

London Legacy Development Corporation

Summary: The London Legacy Development Corporation (LLDC) is a Mayoral Development Corporation, established by the Mayor of London in 2012. Its main purpose is to facilitate and coordinate the regeneration of the Queen Elizabeth Olympic Park and surrounding areas in east London, delivering a key aspect of the legacy from the 2012 Olympic and Paralympic Games. This paper sets out key information about LLDC, including its governance, funding and strategic priorities.



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About the Research Unit

The London Assembly Research Unit provides an impartial research and information service. We undertake research and analysis on key issues in London to inform the Assembly's work. Our publications are made available for all Londoners.

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1 Mayoral Development Corporations

Mayoral Development Corporations (MDCs) are statutory bodies that aim to regenerate a defined area.

Under the Localism Act 2011, the Mayor of London has powers to designate Mayoral development areas in Greater London. Previously, development corporations were generally established by central government. This expansion of the Mayor of London's powers was part of the localism and devolution agenda of the Coalition Government at that time.

The Mayor may designate any area of land an MDC, provided the Mayor considers it necessary to meet one of the Greater London Authority's (GLA's) principal purposes, and has adhered to consultation requirements.¹ When a designation is made by the Mayor for a new development area, the Secretary of State must then establish the Mayoral Development Corporation (MDC).² Before the Mayor designates an area, they must consult:

- the London Assembly
- London Assembly constituency members within the area
- Members of Parliament whose parliamentary constituency is within the area
- London borough councils within the area
- if relevant to the area: the Common Council of the City of London, the Inner/Middle Temple
- any other person the Mayor considers it appropriate to consult.³

The Mayor can decide for the MDC to be the local planning authority, for the whole or any part of the designated area. MDCs are able to acquire land in the area or elsewhere, to develop a Local Plan and to provide infrastructure or facilitate the provision of infrastructure.

The Localism Act 2011 states that the primary aim of any MDC is the regeneration of a given area and permits MDCs to take any action appropriate to fulfilling its aim.⁴ In particular, the law permits the MDC to directly provide or work with partners to deliver a wide range of infrastructure, including water and electricity, transport, health and education.⁵

The two MDCs that have been established in London are the London Legacy Development Corporation (LLDC) and the Old Oak and Park Royal Development Corporation (OPDC). These are functional bodies of the GLA.

¹ Localism Act 2011, [section 197](#)

² Localism Act 2011, [chapter 2](#)

³ Localism Act 2011, [section 197](#)

⁴ Localism Act 2011, [section 201](#)

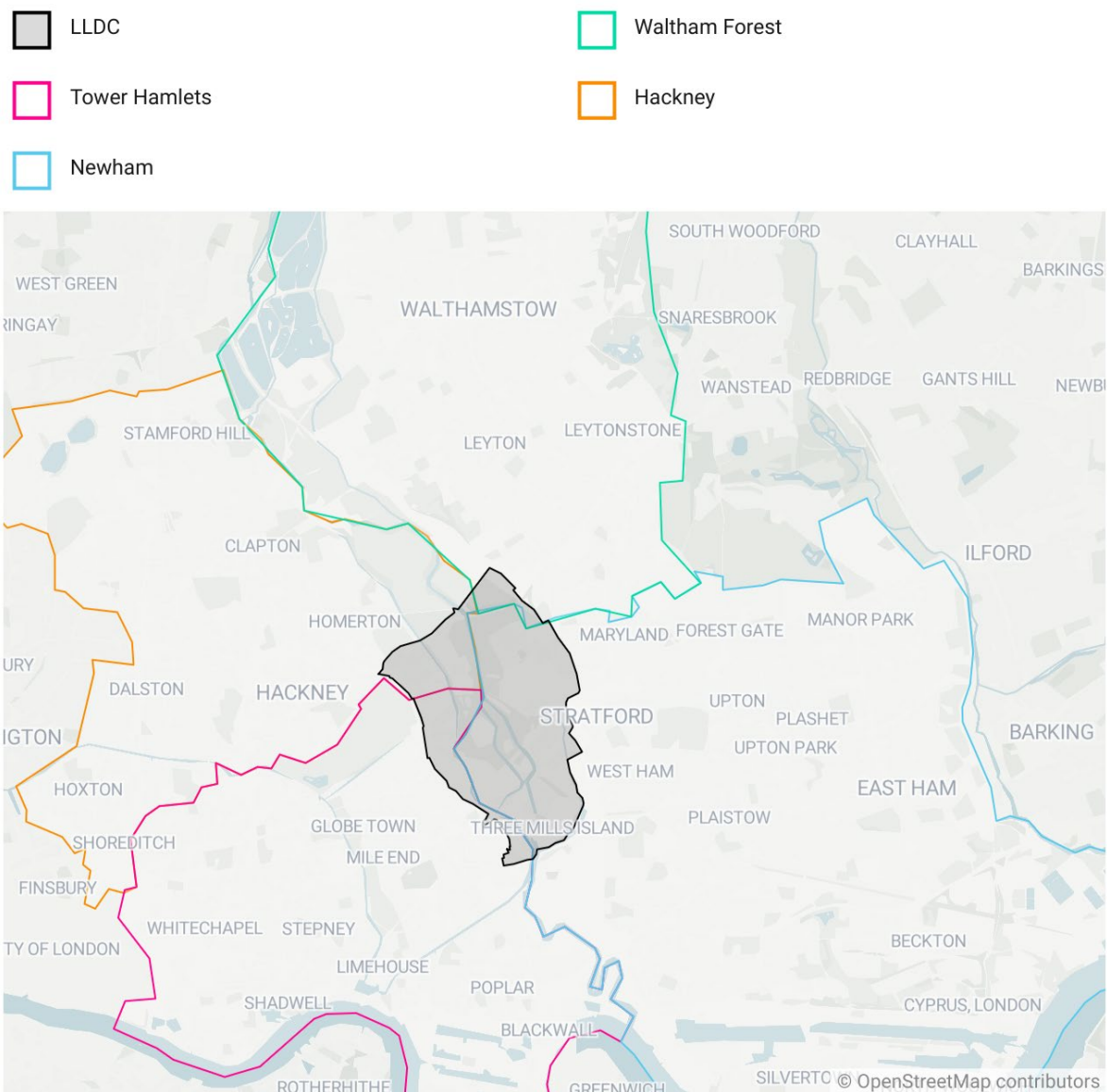
⁵ Localism Act 2011, [section 205](#)

2 Establishment of LLDC

2.1 Location

The area covered by the LLDC includes Queen Elizabeth Olympic Park, and some surrounding areas. Its current boundaries cross four London boroughs: Newham, Hackney, Tower Hamlets and Waltham Forest.

Figure 1: Area covered by the LLDC



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2.2 Purpose

The LLDC was the first Mayoral Development Corporation to be created and was established in April 2012.

The LLDC was set up in the context of London hosting the 2012 Olympic and Paralympic Games. The Government and partner organisations, in the Olympic bid and beyond, set out delivering a physical legacy from the Games, and in particular regeneration of east London, as a key ambition: “Ensuring that the Olympic Park can be developed after the Games as one of the principal drivers of regeneration in east London.”⁶

The Olympic Park, later renamed Queen Elizabeth Olympic Park, was the site in east London where most of the major Games venues were situated, including the Olympic Stadium (now London Stadium), aquatics centre, handball arena and velodrome.

Writing to the Deputy Chair of the London Assembly in January 2012, the then Mayor of London Boris Johnson described the proposed MDC as “the most appropriate and effective means by which to achieve the best possible legacy from the London 2012 Games and for the Olympic Park and surrounding area.”⁷

The legislation underpinning the creation of the LLDC outlined that its principal purpose was to “bring together in a single body responsibility for coordinating regeneration, development and planning within the area for which it had been established”.⁸ Before this, regeneration work within different parts of the area had been the responsibility of a number of organisations, including:

- **Olympic Park Legacy Company:** the organisation – jointly owned by the Mayor and the Government⁹ – responsible for regeneration work within the Olympic Park
- **London Thames Gateway Development Corporation:** the organisation set up by the Government to lead the regeneration of two growth areas in the Thames Gateway – the Lower Lea Valley and London Riverside¹⁰
- **Olympic Delivery Authority:** responsible for building permanent venues and other facilities in the Olympic Park and planning and delivery of transport infrastructure for the Games¹¹
- **Local authorities** had planning, investment and regeneration functions for areas in their boroughs outside of the remit of the above organisations.

⁶ DCMS, [Plans for the legacy from the 2012 Olympic and Paralympic Games](#), December 2010

⁷ [Letter from Mayor of London to Dee Doocey AM](#), 16 Jan 2012

⁸ [Explanatory Memorandum to the London Legacy Development Corporation \(Planning Functions\) Order 2012](#), 2012, No 2167

⁹ The OPLC was not a GLA functional body

¹⁰ London Thames Gateway Development Corporation, [Annual Report and Accounts 2005/06](#), 24 July 2006

¹¹ Olympic Delivery Authority, [Annual Report and Accounts 2006-2007](#), 19 July 2007

2.3 Assembly response to Mayor's proposal to establish an MDC

Mayor Boris Johnson consulted on the proposals to establish the LLDC between February and April 2011, including with the Assembly. The Assembly has the power to veto the Mayor's proposal to designate an MDC by a two-thirds majority vote.

The Chair of the Assembly, Dee Doocey AM, wrote to the Mayor on 26 April 2011, responding to the proposals. The Assembly was supportive of the proposals to create an MDC subject to further clarification on:

- **Scope:** the Assembly outlined its view that the MDC “must have a very tight set of objectives and be time limited so that there is a clear exit clause”
- **Local representation:** the Assembly believed that “there should be a programme of refreshing the Board over time” and asked for greater clarity around elected local representation on the Board and Planning Committee and for the Communities Committee to continue
- **Transparency and accountability:** the Assembly said that it would “expect the same openness as other parts of the GLA with regard to the publication of spending and performance data” and that it would “welcome the publication of an annual business plan which can be presented to the Assembly for discussion and debate”. It additionally asked for clarity over the use of capital receipts.¹²

An Extraordinary Plenary meeting was held on 18 January 2012 to discuss the Mayor's proposals to designate a Mayoral development area. At the same meeting, the Assembly voted unanimously in support of the proposals.¹³

3 Governance

3.1 The Mayor and LLDC

The Mayor controls the LLDC, with a number of key governance functions and powers. In particular:

- **Board and Committees:** the Mayor appoints the Board, including the Chair, and approves the appointment of any non-LLDC Board members to Committees. The Mayor can also choose to attend Board or Committee meetings or send an observer
- **Power of direction:** the Mayor can issue the LLDC with directions as to the exerciser of its functions, with which the LLDC must comply. The Mayor can also issue guidance, to which the LLDC must have regard¹⁴

¹² London Assembly, [Assembly response to Mayoral Development Corporation](#), 26 April 2011

¹³ London Assembly Plenary, [Minutes](#), 18 January 2022

¹⁴ Localism Act 2011, [chapter 2](#)

- **Specific consents:** LLDC must have the consent of the Mayor for certain actions, including submitting a compulsory purchase order, forming or acquiring an interest in another corporate body, or disposing of land for below a market rate. These are set out in the LLDC Governance Direction 2019¹⁵
- **Budget:** in common with other GLA functional bodies, the Mayor sets the LLDC's annual budget and capital spending plan, as part of the GLA Group budget
- **Changing boundaries:** the Mayor has the power to decide the future boundaries of the LLDC (see section 7.4)
- **Planning powers:** the Mayor may remove or restrict the LLDC's planning powers.¹⁶
- **Transfer of property, rights and liabilities:** the Mayor may transfer property, rights and liabilities from the LLDC to a permitted recipient, such as the GLA, a functional body or London borough¹⁷

3.2 LLDC Board and Committees

As set out in the Localism Act 2011, the LLDC Board must be comprised of at least six members, including at least one elected member from the relevant councils within the boundaries of the LLDC. The current Chair is Lord Peter Hendy. The Deputy Mayor for Planning, Regeneration and Skills, Jules Pipe CBE, serves on the Board.

The Board's terms of reference outlines that it is responsible for:

- providing entrepreneurial leadership of the Corporation
- the use of public funds, ensuring high standards of corporate governance and financial management
- ensuring the Corporation achieves its objectives and has the necessary financial and human resources
- setting the Corporation's values and standards, and ensuring it meets its obligations.

The LLDC has six Committees that support its functions. The Board appoints Committees and agrees their Membership. The Committees are:

- **Planning Decisions Committee:**¹⁸ determines planning applications, responds to consultation on applications on which the Corporation is a consultee, and advises the Board on planning policy matters
- **Audit Committee:** oversees financial matters and the external audit process
- **Health, Safety and Security Committee:** oversees these areas and ensures compliance with legal and regulatory requirements of health, safety and security

¹⁵ [London Legacy Development Corporation Direction, Updated 2019](#)

¹⁶ Localism Act 2011, [section 204](#)

¹⁷ Localism Act 2011, [section 200](#) and [section 216](#)

¹⁸ The Committee includes three Board Members, five councillors from the relevant boroughs and four independent Members; these are agreed by the Board and approved by the Mayor.

- **Investment Committee:** responsible for considerations relating to LLDC investments in a manner that achieves value for money, financial investment strategies and the Fixed Estate Charge Review
- **Regeneration and Communities Committee:** responsible for overseeing the regeneration and community engagement programme
- **People, Organisation and Culture Committee:**¹⁹ work relating to workforce, organisational development and corporate culture.

4 Planning

The LLDC is the Local Planning Authority for new developments within its boundaries and is responsible for approving or rejecting proposals and giving guidance to developers. It has a legal duty to prepare and adopt a Local Plan for its area and to monitor its performance and over time review it. The most recent document, [Local Plan 2020-2036](#), was published in July 2020 and outlined key issues, its vision, strategic policies for future growth, policies used to decide planning applications, including for key locations within the boundary, and details of implementation. The plan conforms to the Mayor's [London Plan](#), which outlines the Mayor's framework for planning across the capital.

The LLDC is required to monitor and demonstrate the extent to which the planning policies and targets set out in the Local Plan are being achieved. This is done by publishing an annual Planning Authority Monitoring Report (PAMR), which all local planning authorities are required to prepare to monitor the impact of their policies. The PAMR measures its progress by tracking a range of key performance indicators, such as the number of planning permissions granted, the number or percentage of affordable homes delivered and the amount of new industrial floorspace created.²⁰

The Mayor has powers to intervene in applications of 'potential strategic importance' submitted to local planning authorities in London, including the LLDC.²¹ If an application is referred to the Mayor of London, the Mayor can allow the planning authority to determine the application, direct it to refuse it, or 'call-in' the application.

In November 2023, the Mayor used this power to direct the LLDC to reject planning permission for the MSG Sphere – a proposed entertainment venue with an LED external covering intended to be built in Stratford – due to the impact of light on Stratford residents, the electricity cost and associated lack of 'green' credentials, and impact on heritage sites in the area.²² On 22 March 2022, the LLDC had initially approved the full planning permission for the MSG Sphere, subject to conditions and a section 106 legal agreement securing a

¹⁹ This Committee was previously known as the Chair's Committee.

²⁰ LLDC, [AMR and Brownfield Land Register](#)

²¹ These are governed by the [Town and Country Planning \(Mayor of London\) Order 2008](#) and the [Town and Country Planning \(Mayor of London\) \(Amendment\) Order 2011](#). Potential strategic importance generally includes: developments of more than 150 residential units, development over 30m in height (outside the City of London), development on the Green Belt or Metropolitan Open Land

²² [Stratford sphere proposals rejected by London mayor](#), BBC

wide range of mitigations.²³ Following the Mayor's decision to direct the LLDC to reject the permission, MSG formally withdrew its proposal on 8 January 2024.²⁴

As with any other GLA functional body, under the GLA Act 1999, the Assembly has the power to summons LLDC documents from a named individual and require attendance from certain LLDC officers at Assembly proceedings to give evidence.²⁵ The Assembly may also amend the Mayor's draft budget for the GLA Group, which includes LLDC, by a two-thirds majority.

Quarterly finance and performance reports from LLDC are considered by the Assembly's Budget and Performance Committee. The Board also submits LLDC's annual report and audit accounts to the Mayor and the Assembly.

A number of Assembly Committees have scrutinised LLDC since its inception. Members of staff from the LLDC and Board members, principally the Chair, have appeared before the Budget and Performance Committee, Audit Panel, Planning and Regeneration Committee and Housing Committee, as well as annual plenary meetings of the whole Assembly.

As set out in sections 2.3 and 6.4, the Assembly also has a role in the formation and changes to MDCs.

5 Funding

The LLDC prepares an annual budget and capital spending plan for consideration by the Mayor in line with the Mayor's annual budget process across the GLA Group, including scrutiny by the London Assembly's Budget and Performance Committee and approval from the whole Assembly.

The Mayor's 2024-25 budget sets out £70.6 million in revenue and £128.6 million in capital expenditure for the LLDC.

The LLDC is funded in various ways, this includes:

- **Grant funding:** capital funding from the GLA, for example to develop the East Bank, or from Government
- **GLA loan:** the LLDC is able to borrow capital funding from the GLA, which is expected to be paid back in the longer term from capital receipts²⁶
- **Reserves:** the LLDC's reserves sit within the GLA ear-marked reserves
- **Capital receipts:** income from developments within the boundaries

²³ Section 106 of the [Town and Country Planning Act 1990](#) provides for "planning obligations" to be placed on a developer by the local planning authority.

²⁴ [MADISON SQUARE GARDEN \(MSG\) SPHERE PLANNING APPLICATION](#)

²⁵ GLA Act 1999, [section 61](#)

²⁶ The limit on the loan was increased from £520m to £550m in 2023/24, [MD3212 Transfer of funding from the LLDC Capital Funding](#)

- **Fixed Estates Charge:** a levy that the LLDC is able to apply to commercial and residential occupiers of the park for its maintenance²⁷
- **Community Infrastructure Levy:** like local authorities and the Mayor, the LLDC can charge their own levy on new developments to raise funds for infrastructure projects in the area
- **Section 106 funding:** contributions from developers towards community and social infrastructure
- **Business rates:** the LLDC is not responsible for collecting business rates, but does receive funding from the Mayor's allocation of business rates across the GLA Group

6 Queen Elizabeth Olympic Park Strategy

The LLDC is responsible for outlining its plans to regenerate Queen Elizabeth Olympic Park. Its most recent strategy set out its priorities to 2025 and how it will deliver them, as well as a vision of the area in 2030. The strategy aligns with Mayoral priorities, for example the strategy to 2025 notes the previous strategy that was published in 2015 was amended to take account of the priorities of a new Mayor. The strategy also aligns with other strategies from the Mayor of London, including the London Plan, and Housing and Transport Strategies.

Its overarching vision is for the area to be “An innovative London metropolitan centre with a global focus, powered by inclusive growth, with community and opportunity at its heart.”

The [Queen Elizabeth Olympic Park Strategy to 2025](#) summary outlines the following priority objectives:

- making East Bank operational, with partners self organising and leading delivery of strategic outcomes
- delivery of a high quality and varied residential offer which responds to local need
- delivery of critical physical connectivity enhancements
- increased financial sustainability for Queen Elizabeth Olympic Park
- groundwork laid for post-Transition operation and oversight of Queen Elizabeth Olympic Park.²⁸

A number of key milestones are measured by the LLDC in their quarterly corporate performance reports, which includes updates on developments in the Corporation and risk registers.²⁹

²⁷ The LLDC was given this power in 2016, by a Mayoral Decision: [MD1646 LLDC Queen Elizabeth Olympic Park Maintenance Obligations | London City Hall](#)

²⁸ LLDC, [Business Plan and Strategy](#)

²⁹ LLDC website, [Corporate Performance Reports](#)

Appendix 1 shows a map from the LLDC outlining some of the key developments within the Park.

7 Key issues and priorities

7.1 Affordable housing

Housing within the LLDC area aligns with both its Local Plan, and the Mayor's London Plan and Housing Strategy, which outline the Mayor's priorities for housing in London. The London Plan 2021 sets out a "strategic target of 50 per cent of all new homes being genuinely affordable." The Mayor is Chair of the GLA's Homes for Londoners Board, which has oversight of housing strategy, delivery and use of land held by the Mayor and public bodies, including the LLDC.

In its Local Plan, the LLDC defines the delivery of new homes within its area as a "significant part" of its role. By 2036, the Plan outlines an expectation that 33,000 homes will have been built within the area.

Housing within the LLDC comprises of a number of sites, including those outlined in the map on the next page.

LLDC's July 2023 annual monitoring report stated that between October 2012 and March 2023, 13,042 homes had been built within the LLDC area – of these, 3,589 were affordable.

On land owned by LLDC, there is a target to deliver 5,774 homes by 2032. In 2021, Mayor of London Sadiq Khan commissioned an independent review of GLA Group Housing Delivery, chaired by Lord Kerslake, to evaluate and enhance housing delivery mechanisms within the Group, with a focus on affordable housing.

The 2022 Kerslake report enshrined an increase in the affordable housing target on publicly owned land from 35 per cent to 50 per cent, with a greater focus on social rent homes, as well as greater transparency and accountability in the decision-making processes.

The Mayor accepted all 15 of the review's recommendations. Since then, the LLDC has set a target of 50 per cent affordable housing on remaining sites, and says it has worked to increase transparency and accountability through the publication of its Housing Delivery Plan and regular reporting to the Homes for Londoners Board. This Board has set up a GLA Group Housing Delivery Sub-Committee to address and report on delivery across functional bodies, and the LLDC is represented on this Sub-Committee.

At the London Assembly's Budget and Performance Committee meeting in December 2023, LLDC Chief Executive Lyn Garner outlined that of the 5,774 homes on LLDC land, 2,600 were already in contract and the remainder are subject to the 50 per cent target. When asked about the anticipated proportion of LLDC homes that will overall be affordable, Ms

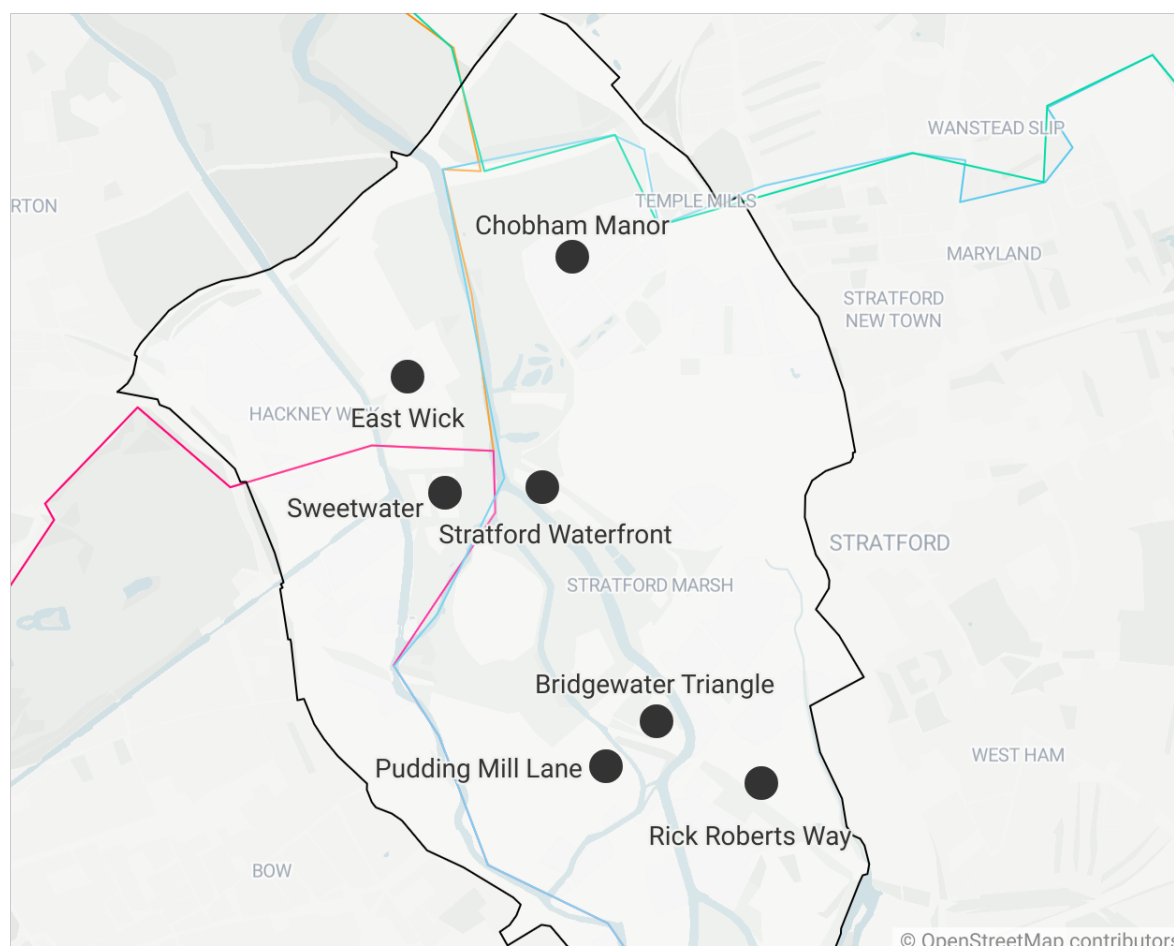
Garner indicated around 42 per cent.³⁰ LLDC reporting from March 2024 to the Homes for Londoners Board showed 1,323 starts on site from April 2016 to March 2023, of which 594 were affordable (45 per cent).³¹

The Kerslake review also recommended the Mayor appoint a senior officer to provide leadership of housing delivery across the GLA Group:

“A senior professional lead should be established, with responsibility for providing strategic oversight and system leadership over housing delivery within the GLA Group. This senior professional lead would provide a single point of contact across the GLA Group.”³²

In April 2022, a Mayoral press release announced the appointment of LLDC Chief Executive Lyn Garner to this role.³³

Figure 2: Housing sites in LLDC area



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³⁰ Budget & Performance Committee, [The GLA Group Budget 2024-25 – Housing Transcript](#), December 2023, p12

³¹ Homes for Londoners, [Meeting Agenda Pack – Housing Delivery report](#), 4 March 2024, p32

³² Lord Kerslake, [Review of GLA Group Housing Delivery](#), February 2022, p64

³³ Mayor of London, [Lyn Garner to lead step-change in housing delivery](#), 19 April 2022

7.2 East Bank Development

The East Bank is a cultural quarter located within the Olympic Park; planning started in 2015 with projects opening from autumn 2023 and the GLA describes the project as “the most significant single investment in London’s culture since the legacy of the 1851 Great Exhibition” with the Mayor’s vision for £1.1bn investment.³⁴ As the landowner, the LLDC is able to manage contracts and procurement in the Park that align with its commitments to job creation, apprenticeships and training programmes. Once completed, the LLDC anticipates that the project will bring £1.5bn to the local economy, and will create 2,500 new jobs.³⁵

The project includes Stratford Waterfront – comprising the V&A East Museum, BBC Music Studios, Sadler’s Well East and University of the Arts London (UAL): London College of Fashion. East Bank also includes a new university campus for University College London in the south of the Park, UCL East, and a new collection and research centre for the V&A museum – V&A East Storehouse – at Here East in the north of the Park.

UAL’s London College of Fashion and the UCL East Marshgate campus opened in autumn 2023. Sadler’s Wells East is expected to open in 2024 and in 2025 V&A East (the museum and collection centre) is expected to open, along with the BBC building.

The operation of East Bank is a priority objective within the LLDC’s strategy to 2025. In particular it outlines that:

“The following will be achieved by 2025:

- Stratford Waterfront and UCL East phase 1 operational; development of UCL East phase 2 strategy underway;
- Stratford Waterfront Estate Management Company (Manco) operating successfully;
- Sustainable governance established, with East Bank partners self-organising, collaborating and delivering;
- A ‘must see’ destination, with a night-time economy offer, attracting 1.5 million visitors each year
- Agreed strategic outcomes, and economic and community benefits.”

The LLDC’s quarterly reports highlight the progress of both housing sites and development milestones of East Bank.³⁶

The Budget & Performance Committee’s December 2023 meeting with the LLDC outlined an increase of £93 million in expenditure over two years in relation to East Bank due to ongoing design issues on the project. LLDC Deputy Chief Executive and Executive Director of Financial, Commercial and Corporate Services Gerry Murphy explained the 2024/25 increase as follows:

“There is a £53 million increase in the East Bank costs between the budget last year [2023-24] and the budget that we are putting forward this year [2024-25]. We are

³⁴ <https://www.london.gov.uk/programmes-strategies/arts-and-culture/culture-and-good-growth/east-bank>

³⁵ LLDC, [Queen Elizabeth Olympic Park Strategy to 2025](#), which additionally outlines a target of 40,000 new jobs in the QEOP by 2036 and a total of 40,000 jobs located in the Park by 2025

³⁶ LLDC website, [Corporate Performance Reports](#)

drawing down some of that money this year so in total the increase over last year's [2023-24] budget is £53 million, of which £44 million will be borne by the GLA and the Mayor. We have drawn down or are hoping to draw down a full £40 million of that this year [2024-25]."³⁷

7.3 London Stadium

London Stadium, built as part of the 2012 Games, is owned by the LLDC through a limited liability partnership (LLP) created to oversee its operation, E20 Stadium LLP. Previously the London Borough of Newham was a member of the LLP but withdrew in November 2017. On 22 March 2013, West Ham United secured a 99-year lease deal, with the stadium used as their home ground from the 2016-17 season. In July 2013, UK Athletics signed a 50-year deal for the use of the stadium.³⁸

As part of its priority objective to increase financial sustainability for Queen Elizabeth Olympic Park, the strategy sets out that by 2025, the Corporation will make "Improvements to the financial position of the London Stadium, delivered through a five-year improvement plan."³⁹

The financial position of London Stadium has been a recurring theme in Assembly Members' questions to the Mayor and LLDC leadership. The Mayor's 2024-25 budget places responsibility for costs of London Stadium on his predecessor, stating : "largely due to the contracts negotiated by the previous Mayor, [the Stadium] continues to impose costs on LLDC and the GLA Group."⁴⁰

When asked about the costs West Ham United pay to the LLDC relative to profits in 2018, the Mayor responded:

"I see no reason why West Ham United should not meet the full costs of staging its matches at the London Stadium through an appropriate rent and the club should not be receiving any subsidy from the taxpayer. My predecessor negotiated a legally binding deal that allows West Ham United to avoid paying full matchday costs. I have asked LLDC to look at all possible measures to reduce the burden on the taxpayer without compromising safety."⁴¹

In 2020, LLDC sued law firm Allen & Overy for negligence for the work the organisation did for the Corporation in relation to the 99-year lease deal with West Ham. In 2022, the BBC reported that the LLDC and Allen & Overy had settled, with a joint statement outlining:

"E20 Stadium LLP, London Legacy Development Corporation and Allen & Overy LLP have reached a resolution of the litigation between the parties concerning the March 2013 WHU Concession Agreement. The terms of the settlement are confidential."⁴²

³⁷ Budget & Performance Committee, [The GLA Group Budget 2024-25 – Housing Transcript](#), December 2023, p23

³⁸ <https://www.queenelizabetholympicpark.co.uk/about-us/who-we-are/e20-stadium-llp>

³⁹ LLDC, [Queen Elizabeth Olympic Park Strategy to 2025](#)

⁴⁰ Mayor of London, [The Greater London Authority Consolidated Budget and Component Budgets 2024-25](#), March 2024,

⁴¹ Questions to the Mayor, [West Ham's record £43 million profit](#), Reference 2018/0901, 22 March 2018

⁴² BBC, [London Stadium: LLDC and law firm settle over West Ham deal](#), 9 August 2022

Naming rights agreements are sponsorship deals that allow the sponsor to incorporate their brand name into the branding of a venue, building or event and generate income for the owner. At the time of writing, a naming rights deal for the London Stadium has not been secured, but the 2024-25 budget states that “The Stadium budget assumes that a naming rights partner is secured from 2024-25.”⁴³ At the London Assembly’s March 2023 plenary meeting, LLDC Chief Executive Lyn Garner outlined the position of the Corporation and its plans to perform against its five-year plan:

“In 2019, we set up something called the five-year plan that predicted a reduction in the baseline costs of the Stadium by 2023/24. If we strip out the exceptional utility costs, which are uncontrollable, and if we achieve Stadium naming rights this year – and we are very confident about that for various reasons – then we will be performing against that five-year plan.”⁴⁴

A year later, in March 2024, LLDC Deputy Chief Executive, Gerry Murphy, told the Assembly:

“We have had very fruitful conversations with the market, but we are not there yet. We will most definitely come and tell you about a stadium naming right partner when we are through that process. It is difficult to define a timeline on that.”⁴⁵

7.4 LLDC beyond 2024

Under the Localism Act, the Mayor of London is required “...to review, from time to time, the continuing existence of any existing MDCs”.⁴⁶ In September 2022, a Mayoral Decision was approved, to change the focus and remit of the LLDC with a timeline for consultation. It set out that LLDC would remain an MDC and functional body of the GLA, but with the following changes:

- planning powers will be returned to the boroughs (Newham, Hackney, Tower Hamlets and Waltham Forest) from 1 December 2024
- the boundaries of the Mayoral Development Corporation will reduce to include mainly the Queen Elizabeth Olympic Park where the LLDC owns, manages or operates land from 1 December 2024
- a ‘reset’ of the LLDC’s board and governance structure from 1 April 2025, with a reconstituted board and a reduction in staffing to reflect the remit and scope of the MDC.⁴⁷

The Kerslake Review also discussed the LLDC’s transition as part of its remit, including a recommendation around retaining talent within the GLA Group.

⁴³ [The Mayor’s budget 2024-25](#)

⁴⁴ London Assembly Plenary, [Meeting Transcript](#), 16 March 2023,

⁴⁵ London Assembly Plenary, [Meeting Transcript](#), 7 March 2024

⁴⁶ Localism Act 2011, [Section 215](#)

⁴⁷ Mayor of London, [MD 3015 London Legacy Development Corporation \(LLDC\) transition](#), 20 September 2015

The LLDC Board wish to maintain the Park as a 'Great Estate'⁴⁸ and in response to a Mayoral question in 2019, the Mayor agreed with this approach to transition from LLDC.⁴⁹ The LLDC has stated that the organisation will focus on oversight of Inclusive Economy, working closely with the Growth Boroughs; estate, commercial and asset management; and the completion of the development programme by the mid-2030s.⁵⁰

The LLDC's guiding transition principles are that the Olympic Park must:

- retain the integrity and maintain the quality of the estate
- carry the flame of the regeneration vision
- be democratically accountable
- aim to be financially sustainable without ongoing GLA grant-funding, with the exception of the London Stadium.

In March 2023, the LLDC undertook a two-month consultation on reducing the area of the Corporation,⁵¹ in line with the Localism Act. The removal of planning powers from a Mayoral Development Corporation does not require consultation, therefore the consultation was in relation to the reduced boundary only.

As a statutory consultee, the London Assembly responded to the consultation and set out 12 recommendations. As part of this, the Assembly agreed that the LLDC should no longer include areas that are not the core part of the Park estate, and that the Mayor, LLDC, and its advisory board should work up a timeline which provides clarity on the future of the LLDC.⁵² The LLDC responded to the Assembly's consultation response on 24 August 2023.⁵³

On 18 May 2023, the London Assembly Plenary focused on the proposed LLDC boundary reduction and Members put questions to:

- Lyn Garner, LLDC Chief Executive
- Dr Paul Brickell, LLDC Transition Sponsor.⁵⁴

The Mayor and the Deputy Mayor were invited to attend.

In December 2023, the Mayor signed a Mayoral decision approving the reduced boundaries following the consultation.⁵⁵ The Mayor notified the Secretary of State for Levelling Up, Housing and Communities of this decision as a Statutory Instrument is needed for changes to take effect.

⁴⁸ The LLDC's Housing Delivery Plan 2023 update describes this as: "The Great Estate Principle relates to the ambition to create a coherent sense of place by proactively shaping development, maintaining the quality of the Park and careful ongoing estate management."

⁴⁹ Questions to the Mayor, [LLDC Income \(4\)](#), Reference: 2019/20029, 17 October 2019

⁵⁰ Information provided by LLDC to London Assembly, May 2024. For further information on LLDC's Inclusive Economy approach and work with Growth Boroughs please see [here](#).

⁵¹ The Mayor delegated the undertaking of the consultation to the LLDC

⁵² London Assembly, [The London Assembly's response to the proposed reduction of the Mayoral development area covered by the London Legacy Development Corporation on 1 December 2024](#)

⁵³ [\(Public Pack\)Agenda Document for London Assembly \(Plenary\), 07/03/2024 10:00](#)

⁵⁴ London Assembly Plenary, [Agenda and Minutes](#), 18 May 2023

⁵⁵ Mayor of London, [MD3202 London Legacy Development Corporation Transition – approval of reduced Mayoral development area](#), 22 December 2023

The senior leadership of LLDC will also change in the near future. Lord Hendy's term as Chair comes to an end in December 2024. A new Chair will lead LLDC and a new Board will be recruited (with some existing members likely to remain) and, before April 2025, at a date to be agreed, Lyn Garner will also step down from her post as Chief Executive.⁵⁶ The process of appointing a new Chair will be subject to a confirmation hearing with the London Assembly.

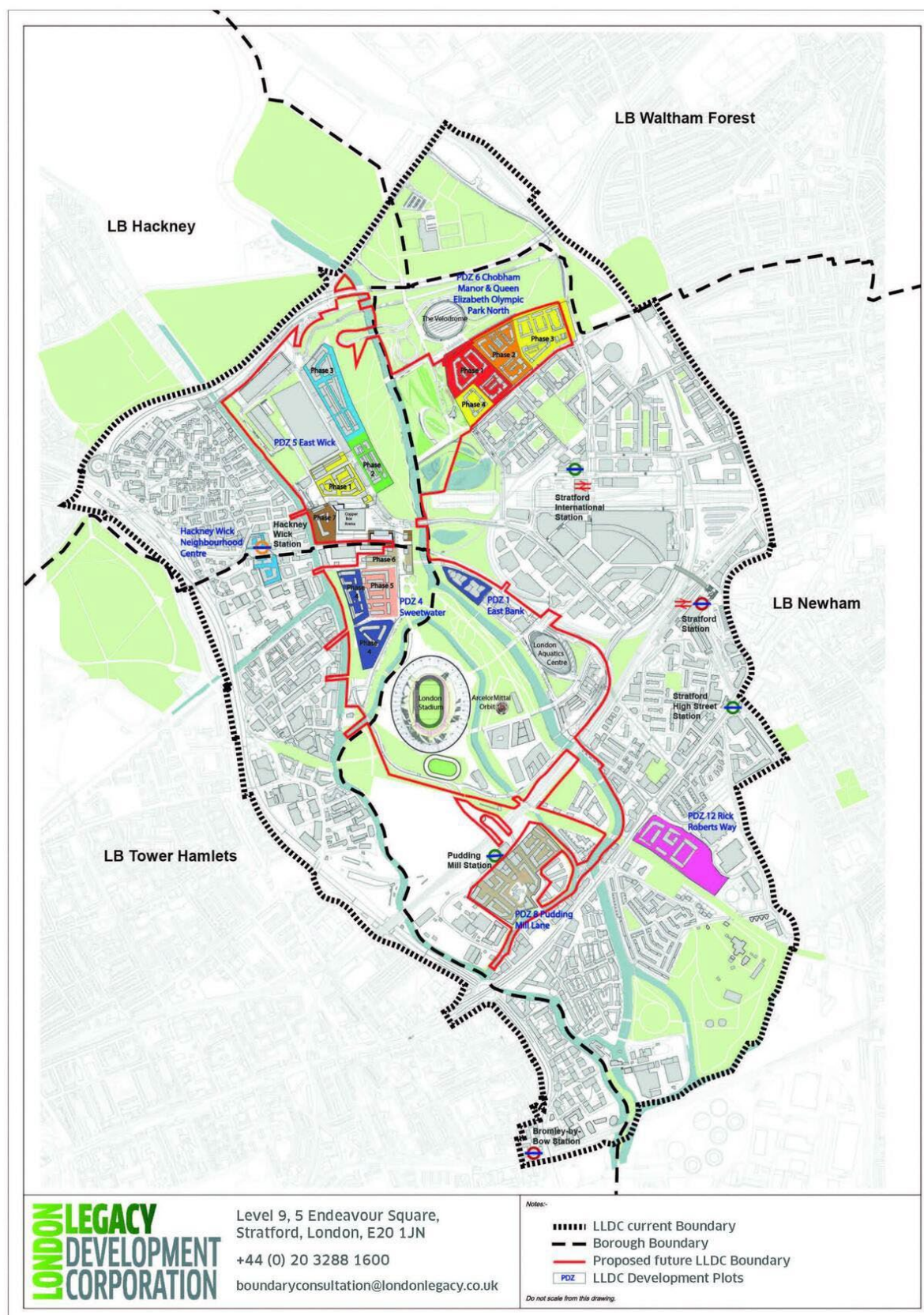
Appendix 2 shows the LLDC's boundary map showing the difference between current and future boundaries.

⁵⁶ Information provided by LLDC to London Assembly, May 2024

Appendix 1: Developments within Queen Elizabeth Olympic Park



Appendix 2: LLDC boundary changes



Other formats and languages

If you, or someone you know needs this report in large print or braille, or a copy of the summary and main findings in another language, then please call us on: 020 7983 4100 or email assembly.translations@london.gov.uk

Chinese

如您需要这份文件的简介的翻译本，
请电话联系或按上面所提供的邮寄地址或
Email 与我们联系。

Vietnamese

Nếu ông (bà) muốn nội dung văn bản này được dịch sang tiếng Việt, xin vui lòng liên hệ với chúng tôi bằng điện thoại, thư hoặc thư điện tử theo địa chỉ ở trên.

Greek

Εάν επιθυμείτε περίληψη αυτού του κειμένου στην γλώσσα σας, παρακαλώ καλέστε τον αριθμό ή επικοινωνήστε μαζί μας στην ανωτέρω ταχυδρομική ή την ηλεκτρονική διεύθυνση.

Turkish

Bu belgenin kendi dilinize çevrilmiş bir özetini okumak isterseniz, lütfen yukarıdaki telefon numarasını arayın, veya posta ya da e-posta adresi aracılığıyla bizimle temasa geçin.

Punjabi

ਜੇ ਤੁਸੀਂ ਇਸ ਦਸਤਾਵੇਜ਼ ਦਾ ਸੰਖੇਪ ਆਪਣੀ ਭਾਸ਼ਾ ਵਿਚ ਲੈਣਾ ਚਾਹੋ, ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ ਇਸ ਨੰਬਰ 'ਤੇ ਫ਼ੋਨ ਕਰੋ ਜਾਂ ਉਪਰ ਦਿੱਤੇ ਡਾਕ ਜਾਂ ਈਮੇਲ ਪਤੇ 'ਤੇ ਸਾਨੂੰ ਸੰਪਰਕ ਕਰੋ।

Hindi

यदि आपको इस दस्तावेज़ का सारांश अपनी भाषा में चाहिए तो उपर दिये हुए नंबर पर फोन करें या उपर दिये गये डाक पते या ई मेल पते पर हम से संपर्क करें।

Bengali

আপনি যদি এই দলিলের একটা সারাংশ নিজের ভাষায় পেতে চান, তাহলে দয়া করে ফো করবেন অথবা উল্লিখিত ডাক ঠিকানায় বা ই-মেইল ঠিকানায় আমাদের সাথে যোগাযোগ করবেন।

Urdu

اگر آپ کو اس دستاویز کا خلاصہ اپنی زبان میں درکار ہو تو، براہ کرم نمبر پر فون کریں یا مذکورہ بالا ڈاک کے پتے یا ای میل پتے پر ہم سے رابطہ کریں۔

Arabic

الحصول على ملخص لهذا المستند بلغة،
فرجاء الاتصال برقم الهاتف أو الاتصال على
العنوان البريدي أو عنوان البريد
الإلكتروني أعلاه.

Gujarati

જો તમારે આ દસ્તાવેજનો સાર તમારી ભાષામાં જોઈતો હોય તો ઉપર આપેલ નંબર પર ફોન કરો અથવા ઉપર આપેલ ટપાલ અથવા ઇ-મેઇલ સરનામા પર અમારો સંપર્ક કરો.