT ACTIVITIES

The **Stadium** is currently being transformed into a multi-use stadium. The Stadium is owned by E20 Stadium LLP, a joint venture between LLDC and LB Newham which has shared responsibility for the Stadium's future as an all-round multi-use venue, delivering a lasting sporting, cultural and commercial legacy. LS185, a subsidiary of VINCI Concessions, has been appointed as the Stadium operator with responsibilities for all aspects of running and managing the Stadium on a day-to-day basis as well as bringing in new events and activities.

The Stadium has now closed to undergo the final stages of transformation work before re-opening for the arrival of West Ham United in summer 2016. Rock band AC/DC will be the first band to perform at the Stadium on 4 June 2016 as part of their European 'Rock or Bust' tour and Usain Bolt will be competing in the Anniversary Games for the second year in a row before West Ham United play the first match in their new home.

An announcement was made on 12 February of the restructuring of the governance of the **IAAF 2017 World Athletics Championships**, including the establishment of a new independent board. This follows a review to ensure clear separation of the day-to-day delivery led by UK Athletics to a more independent board with strategic direction and oversight of the championships. In line with its agreements with the IAAF, a new co-Chair is to be appointed by the Greater London Authority (GLA) alongside Ed Warner to oversee the Championships. London 2017 Ltd will no longer retain a CEO role on the Board, with Niels de Vos taking on the position of Championships Director for the event, accountable to the London 2017 Board for UK Athletics' delivery.

The Park played a major part in **Sport Relief** including the BBC broadcasting Sport Relief TV live from the Park to millions of viewers on Friday 18 March and the Sainsbury's Sport Relief Games taking place over the same weekend, giving members of the public the opportunity to walk, run, swim and cycle in the Park, raising money for good causes.

London's **cycle hire scheme**, Santander Cycles, extended its scheme on the Park in this period with 310 docking points spread across eight new docking stations around the Park, including at Lee Valley VeloPark, Copper Box Arena and London Aquatics Centre. The latest expansion of Santander Cycles brings the total number of docking stations within the scheme up to 761. Plans are also in place to introduce two docking stations at Here East.

The events programme in the next period includes:

- **World Championship Boxing** on 30 April
 - **Vitality Netball Superleague Grand Final** on 7 May
 - **Run Hackney Half Marathon** on 8 May
 - **RBC Race for the Kids (5km family fun run)**
 - **LEN European Aquatics Championships** 9 – 22 May (see above)
 - **Adrenaline Rush urban assault course** 21 May
 - **AC/DC at the Stadium** 4 June
 - **Champions Hockey Trophy** 10-26 June
 - **Shell Eco Marathon** 30 June – 3 July
-



The **ArcelorMittal Orbit (AMO)** is a visitor attraction with two spacious viewing platforms at 76 and 80 metres high, visitors can see over 20 miles across London and newly installed interactive technology enables guests to get close up to the breath-taking views. The plans to enhance the ArcelorMittal Orbit as a visitor attraction are progressing to create a slide from the platforms of the structure down to ground level. Users of the slide will hit speeds of 15mph during their descent, which is expected to last around 40 seconds.

Planning permission for the slide was approved in July 2015 and BCG appointed to construct the slide. The slide is scheduled to open in June 2016, one month later than anticipated. Delays have occurred in the specialist manufacture of the steel works. Work on site has commenced with completion of the concrete pour to the exit canopy foundation, installation of containment ducting for services at ground level and containment on the lower observation platform for services to the entrance structure. 8 sections of slide now on site awaiting install which will commence in the April; tickets will go on sale with a launch in the same month.



The **London Aquatics Centre (LAC)** includes a 50-metre pool used for elite competition but also available for lane and fitness swimming as well as family sessions.

In this period the Zaha Hadid-designed LAC announced that since opening its doors to the public two years ago more than 1.7 million visitors have been welcomed to the venue. In its first two full years in operation, the venue has quickly established itself as a world class sporting venue at the heart of the community. Visitor numbers have been on an upward trend since the venue opened and have grown by 21% since March 2015. The venue is visited by more than 17,500 people on average each week. There are now more than 3,600 children and adults learning the life skill of swimming each week on the London Aquatics Centre Swim School programme and nearly 600 pupils learning to dive as part of the Tom Daley Diving Academy.

The LAC has made its mark on the national stage, hosting a number of major sporting events including BBC Sport Relief, the FINA Diving World Series, National Paralympic Day, Invictus Games and the British Swimming Championships. In the next period the venue will host the London 2016 LEN European Aquatics Championships, which will be the biggest event staged at the venue since London 2012 and the third biggest event in aquatics after the Olympics and World Championships.

During this period, the **Copper Box Arena (CBA)** hosted the Vitality Netball International Series with two matches between England and Australia, Matchroom Championship Boxing, the 'COPPAFEEL!' Celebrity BOOBALL event, and the Legacy Cheer and Dance international. The Arena is also open for use by the community, including a sports hall for activities such as badminton, an 80-station gym, and two studios.

KEY RISKS

Summary	Impact	Mitigation	RAG
Risk relating to budget overruns for the Stadium.	Significant financial and reputational impacts.	Cost control, close budget monitoring and reporting.	R
Risk relating to delivery of E20 Stadium Business Plan.	Significant financial and reputational impacts.	Support commercial negotiations, close monitoring of performance.	R
Risk relating to security on the Park and the threat level.	Reputational, operational and financial implications.	Monitoring threat levels across the Park. Working closely / joint planning with partners.	R
Risk relating to trading and activities including venues (CBA, LAC, AMO), events and car park.	Financial impacts, reduced income or increased costs.	Manage and monitoring financial targets and contracts. Commercial strategy update.	A
Risk relating to the need to identify and implement savings in Park operational contracts.	Reputational, operational and financial implications.	Savings being identified, contractual negotiations ongoing.	A
Risk about the impacts of serious accidents or episodes of significant ill health on site.	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.	A
Risk relating to Park visitor numbers and experience.	Significant reputational impacts.	Marketing plan, good customer services, animation of the Park through events. Positive initial figures for visitors to the Park.	G

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 The Cultural and Education District was developed during late 2013 and 2014, and secured government funding in December 2014. The plans have attracted prestigious institutions and businesses to the site to foster collaboration and innovation, generating a projected 3,000 jobs in the Park and an extra £2.8 billion of economic value from the area. The Cultural and Education District 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, the Victoria and Albert Museum and Sadler’s Wells are key partners in the development of a culture and education complex, with discussions also underway with the Smithsonian Institution.

PROGRESS AGAINST MAJOR INSPIRE MILESTONES

Milestones for completion in 2015/16	Estimated date and comment
Progress Masterplanning and design of UCL East.	The masterplan for the UCL East site has been fixed and procurement has continued for the detailed design stage.
Progress Masterplanning and design of Stratford Waterfront.	The stage 1 masterplan has been approved by LLDC and partners; mid stage 2 design has been presented to partners.

COMMENTARY ON INSPIRE MILESTONES

Good progress has been made to support delivery of the Cultural and Education District which will create a world-class higher education and cultural district on the Park. The masterplanning work for the UCL East site has been frozen and procurement has continued for the detailed design stage: the PQQ stage has closed with a good level of response for Marshgate and Pool Street; Invitation to Tender documents will be issued in the next period.

On Stratford Waterfront, the stage 1 masterplan has been approved by LLDC and all of the partners and mid stage 2 design was presented to partners; stage 2 completion is due in the next period. Images of the Stratford Waterfront design were release in this period: <http://queenelizabetholympicpark.co.uk/news/news-articles/2016/3/brand-new-designs-for-olympicopolis-project-released>

The first in a series of public consultation events for members of the public, students and local businesses to give their views about the draft masterplan for Stratford Waterfront and UCL East began in this period. Discussions with the Stratford Waterfront partners on individual Agreements for Lease (AFLs) are well progressed and these were approved by the Investment Committee and Board who delegated authority to the Chief Executive to agree terms; LLDC is on schedule to sign the AFLs with partners by summer 2016. The Board also approved the establishment of a dedicated estate management company – Stratford Waterfront Management Company (SWMC) – to take a long Lease, operate and manage the common parts of the Stratford Waterfront zone (excluding the residential development) on behalf of LLDC.

The “third line” assurance contractor mobilised in this period, including agreeing the scope of their first review, on Risk, for completion in the next period, and commence the next two reviews, on financial management and Government’s Project Initiation Routemap.

The Corporation and Cultural and Education District partners have continued to work with partners to develop collaborative projects and proposals to help deliver the programme’s strategic objectives. A series of task and finish groups to investigate further joint working have been established and their first meetings were held in this period; outputs from these groups are scheduled for late summer 2016. This work will inform a strategic objectives delivery plan which is being developed to set out future plan and is also due to be produced in late summer.

FOUNDATION FOR
FUTURELONDON
The Olympicopolis charity



Foundation for FutureLondon, the charity created to help realise the potential of The Cultural and Education District and Queen Elizabeth Olympic Park is continuing to develop its fundraising

strategy and recruitment of its permanent Director. Since its formation last year the Foundation for FutureLondon has moved fast to establish a new charity, merge with the previous arts and culture charity on the Park (the Legacy List), recruit a board of Trustees and a small staff team, begin capital fundraising and prepare a revised arts and culture programme. Andrea Stark was named as Director of Foundation for FutureLondon in this period. <http://queenelizabetholympicpark.co.uk/news/news-articles/2016/3/andrea-stark-frsa-named-director-of-foundation-for-futurelondon>

PROGRESS AGAINST MAJOR INSPIRE MEASURES

Targets	Performance and commentary
<p>Community engagement By March 2016: 195 people supported to achieve training or qualification certificates through community projects (three-year target).</p>	Exceeded target over the three years with 267 people supported.
Engage with 150,000 people through community projects and activities (over three years).	Exceeded target over the three years with 175,574 people engaged.
100,000 engaged through education projects and initiatives (over three years).	Exceeded target over the three years with 101,818 people engaged.
Sport and healthy living and Paralympic legacy 26,000 opportunities to participate in inclusive sports and physical activity delivered by 2015/16 as part of Motivate East in partnership with Sport England (three-year target).	A total of 81,292 disabled people participated in the Motivate East programme over its three year period. (Note that the sharp rise in this performance compared with the reported figure in the previous report is due to the inclusion of GLL Motivate East session delivery, which had not been collected previously.
<p>Arts and culture Engaging directly with over 60,000 people (three-year target) through activities with artists, cultural festivals, mentorship scheme, outdoor performances, creative workspaces and Art in the Park.</p>	The latest figures show direct engagement with 148,531 people. This figure does not include Park visitors who have enjoyed or interacted with the artworks, both temporary and permanent in the Park, which would significantly increase this number if counted.
Deliver 20 cultural events.	Between re-opening of the Park in July 2013 and end of September 2015, we have delivered 111 events and 385 days of activity. This includes all of the Local Programme activities commissioned by local arts organisations between 2014 – 2015.
Commissioning 15 new artworks on the Park by March 2016 (three-year target).	93 to the completion of the programme.
<p>Sport Target 30,000 people through Sport.</p>	Active People Active Park has exceeded annual targets delivering in the year to February 2016 over 84,000 opportunities to try sport to over 42,000 individuals.

5 YEAR STRATEGY BASELINE OUTCOME MEASURES

The table below demonstrates the baseline for reporting against impacts and reputation set out in the 5 Year Strategy. Performance will be reported annually with the most up to date data

Outcome Measure to 2020	Performance	RAG
Stratford Waterfront and UCL East design and build nearing completion.	Design work on track to submit Planning Application Dec 2016. In discussion with government re submission of Full Business Case.	G
Plans for robust visitor offer developed, including ambitious and appropriate content and visitor services.	Visitor Plans being progressed by Strategic Objectives Working Group which contains all Cultural and Education District partners. Workstream still in development but progress on track to date.	G
Joint marketing, programming and audience development plans developed with Stratford Waterfront institutions and local partners.	Marketing, programming and audience development plans being coordinated by FFL. Workstream still in development but progress on track to date.	G
Collaborative and innovative 'Paralympicopolis' programme developed for disability sport, art, theatre, urban design, transport.	LLDC working with partners on Paralympicopolis agenda. Funding and plans in place for a Global Disability hub in the Park in May 2016.	G
Mechanisms for engaging local communities established and embedded with partner institutions.	LLDC community engagement channels used to get input to development of The Cultural and Education District proposal.	G
Local participation in arts and culture, volunteering, education, and sport programmes.	Three year targets exceeded in all areas: New measures being defined as The Cultural and Education District programme is developing.	G
Contribute to % Pupils from growth boroughs achieving at least Level 4 in English & Maths and Key Stage 2.	Performance worse than last year but measure is on track(LLDC is only one contributor of many to this target) Figure is 78.1% which has worsened by 2.7%.	B
Contribute to % Pupils from growth boroughs achieving five GCSE grades A* –C (including Maths and English).	Measure on track (LLDC is only one contributor of many to this target) Figure is 60.8% which is an improvement of 0.9%.	B

Outcome Measure to 2020	Performance	RAG
Contribute to reduction in % growth boroughs residents doing no sport or activity (0 times 30 mins per week).	Measure is not on track (LLDC is only one contributor of many to this target) Figure is 49.0% which has worsened by 5.0%.	B
Contribute to reduction of Obesity levels in growth borough school children in year 6.	Performance has improved but measure is not on track (LLDC is only one contributor of many to this target) Figure is 25.3% which is an improvement of 0.2%.	B
Contribute to increasing the % growth borough residents meeting recommended adult activity level (5 times 30 mins per week).	Performance has improved but measure is not on track (LLDC is only one contributor of many to this target) Figure is 21.2% which is an improvement of 2.2%.	B



COMMENTARY ON INSPIRE ACTIVITIES



Community Engagement and Participation

LLDC completed a number of three-year programmes that demonstrate our commitment to engaging with local communities and helping to increase participation in sport and culture and increase activity on the Park. These programmes have exceeded their targets over their lifetimes and work is continuing to ensure that the community continues to get the opportunity to understand and help to shape the Park and make use of its facilities.

Community Engagement: We have exceeded targets relating to 150,000 participating in community projects, over the three years 175,574 have participated in activities including Legacy Youth Voice; Growing Links; Share East; Art in the Park; Great British Carnival outreach; and used community facilities including Hub 67, Carpenter’s Cage and the Mobile Garden City. The target for 195 people achieving training or qualification certificates through community projects was also exceeded with 267 people supported in through activities including: yearly academic project; Apps for Good; school workshops; National Citizen Service; and Go! Network. In addition we have also exceeded our targets for engaging with 100,000 people through education projects and initiatives by just over 1,000 people. Community engagement will continue in 2016/17, in particular to support the Cultural and Education District programme and the neighbourhoods being created on the Park in Chobham Manor, East Wick and Sweetwater.

Inclusive sports participation. Phase 1 of our inclusive sports and physical activity programme, Motivate East, completed in this period. The three year programme was delivered by the Legacy Corporation with London Sport and WheelPower in partnership with Lee Valley Regional Park Authority

and seven East London boroughs. The main funding contribution was from Sport England as well as additional and in kind funding from the project partners. The project exceeded its target of offering 26,000 opportunities to participate in inclusive sports and physical activity: by the end of the project in February 2016 a total of 81,292 disabled people had participated. Motivate East has also succeeded in providing accredited training and support for local people to introduce disabled people to sport and physical activity, introducing an equipment loan scheme to transform open space into a platform for sporting and physical exercise activities and providing training and support for local coaches and community organisations to contribute to sport in the disabled community. The success of phase 1 of Motivate East led to funding being agreed for Motivate East 2 which commenced in this period and will run until February 2018.

Arts and Culture: the three year programme of arts and culture activities on the Park has exceeded all of its targets and created a strong base for the Foundation for FutureLondon, who have taken on responsibility for the delivery of arts and culture in and around the Park. In the three years over 148,500 people (exceeding the target of 60,000) have engaged directly with arts and culture through activities such as the spectacular Great British Carnival which welcomed 50,000 visitors to the Park; the first ever Young Poet Laureate for London; and the East London Mobile Workshop which toured east London for a year delivering hands-on workshops. The three year programme culminated with the Local Programme which succeeded in commissioning local individuals, groups and organisations to deliver a varied and inspirational programme of high quality events, activities and projects to help create an inspiring, creative and welcoming Park. Activities included artist residencies, participatory workshops, open mic sessions and night time fairy tale performances.

In total, the Arts and Culture programme exceeded the target of delivering 20 cultural events on the Park by delivering 111 events on the Park and 386 days of activity.

The programme has also succeeded in commissioning artworks on the Park, with 93 permanent and temporary commissions completed against a target of 15. Highlights included:

- **Living Walls:** 2.5kms of artworks on the development hoardings in the Park working with local organisations and the local community.
- **Newton's Cottage:** an ambitious temporary structure made by trainee carpenters from Stratford's Building and Craft College in collaboration with a Dutch artist collective Observatorium to reimagine the past and future of Carpenter's Lock and make the case for the HLF to fund its renovation.
- **Cross & Cave:** two large scale permanent artworks made by British artists Heather and Ivan Morison for the Tumbling Bay playground in collaboration with young people from the surrounding areas.
- **Rio Fone Hack:** an temporary art installation of three public phones from Rio de Janeiro allowing visitors to interact with Brazilian artists

Other key milestones reached include:

- Contract for the re-instatement of F11 Bridge artwork has been awarded, design work commenced
- International Women's Day event attracted over 400 girls and attracted coverage on Sky news
- Pudding Mill Lane: Public Realm work being developed to inform SPD, pending revision of outline planning permission.
- Wall Ball Wall installed on Warton Road site funded by UCL.
- Big Lunch delivery partner appointed.
- Apps for Good winning product launch event hosted at Podium
- Legacy Youth Voice communications working group launched

KEY RISKS

Summary	Impact	Mitigation	RAG
Red risk that The Cultural and Education District will be delayed or costs will be more than anticipated.	Reputational damage, delays and cost overruns.	Effective design management and coordination. Cost control. Close work with partners. Coordination with PPDT.	R
Red risk to The Cultural and Education District funding through philanthropic funding.	Significant financial implications and programme delays.	Close working with Foundation for Future London.	R
Green risk relating to construction communications.	Impacts on the reputation of the Corporation.	Deliver a clear communication plan which manages expectations and explains the reasons for the construction work.	G

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 2015/16	Estimated date and comment
Unqualified Audit Opinion.	COMPLETE Unqualified accounts for 2014/15 were reported to Board in July 2015.
LLDC organisational strategy complete and published.	COMPLETE The strategy was approved by the Board in July 2015 and has been published: http://www.queenelizabetholympicpark.co.uk/our-story/the-legacy-corporation/business-plan .

Targets	Performance and commentary
<p>Health and safety Targets are to complete transformation 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>Stadium construction: over 2m hours were worked without a reportable accident and AFR of effectively zero as work recommenced in November after the summer/autumn events. On real estate construction there were no significant works in the period, leaving the AFR effectively at zero.</p>
<p>Achieve 60% rating of key stakeholders who believe LLDC is delivering against its aims for east London*.</p>	<p>The Legacy Corporation conducted a survey of key stakeholders, with an overall favourability rating of 88%.</p>



5 YEAR STRATEGY BASELINE OUTCOME MEASURES

The table below demonstrates the baseline for reporting against impacts and reputation set out in the 5 Year Strategy. Performance will be reported annually with the most up to date data

Outcome Measure to 2020	Performance	RAG
Commercial objectives being delivered in line with revised commercial framework and strategy.	Revised Commercial Strategy developed, for agreement by the Investment Committee in June 2016, along with mechanisms for embedding delivery of the framework from summer 2016.	G
Co-ordinated marketing campaign plan developed and delivered with partners.	Working well with partners to amplify events and marketing campaigns across the Park.	G
Aspiration to be an exemplar of accessibility, sustainability, and community benefit fully embedded in visions/missions/long-term plans of developers, operators and partner institutions.	Group Training Assn established to deliver new BIS approach to Apprenticeships with partners across the Park adopts these principles. Strategic Objectives Delivery Plan for The Cultural and Education District adopts these principles. Our Parklife Community Interest Company shortlisted/ won national awards. Here East Tenants Charter adopts LLDC socio economic objectives. Emerging evidence that this measure is on track. Further refinement of this measure in 2016/17 required to define system for logging/assessing relevant achievements.	G
Unqualified annual accounts.	9 October 2015, external audit report published for 2014/15 accounts: unqualified in all areas, no issues reported.	G
Be on trajectory to be operating in a break even position by 2025.	LLDC's financial operation in 2015/16 has been in line with the 10 Year Plan. The draft Commercial Strategy identifies a range of measures to support delivery of this trajectory.	G
Operate to the highest standards of health and safety.	Real Estate: 1 lost time incident Stadium: 45 incidents , 25 significant near miss reports. LLDC staff: 0 significant incidents. RIDDOR: 0 reportable incidents High Health and Safety standards have been maintained but this measure remains amber because of the need for continued vigilance.	A

COMMENTARY ON KEY PROJECTS



Sustainability:

2014/15 performance against the LLDC’s sustainability ambitions is documented in the LLDC’s annual Environmental Sustainability Report 2014/15 *Your Park, Our Planet*. This was approved at the October 27 Board meeting and has since been published and can be found on our website: <http://queenelizabetholympicpark.co.uk/our-story/transforming-east-london/sustainability>.

In this period: the Corporation hosted the Ellen MacArthur Foundation as part of ongoing asset disposal, waste and materials recycling work, this was very well received and the Foundation will look to promote our work; the Rings and Agitos project commenced with procurement and planning underway; and we hosted a successful roundtable discussion with the Department of Energy and Climate Change who have requested a follow up presentation on issues raised re: renewable energy incentives and the Park to their District Energy team.

Ten Year Plan and Budget Submission: The 2016/17 budget was submitted to the GLA and formed part of the Mayor’s Consolidated Budget which was submitted for public consultation at the end of December 2015. The London Assembly approved the final Mayor’s Consolidated Budget in February 2016, and LLDC’s Board approved the 2016/17 Budget and LLDC’s updated Ten Year Business Plan at its March 2016 meeting. Mayoral approval has also been received.

LLDC gave evidence to the Information Commissioner’s tribunal hearing in this period in relation to release of the West Ham concession agreement. The Commissioner’s decision is due to be made in the next quarter.

During 2013/14 the Legacy Corporation commenced a ‘**One Organisation**’ programme to develop its culture and values, harmonise terms and conditions of employment inherited from predecessor bodies, review its appraisal process and review pay and grading. Following feedback from staff the ‘One Organisation’ programme moved into new areas of focus in 2015/16 with a continuous improvement programme led by the Executive Management Team.

The Legacy Corporation has been accredited as Investors in People following an assessment that included staff surveys and interviews. The Corporation received a Bronze accreditation and the assessment stated that “LLDC have worked hard to be a good employer. This is an intelligent workforce who have been well-managed, developed and rewarded resulting in low staff turnover and strong employee engagement levels.” The report set out both areas of strength and opportunities for continuous improvement: the Executive Management Team and Employee Forum have started work to formulate a project plan to build on these strengths and make the suggested improvements.

Health and Safety:

The most notable aspect of the period, and to date, is the excellent safety record maintained on the Stadium works , with now well over 2 million hours worked without a reportable accident. The ODA was rightly praised for its excellent safety performance, but it should be noted that building on that, the transformation programme and the stadium conversion have been undertaken in an operational park, adjacent to very significant numbers of the public, and with a consistently strong safety outcome. Effective leadership and working together between LLDC, Mace and Balfour Beatty and their subcontractors have combined for this outcome.

Park Operations.

In January and February there were no major events, but 5k and 10k organised runs continued to be held. In March there was one large event; Sport Relief 20th March – up to 15000 people were in attendance over the entire day. No major issues arose, and there were only minor medical incidents. The 5k and 10k runs and local APAP events continued.

There were a number of injury incidents in the period:

- January, someone attempting a trick skating across a bench in the Stitch suffered a broken leg;
- February, a Velodrome track incident caused 4 casualties taken to hospital; Member of HawkForce (sub-contractor to Engie) jumped into City Mill River to recover his pest control hawk (action has been taken to prevent recurrence); A further hawking incident saw a pest control hawk attacking a dog (uninjured) and its owner (cut finger) – handler and hawk have been removed from service, pending further actions to prevent recurrence.
- March, cyclist taken to hospital (suspected fracture to cheek bone) after coming off her bike as a result of a Thames Water Storm Drain cover becoming loose. Engie investigated, and action put in place to stop any further incidents resulting from this type of cover across the estate

Park Operations and Venue Management continues to prepare for the beginning of regular football at the Stadium, considerable reviews and investigations are underway relating to crowd movement management through to transport hubs. A specific report is planned for the Board early in 2016 to summarise progress and findings.

Detailed work is underway to prepare for the operation of the ArcelorMittal Orbit slide, with a plan to install, commission and test, and have certified the new visitor attraction (in accordance with LLDC practice as applied to Tumbling Bay and the Climbing Wall, HSE guidance and ADIPS (Amusement Device Inspection Procedures Scheme)).



Construction:

Stadium work proceeded without serious injury but there were incidents (minor events in food preparation and on site) and routine inspections continued to find items (e.g. a damaged charging lead) that needed correction. These inspections, the leadership programme and other interventions have kept control of a very busy site working towards handover extending the period without a reportable incident.

Reviews have been conducted by LLDC Directors and H&S staff, to confirm the appropriateness of current arrangements for seat installation and systems for transformation between modes. Preparation work is in hand for the handover of the Principal Contractor role from Balfour Beatty to Mace, for the completion of the seating works, including proportionate assurance by LLDC H&S staff.

Work is under way on the **Twelvetrees** ramp and stairs, with good welfare facilities for the team. 3 Miles Studios are managed by Deloitte on behalf of LLDC, and H&S assistance was provided to ensure that current works reflected good practice and were compliant with the CDM Regulations, etc.

Buckingham carried out site set-up for the **ArcelorMittal Orbit** slide and other works, and detailed planning was undertaken with the specialist installation team. The plans align with the Park Operations requirements to have confidence in the arrangements from design through installation, commissioning and testing through to ADPS certification.

The **Here East** site started the year with a number of accidents (with a failure to wear the correct PPE a factor in several), two of which were reportable: an injured back and bruising to an improperly protected foot. There were further minor accidents through the period, including another reportable accident when an operative jammed his hand in a door, causing broken bones to a finger. Performance has subsequently improved following actions taken by the contractors including:

- Calling in Directors of their sub-contractors to discuss behaviours of their staff and allocation of correct/appropriate PPE
- Tool Box Talks developed and rolled out to all staff, on general standards and on minimum PPE for site and specific task-related PPE as determined by risk assessments for each work activity
- A monitoring programme was set up to check compliance with method statements and general procedures etc.

Chobham Manor began the quarter with the first handovers, and part of the site is now occupied by new residents. During the period there was a focus on traffic management and the segregation of completed areas.

East Wick School achieved a 40/50 score from Considerate Constructors, and their interface with neighbouring projects is very positive.

Community and Community

SHELT – Members of the Mace PM and Buckingham Group attended a reception hosted by community Links to acknowledge their respective roles in providing an upgrade to the security arrangements at the “Arc in the park” community premises. The Safety, Health and Environment Leadership Team met at the Stadium (March) to discuss and share good practice and lessons learned. It was agreed that the meetings were helpful, and should continue quarterly.

LLDC Staff

The Fire Risk Assessment for the offices has been updated. The only incident in the period was when a cleaner cut her hand on a broken glass in the dishwasher. From time to time specific work risk assessments are conducted for members of staff with pre-existing health conditions, on declaration of pregnancy or return to work after a period of illness/injury recovery.

Health and Well-Being

A Health MOT day for LLDC staff was well supported – and the health theme continued with an awareness day from the occupational health provider and with activities for Sport Relief. The intention is retain a low level programme in summer 2016, then to re-energise it in the autumn as new construction activities on site come on stream.

Communications and Media

Work to prepare the organisation for the mayoral election included offering briefings to candidates, and reviewing how existing policies and plans could be adjusted to respond to new priorities, especially around housing delivery plans.

Marketing activity has focused on driving footfall to the Park through promoting the wide range of events and activities held throughout the year. Marketing activity has encouraged attendance not only at popular national and international events but also at other key moments such as half-term and Easter.

A key area of marketing focus has been on developing launch plans for the Slide at the ArcelorMittal Orbit. The tickets on sale announcement attracted extensive media coverage and positive consumer reaction across social channels. Advertising creative has been developed which will go live in June ahead of the opening on 24 June.

Significant time has been spent managing the release of the stadium concession agreement with West Ham, and explaining performance on the Park and venues. Overall media coverage showed a favourability rating of 77% for the quarter and 89% for the year as a whole.

The annual audit of key stakeholders was held during the quarter against the backdrop of challenging publicity of the ICO Tribunal and several scrutiny appearances at the London Assembly. It was anticipated that this background combined with the exceptionally positive response in 2015 (88% favourability rating) would see a decline in this year's responses. The overall rating dropped by only 6 points to 82% with a significant increase in those reporting an improved relationship with LLDC (up from 83% to 91%).

KEY RISKS

Summary	Impact	Mitigation	RAG
Risk on corporation tax liabilities for the Legacy Corporation.	Significant financial implications.	Continue discussions with HMRC.	R
Risk on VAT for the Legacy Corporation for current and future activities.	Significant financial implications.	Continue discussions with HMRC.	R
Risk relating to the delivery of budget savings year on year.	Financial and/ or delivery impacts. Reputational impacts.	Ongoing budget process, discussions with GLA, commercial strategy.	R
Risk relating to failure to embed fraud and assurance processes.	Significant financial and reputational impacts.	New finance system has been implemented, anti-fraud policy updated, controls, assurance and internal and external audit; ongoing fraud awareness briefings.	A
Amber risk relating to the success of off-Park developments.	Significant financial and reputational impacts.	Local plan approved and being implemented. Work ongoing on development opportunities.	A
Risk relating to the potential impact of policy change on the Corporation.	Programme delays, budget impacts.	Continue political engagement work and briefings.	G
Risk relating to historic VAT liabilities.	Significant financial implications.	Continue discussions with HMRC.	G
Risk relating to information security non compliance.	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.	G