

MAYOR OF LONDON

Mark Boleat

Chairman of the Policy and Resources Committee
City of London Corporation
Guildhall
PO Box 270
London EC2P 2EJ

Date: 17.3.2016

Dear Mark

Proposed Museum of London relocation: GLA Statement of Intent

As you are aware, the Museum of London (the Museum) is actively exploring the possibility of moving from its current London Wall site to a new site at Smithfield General Market, adjacent to the new Farringdon Crossrail station.

The relocation would not only enable the Museum to display its artefacts in a more publicly accessible fashion but also provide opportunities to attract a significantly greater number of visitors each year, with all the commercial opportunities which that would afford.

As set out in the Museum of London Act 1965 (as amended), the Museum's two principal funders are the City of London Corporation (the Corporation) and the Greater London Authority (GLA) and so our two organisations will play critical roles in this project.

So as to enable this important initiative to maintain its momentum, I thought it would be beneficial to set out via this letter a GLA Statement of Intent in relation to the Museum's proposed move.

The GLA is committed to working in partnership with the Corporation to bring about the Museum's relocation to Smithfield General Market by its target date of 2021, noting that the majority of the funding required for the move will be provided by the Corporation and the GLA.

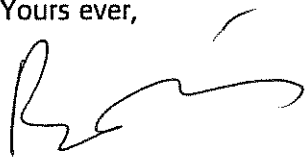
The GLA is also committed to agreeing a funding package with the Corporation which will enable the Museum to complete the move. It is anticipated that the main part of the funding package will comprise capital funding from the Corporation and annual revenue funding from the GLA to the Corporation to reimburse the Corporation for the GLA's share of that capital funding.

The other part of the funding package will be a fundraising target, which the Museum will be responsible for delivering.

The GLA will work with the Corporation and the Museum to ensure that there are appropriate project governance arrangements in place so that all parties can demonstrate that the move represents best value for the public purse and for other stakeholders.

I would welcome any confirmation you are able to provide that you share a similar understanding of the approach which our two organisations will adopt for the Museum's proposed relocation.

Yours ever,

A handwritten signature in black ink, appearing to be 'Boris Johnson', written in a cursive style.

Boris Johnson
Mayor of London