

# GREATER LONDON AUTHORITY

## REQUEST FOR MAYORAL DECISION – MD3468

### London Stadium strategy and development – changes to Reserved Matters

#### Executive summary:

This Mayoral Decision (MD) seeks approval for changes to specific areas where decisions taken by London Stadium LLP require prior approval by the GLA (Reserved Matters). These proposed changes follow a review conducted in accordance with [MD3324](#), paragraph 1.27. That decision approved, amongst other things, transferring ownership of the London Stadium from the London Legacy Development Corporation (LLDC) to GLA Holdings Ltd, a subsidiary company of the GLA.

The review was undertaken to ensure that: the Reserved Matters were working as planned; any risks to the GLA are being minimised; and the London Stadium operates effectively on a day-to-day basis.

The proposed changes to the Reserved Matters were agreed on 4 November 2025 by the London Stadium LLP board. This includes senior officers from the GLA and independent members.

#### Decision:

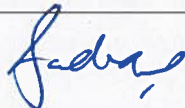
That the Mayor approves the updated Reserved Matters relating to London Stadium LLP, as set out in Appendices 1 and 2.

#### Mayor of London

I confirm that I do not have any disclosable pecuniary interests in the proposed decision and take the decision in compliance with the Code of Conduct for elected Members of the Authority.

The above request has my approval.

Signature:



Date:

12/5/26

## PART I – NON-CONFIDENTIAL FACTS AND ADVICE TO THE MAYOR

### Decision required – supporting report

#### 1. Introduction and background

- 1.1. Following Mayoral Decision (MD) [3324](#), the ownership of London Stadium LLP (formerly E20 Stadium LLP) (LS) and an associated holding company, Stratford East London Holdings Limited (SELH), was transferred from the London Legacy Development Corporation (LLDC) to Greater London Authority Holdings Limited (GLAH) in March 2025.
- 1.2. LS requires significant autonomy to enable it to undertake its day-to-day role of operating the London Stadium, which is not a core function of the GLA. Therefore, LS operates as an arm's-length company to the GLA, as a subsidiary of GLAH. The controls operated by the GLA over LS are set out in Reserved Matters; these require separate prior approvals by either the Mayor (Type 1) or an appropriately authorised GLA officer (Type 2) before implementation. These controls were set out in Appendix 1 of [MD3324](#); and incorporated into the revised Members' Agreement for LS, and the Articles of Association for SELH and London Stadium 185 Limited (LS185, a subsidiary of LS). Authority was delegated to the GLA's Chief Finance Officer, under [MD3324](#), to exercise the GLA's functions to approve any of the Reserved Matters identified as Type 2 matters, reserved for GLA approval.
- 1.3. The Reserved Matters are also appended to LS's Scheme of Delegation. This sets out the approvals required for specified business areas, such as expenditure, commercial partnerships and staff-related matters.
- 1.4. It was agreed, as part of the transfer of LS under [MD3324](#), that the Reserved Matters would be reviewed during the first year after the transfer. This review was jointly undertaken by officers in the GLA Chief Finance Officer's Directorate, and LS, in September 2025.
- 1.5. This review has now been completed, and changes have been proposed to the Reserved Matters (and Scheme of Delegation). Appendix 1 to this MD tracks the proposed changes to the current Reserved Matters for ease of reference; Appendix 2 presents a clean copy for approval.
- 1.6. Subject to the Mayor's approval of the updated Reserved Matters, the GLA will progress the administrative arrangements required to implement the changes, where it is proposed that the Reserved Matters are no longer explicitly set out in the SELH and LS185 Articles of Association, thus removing the need for Companies House filings. These are estimated to cost approximately £5,000 in external legal expenses each time a change is made. Instead, the Reserved Matters (as amended) are proposed to be set out in the LLP Members' Agreement (and Scheme of Delegation) and incorporated by reference. An MD would still be required to approve any future changes to the Reserved Matters.
- 1.7. When ownership of LS was transferred to GLAH, the LS Members' Agreement and Articles for SELH and LS185 were amended to include the Reserved Matters based on the [Mayoral Decision Making](#) document (MDM). In the context of arm's-length companies, the MDM states that the Reserved Matters will be set out in their Articles (see paragraph 12.4 of the MDM), with the Members' Agreement being the equivalent governing document for LS (see paragraph 12.1 and footnote 14 of the MDM). This proposal is a departure from that approach; however, the GLA's Chief Finance Officer considers that removing the Reserved Matters from the Articles for SELH and LS185 and replacing them with a reference to the LS Members' Agreement, would reduce administrative burdens without compromising control and oversight by the GLA. Should this MD be approved, GLA and LS officers will coordinate the necessary amendments to the LS Members' Agreement and Articles to reflect these changes.

#### *Key proposed changes to the Reserved Matters*

- 1.8. The Type 1 Matters are proposed to be amended in the following ways:

- Acquisitions, disposals, etc, of assets can be made if they are worth less than £500,000. This allows for such activities where they occur in the normal course of business (for example, the London Stadium recently sold some metal fencing that was no longer in use). Acquisitions/disposals of shares, or formations of new bodies corporate, continue to require Mayoral approval.
- Clarification is provided that Mayoral approval is required if there is a material variation to the nature of the business (and, therefore, a change to the core operations or activity of the business). However, there is scope to amend the business plan and budget with GLA approval only if the financial impact is less than £250,000.

1.9. The Type 2 Matters are proposed to be amended in the following ways:

- Clarification is provided as to which claims, proceedings, settlements and litigation need approval by the GLA. It is proposed that, where the matter does not affect the reputation of LS or the GLA, nor does the value of the matter exceed £50,000, then this is a matter for LS to approve in accordance with the Scheme of Delegation.
- Changes to staff remuneration and other people matters (other than changes to the pension scheme, or material changes to staff benefits) are delegated to the Remuneration Committee or the LS Board of Directors, in accordance with the Scheme of Delegation and the Terms of Reference of the Remuneration Committee – provided any such changes are within the LS budget for that year.
- Variations to the business plan/budget that require additional funding (outside of the agreed budget), up to £250,000, require GLA approval only (rather than Mayoral approval, as is currently the case).

1.10. These changes were approved for submission to the Mayor by the LS Board on 4 November 2025. Any changes to the Reserved Matters themselves constitute a Type 1 Reserved Matter, and therefore require Mayoral approval.

## **2. Objectives and expected outcomes**

2.1. The changes to the Reserved Matters are intended to ensure an appropriate balance between autonomy and flexibility for LS, whilst maintaining sufficient oversight and control by the GLA and the Mayor.

## **3. Equality comments**

3.1. Under section 149 of the Equality Act 2010, the Mayor and the GLA must comply with the public sector equality duty (PSED) and must have due regard to the need to:

- eliminate unlawful discrimination, harassment and victimisation and any other conduct that is prohibited by or under the Equality Act 2010
- advance equality of opportunity between people who share a relevant protected characteristic and those who do not
- foster good relations between people who share a relevant protected characteristic and those who do not.

3.2. The 'protected characteristics' are: age, disability, gender reassignment, pregnancy and maternity, marriage and civil partnership (but only in respect of the requirements to have due regard to the need to eliminate discrimination), race (ethnic or national origins, colour or nationality), religion or belief (including lack of belief), sex, and sexual orientation.

- 3.3. This MD will not incur any additional impacts. LS will continue to work closely with the LLDC, the local boroughs and local communities to ensure that the London Stadium remains accessible and welcoming to all, regardless of age, disability, sex, gender reassignment, race, pregnancy and maternity, religion, or sexual orientation.

#### 4. Other considerations

##### *Key risks and issues*

- 4.1. The key risks related to the proposed changes, and how these will be mitigated, are set out below:

<b>Risk</b>	<b>Mitigation</b>	<b>Rating</b>
The revised Reserved Matters are not updated, creating inefficiencies in LS's day-to-day operations.	The existing Reserved Matters were reviewed by LS and GLA officers. Recommendations for change were considered, and accepted by the LS Board in November 2025.	Amber
The revised Reserved Matters have unintended consequences for LS or the GLA.	The operation of the Reserved Matters will be considered by the LS Board every year; and changes will be proposed, if required.	Amber

##### *Links to Mayoral strategies and priorities*

- 4.2. The increased focus on commerciality and financial resilience for the London Stadium will support London's ability to attract major sporting events. In this way, the work will support the delivery of Mayoral policies and strategies, including the Mayor's Good Growth priorities; the London Growth Plan; and the Economic Development Strategy for London.

##### *Consultations and impact assessments*

- 4.3. LS and the GLA have been working closely on the proposed revisions to the Reserved Matters. The proposals were agreed by the LS Board on 4 November 2025; this comprises senior GLA and LS officers.
- 4.4. There are no conflicts of interest to declare from any of the officers involved in the drafting or clearance of this decision.

#### 5. Financial comments

- 5.1. This decision in itself does not commit resources on behalf of the GLA. The changes to the Reserve Matters are consistent with the GLA's Scheme of Delegation. Oversight of the LS Budget will continue through general budget monitoring of LS; and through the development and approval of its annual budget and business plan.
- 5.2. Amending the Reserved Matters, so that they no longer have to be incorporated into the SELH and LS185 Articles of Association, will remove the need for Companies House filings. This means an estimated £5,000 for legal fees will no longer be required, in the event that further changes to the Reserved Matters are made.

#### 6. Legal comments

- 6.1. Under section 30(1) of the Greater London Authority Act 1999 (GLA Act), the Mayor – acting on behalf of the GLA – has the power to do anything that he considers will further any one or more of the GLA's principal purposes, which are:

- promoting economic development and wealth creation in Greater London
  - promoting social development in Greater London
  - promoting the improvement of the environment in Greater London.
- 6.2. In deciding whether or how to exercise the general power in section 30(1), section 30(4) of the GLA Act requires the GLA to have regard to the effect which the proposed exercise of the power would have on:
- the health of persons in Greater London
  - health inequalities between persons living in Greater London
  - the achievement of sustainable development in the UK
  - climate change, and the consequences of climate change.
- 6.3. Where the GLA exercises the power under section 30(1), pursuant to section 30(5) it must do so in the way it considers is best calculated to:
- promote improvements in the health of persons in Greater London
  - promote the reduction of health inequalities between persons living in Greater London
  - contribute towards the achievement of sustainable development in the UK
  - contribute towards the mitigation of, or adaptation to, climate change, in the UK.
- 6.4. The GLA must also:
- make arrangements with a view to securing that, in the exercise of the power in section 30(1), there is due regard to the principle that there should be equality of opportunity for all people, in accordance with section 33 of the GLA Act
  - consult with such bodies or persons as the GLA may consider appropriate in this particular case, in accordance with section 32 of the GLA Act.
- 6.5. Under section 34 of the GLA Act, the GLA, acting by the Mayor, the Assembly or both jointly, may do anything that is calculated to facilitate, or is conducive or incidental to, the exercise of any functions of the GLA exercisable by the Mayor; or, as the case may be, by the Assembly; or by both acting jointly. The foregoing sections of this report indicate that the decisions requested of the Mayor concern the exercise of the GLA's powers under sections 30 and 34 of the GLA Act.
- 6.6. In taking the decisions requested, the Mayor must have due regard to the PSED, contained within section 149 of the Equality Act 2010. To this end, the Mayor should have particular regard to section 3 (above) of this report.
- 6.7. The LS Members' Agreement provides for a Scheme of Delegation setting out how certain decisions will be made by LS and its subsidiaries and contemplates that the LS members (GLAH and SELH) are responsible for updating the Scheme of Delegation. The LS members must also agree any variation to the LS Members' Agreement. As set out at paragraph 1.6, above, GLA officers will work with LS officers to implement the necessary amendments to the Articles and LS Members' Agreement (including the Scheme of Delegation), to reflect the agreed changes to the Reserved Matters. In this way, officers will ensure that the revised approach does not compromise the control and oversight exercisable by the Mayor and the GLA.

## **7. Planned delivery approach and next steps**

- 7.1. Following approval of this MD, the relevant company documentation, including Articles of Association, will be updated to bring the revised Reserved Matters into effect.

### **Appendices and supporting papers:**

Appendix 1 – Revised Reserved Matters (with proposed changes marked)

Appendix 2 – Revised Reserved Matters (clean)

**Public access to information**

Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FoIA) and will be made available on the GLA website within one working day of approval.

If immediate publication risks compromising the implementation of the decision (for example, to complete a procurement process), it can be deferred until a specific date. Deferral periods should be kept to the shortest length strictly necessary. **Note:** This form (Part 1) will be published either within one working day after it has been approved or on the defer date.

**Part 1 – Deferral**

**Is the publication of Part 1 of this approval to be deferred? NO**

**Part 2 – Sensitive information**

Only the facts or advice that would be exempt from disclosure under the FoIA should be included in the separate Part 2 form, together with the legal rationale for non-publication.

**Is there a part 2 form? NO**

**ORIGINATING OFFICER DECLARATION:**

Drafting officer to confirm the following (✓)

**Drafting officer:**

Neil Wilcox has drafted this report in accordance with GLA procedures and confirms the following:

✓

**Sponsoring Director:**

Fay Hammond has reviewed the request and is satisfied it is correct and consistent with the Mayor's plans and priorities.

✓

**Mayoral Adviser:**

David Bellamy has been consulted about the proposal and agrees the recommendations.

✓

**Advice:**

The Finance and Legal teams have commented on this proposal.

✓

**Mayoral Delivery Board**

This decision was agreed by the Mayoral Delivery Board on 11 May 2026.

**CHIEF FINANCE OFFICER**

I confirm that financial and legal implications have been appropriately considered in the preparation of this report.

**Signature**

*Fay Hammond*

**Date**

12 May 2026

**CHIEF OF STAFF:**

I am satisfied that this is an appropriate request to be submitted to the Mayor.

**Signature**

*D. Bellamy*

**Date**

11 May 2026

