GREATER**LONDON**AUTHORITY

REQUEST FOR MAYORAL DECISION – MD2024

Title: Croydon Growth Zone – Business Rates Funding

Executive Summary:

LB Croydon and the GLA are proposing the use of a Tax Incremental Finance model over a designated area within the Croydon Opportunity Area as a means of funding the delivery of critical infrastructure required to unlock the potential for housing and economic growth in the Croydon Opportunity Area. The 39 critical infrastructure projects planned include key transport improvements to the tram and bus network, highways including the A232/A23 and schemes at West Croydon station, public realm, walking and cycling improvements as well as energy and health projects. LB Croydon intends to borrow £309m to fund its share of the design and construction costs of these projects. The borrowing will be financed and repaid using the expected growth in business rates in the Croydon Growth Zone area over a period of up to 16 years with an option for a 3 year extension if required. The GLA's share of business rates will go directly towards funding the critical infrastructure costs. The Mayor is requested to endorse the proposed funding arrangements including the creation of a designated area under the 1988 Local Governance Finance Act by the Secretary of State for Communities and Local Government which will allow LB Croydon to retain 50 per cent of the business rates growth in the area for up to 16 years with an option for a 3 year extension if required. This will in effect result in the Greater London Authority (GLA) forgoing 20 per cent of the uplift in business rates it would otherwise have received during the period of the designation through the existing retained business rates regime and avoid this growth being partially removed by the Secretary of State through the expected regular reset process.

Decision:

The Mayor:

- Endorses, in principle, the proposed funding package for the critical infrastructure required for the redevelopment in the Croydon Opportunity Area. This will include the creation of a designated area by the Secretary of State which will allow LB Croydon to retain 50 per cent of the growth in business rate income locally for a period of up to 16 years with an option for a 3 year extension if required in order to finance and repay the £309m of borrowing it will be undertaking to finance its proposed contribution to the design and construction costs of the infrastructure investment. The GLA's share of business rates will go directly towards funding the critical infrastructure costs. This would result in the GLA foregoing an estimated 20 per cent of any growth under the business rates retention scheme.
- Delegates to the Executive Director Development, Enterprise and Environment and the Executive Director of Resources, acting separately or together, to agree the detailed terms of the GLA's commitment to forego its 20 per cent share of growth under the business rates retention scheme and the associated legal and funding arrangements in consultation with LB Croydon and the Department for Communities and Local Government.

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:** 27/10/16

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

Decision required – supporting report

1. Introduction and background

Croydon Opportunity Area

1.1. The Croydon Metropolitan Centre has a key role to play to deliver economic growth and new homes for London. Good progress has been made since the adoption of the Opportunity Area Planning Framework (OAPF) in January 2013. A coordinated package of masterplans has been drawn up, a number of key developments are coming forward and a package of key transport and high street improvements will be implemented by the end of 2016-17 with support from the Mayor which will create a more people friendly, accessible and inclusive environment and change the overall perception of the town centre as a place to live, work and invest in.

1.2. The main objectives of the Croydon OAPF are to support the development of 7,300 homes, plan the delivery of the social infrastructure necessary to accommodate 17,000 new residents, promote the redevelopment and renewal of the retail core, plan for the revival of prominent high streets, encourage the location of new office/commercial space around New Town and East Croydon, plan for, and enable, delivery of new and improved streets and amenity spaces, promote high quality architecture and built form and ensure enhanced public transport and a rationalisation of parking capacity.

1.3. The development by Croydon Limited Partnership, a joint venture between Hammerson PLC and the Westfield Corporation, of the Whitgift Shopping Centre is a key project that will provide a critical mass of new retail and commercial space that will in itself generate significant uplift in business rates. Following the granting of outline planning permission in February 2014 CLP have been in further discussion with LB Croydon, the GLA and TfL regarding a revised scheme pursuant to submitting a new outline planning application later this year. These latest plans for the development continue to be a major mixed use, retail led regeneration of a large area of the town centre providing additional retail and leisure floorspace along with up to 1,000 residential units of mixed tenure, offices and community facilities.

1.4. Other key major applications within the Croydon Opportunity Area which are either under consideration or in pre- application include Mondial House, College Green, Queens Square and the Royal Mail site. The Ruskin Square and Menta developments are already on site and under construction.

Town Centre regeneration

1.5. Following the public order disturbances in August 2011, the previous Mayor directed £22.7m grant funding from the Mayor's Regeneration Fund (MRF) and London Enterprise Fund (LEF) to support LB Croydon's efforts to help existing businesses, attract inward investment and deliver physical improvements to high streets and amenity spaces whilst the Croydon Limited Partnership is pursuing plans to redevelop the Whitgift Centre. The MRF/LEF programme for Croydon is being targeted carefully to help ensure that the plans for the shopping centre are not a threat to the rest of the town centre but an opportunity for the whole town centre to thrive. The changes brought about by these activities are set to transform and re-establish Croydon as a place where people want to live, work, socialise and do business.

1.6. Projects successfully delivered include the transformation of Lansdowne Road, George Street, London Road and South End; the West Croydon Interchange public realm works, the High Streets Retail Support Package, West Croydon Investment Package and Business Rates Relief projects, the completion of the Old Town Masterplan and the recently launched Tomorrow technology business incubator and workspace. Delivery is ongoing on public realm improvements to Wellesley Road and the meanwhile use projects in the town centre. These activities will be completed in 2016-17.

Croydon Growth Zone

1.7. Following adoption of the OAPF it was clear that a more detailed understanding of the infrastructure needs for growth was required. It also became apparent that there are opportunities to accelerate the regeneration of the Metropolitan Centre and deliver significantly more new homes and jobs than originally set out in the OAPF. LB Croydon have identified a minimum of 10,000 new homes and 23,500 jobs which would be directly influenced by the Growth Zone and its infrastructure.

1.8. In 2014 LB Croydon, the GLA and Transport for London (TfL) jointly commissioned a Development Infrastructure Funding (DIF) Study for the Croydon Opportunity Area to understand infrastructure requirements and costs. This study identified a long list of 92 infrastructure projects with a funding gap of £805m.

1.9. LB Croydon undertook further work to prioritise the infrastructure projects, review cost information and assess delivery mechanisms. This study concluded in September 2015 with a consolidated list of 39 critical infrastructure projects that have been agreed with the GLA, TfL and key developers in the area. The critical infrastructure projects include key transport infrastructure improvements to the tram and bus network, highways including the A232/A23 and schemes at West Croydon station, public realm, walking and cycling improvements as well as energy and health projects. The total cost of these projects is close to £500m.

1.10. A Tax Incremental Finance model will be used over a designated area within the Croydon Opportunity Area which has been developed by LB Croydon and the GLA as a means of meeting this funding challenge. Following dialogue with Government LB Croydon has agreed to underwrite a £309m loan to close the funding gap to deliver the critical infrastructure. The Government have agreed to give Croydon £7m to help service the loan in the early years of the TIF prior to the business rates growth coming on stream. The debt of £309m will be paid back through the flow of business rates from uplift in commercial development floorspace, which will be generated in the main from two major developments: Croydon Limited Partnership and Ruskin Square. It should be noted that the Growth Zone is also underpinned by a baseline agreed between partners which details assumptions about infrastructure funding from other public and private sector partners, including TfL. In some cases these assumptions will be subject to other decision-making processes (business planning in the case of TfL, planning in the case of developer partners). Any departures from the agreed baseline, and the relative priority of projects will be kept under review through the governance structures described elsewhere in this report. The agreed baseline as attached as an appendix to this report. The timing of delivery will be dependent upon the flow of funding from the Growth Zone to TfL to undertake infrastructure works, in accordance with its duty as strategic transport authority for London.

1.11. The Government has agreed to establish a designated area using the Secretary of State's powers under Schedule 7B of the Local Government Finance Act 1988 which will cover the Croydon Growth Zone. This designation will permit LB Croydon to retain 50% per cent of the share of business rate uplift for at least 16 years - ring fenced from any resets within the business rates retention system applied nationally - to support borrowing to deliver infrastructure to fulfil Croydon's potential for new homes and economic growth. This percentage equates to the proportion which under the existing 50% retention system would have been retained by the GLA and LB Croydon – albeit that without the designation this growth would have been subject to potential partial clawback by central government through resets of the system or a levy on the GLA's share of the growth.

1.12. Under the business rates retention scheme introduced in April 2013 the GLA currently retains 20 per cent of the net new growth in business rates income due to new developments in London (subject to a 27% levy paid to central government if there is net growth across the GLA area) – with 30 per cent being retained by the local billing authority in this case LB Croydon. The remaining 50 per cent is passed over to the Department for Communities and Local Government (DCLG) via the central share. From 2017-18 the Government has committed to pass a greater percentage share to the GLA and London Boroughs and by 2019-20 there is expected to be 100% devolution of business rates and a removal of the levy for authorities such as the GLA whose business rates income exceeds their funding needs. However any growth under this new system is only likely to be retained for a fixed period as the Government is expected to fully or partially reset baselines potentially every five years. The designated area would protect the growth in Croydon from this reset process for the entire period the designation is in place.

1.13. In order to facilitate the financing of the critical infrastructure improvements LB Croydon will require the entire 50 per cent locally retained growth including 20 per cent share which would nominally pass to the GLA under the existing retention shares. The share of the business rates uplift expected from the growth in the Croydon Growth Zone area for the period outlined below will allow LB Croydon to finance the borrowing representing its contribution towards the design and construction of the critical infrastructure.

1.14. LB Croydon intends to request that the Secretary of State commence the designated area in April 2018 for 16 years with an option for a 3 year extension if required. Based on current financial assumptions it is anticipated that all debt associated with the provision of the £309m of infrastructure funding will be fully repaid by 2034. Therefore, the capture of business rates will commence in April 2018. LB Croydon have prescribed a further condition precedent to enable them to enter into any borrowing against the Growth Zone and begin the infrastructure investment; namely the land draw down arrangements that are set out in the CPO Indemnity Land Transfer agreement between LB Croydon and CLP for the Whitgift Centre development being enacted. In the event this condition precedent were not met, the infrastructure programme would be reassessed to ensure it remains affordable in the context of the Business Rates to be collected from other developments in the town centre.

1.15. Figure 1 below indicates that the critical infrastructure will be delivered in two main phases (2015-2023 and 2023-2027). By 2023, 31 of the shortlisted 39 projects would be delivered as well as key developments including Westfield and this may be a good moment for an overall review of the Growth Zone and whether it needs to continue beyond 2034 when the debt is due to be repaid.

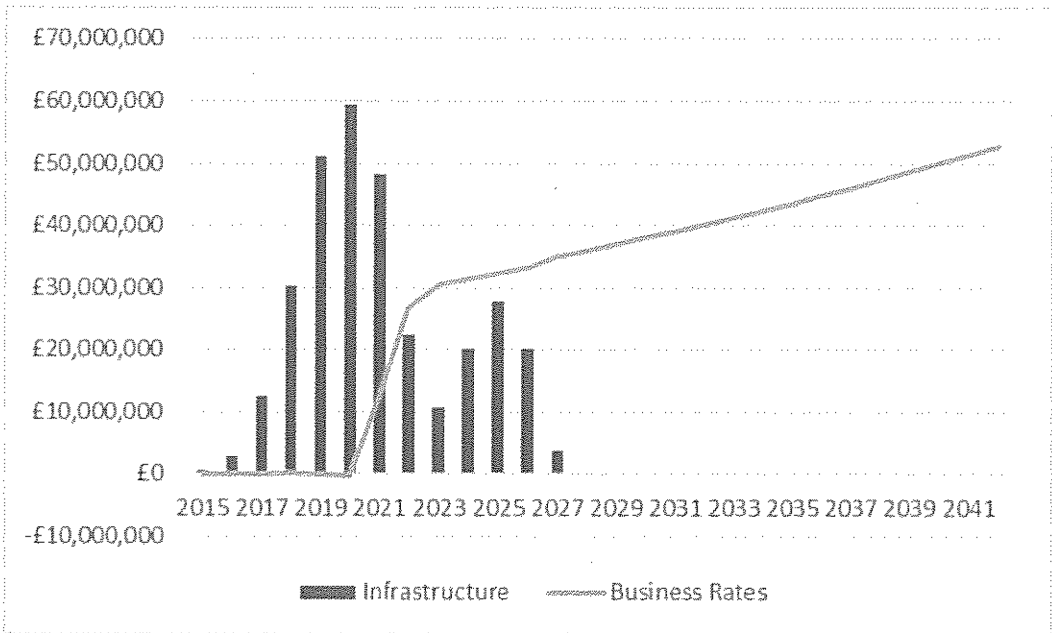

Figure 1 – Rate of expenditure on infrastructure and generation of additional business rates (source: LB Croydon Cabinet Report 11 July 2016)

2. Objectives and expected outcomes

2.1. The strategic objective of this decision is to secure the delivery of a package of critical infrastructure projects to enable the next stage of the regeneration of the Croydon Opportunity Area thereby fulfilling its potential for housing and economic growth. This will deliver:

- 23,500 new jobs;
- a further 5,000 jobs during the construction phase;
- at least 10,000 new homes;
- the wholesale redevelopment of the retail core ensuring the metropolitan centre as an attractive place to live, work and invest in.

2.2. The delivery of the critical infrastructure will build on the work already delivered as part of the MRF/LEF programme, in particular those elements which formed part of the 'Connected Croydon' integrated transport and public ream strategy, thereby encouraging mode shift towards walking and cycling and making the metropolitan centre a more people friendly environment. This will make a significant contribution to changing the perception of Croydon as a place to live, work and invest in.

3. Equality comments

3.1. Under section 149 of the Equality Act 2010 (the "Equality Act"), as public authority, the Mayor and the GLA must have due regard to the need to eliminate unlawful discrimination, harassment and victimisation, and to advance equality of opportunity and foster good relations between people who share a protected characteristic and those who do not. Protected characteristics under the Equality Act comprise age, disability, gender re-assignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation, and marriage or civil partnership status (the duty in respect of this last characteristic is to eliminate unlawful discrimination only).

3.2. When considering the needs of the existing community and those that will live, work and visit the Croydon Opportunity Area, any new development must minimise disadvantages to all protected characteristic groups within society.

3.3. Those that may share a protected characteristic should be encouraged to fully integrate and therefore in designing the new developments and critical infrastructure they should accommodate and reflect the needs of the existing community and those that will live, work and visit the Croydon Opportunity Area. This includes housing and public realm design for those with physical disabilities and mental health problems and older persons.

3.4. LB Croydon has initiated an Equalities Analysis, and this will be developed as the Growth Zone programme evolves and in particular as detailed feasibility work is undertaken. The assessment of equalities impact will be kept under review and where necessary action will be taken to mitigate any negative impact.

3.5. This decision is not expected to have any negative impact on persons with a protected characteristic under the Equality Act.

4. Other considerations

<u>Key risks and issues</u>

4.1. The decision is not considered to pose a significant financial risk to the GLA as the foregone business rates receipts are linked only to the uplift expected as a result of the development in the Growth Zone itself.

4.2. There is a risk that the uplift in business rates is not forthcoming at the rate forecast throughout the life of the financial model or is not achieved prior to the Growth Zone designation ending which would put financial pressure on servicing the loan. This risk lies with LB Croydon only. However, sensitivity analyses have been undertaken to provide confidence that the modelling can respond to unforeseen circumstances to include changes to interests rates, increases in costs and reduction in income from business rates uplift. Furthermore, there is a risk that match funding from partners may not be available as set out in the original baseline, due to other outside factors. In this event, any departure from the baseline will be addressed through governance processes.

4.3. Appropriate governance arrangements will need to be confirmed in order to mitigate the risk of the Growth Zone not delivering the expected outcomes. It is proposed that a Growth Zone Steering Group with senior representation from LB Croydon, the GLA and TfL will oversee the Growth Zone. The Group will be supported by officer level governance to be developed through the delivery plan process. The Steering Group will prioritise the 39 infrastructure projects and ensure these are aligned with each other to deliver a cohesive package of works. The Steering Group will meet regularly to monitor project performance and identify any delivery issues early on.

4.4. There is also a risk that the quality of the delivered projects fails to meet the standard and integration required to deliver transformational change in the Metropolitan Centre. It is planned that officers from LB Croydon, GLA, TfL and key stakeholders will work collaboratively at project level to review all projects at key stages: feasibility/business case, concept design, detail design and during construction, and the scoping of briefs, procurement, design development and delivery phase. The GLA Regeneration team would lead for the GLA on the implementation of the Croydon Growth Zone through a strategic, place-specific and collaborative approach that maintains a focus on outcomes, therefore ensuring that the GLA investment supports the overall vision for the Croydon Opportunity Area and represents value for money.

4.5. The commencement of the infrastructure investment for the Growth Zone is reliant on the programme for the Whitgift Centre as it will be triggered by the land draw down arrangements that are set out in the CPO Indemnity Land Transfer agreement between LB Croydon and Croydon Limited Partnership. The Growth Zone infrastructure programme would have to be re-assessed to be affordable within the Business Rates captured from other developments should the Whitgift Centre redevelopment not be forthcoming.

4.6. To provide further risk management and mitigation in the delivery of the critical infrastructure projects, LB Croydon will commission more detailed feasibility and the preparation of business cases for each project. This will allow a thorough examination of all delivery issues, including risks, long-term revenue costs and whole life costing.

Links to Mayoral strategies and priorities

4.7. The London Plan identifies the Croydon metropolitan centre as an Opportunity Area, and the Croydon Growth Zone programme is intended to support the Mayor's commitment to realising the potential of the area.

4.8. The OAPF was endorsed by the previous Mayor in 2013. The OAPF was subsequently underpinned by a Development Infrastructure Funding Study (DIFS) in 2014 signed off by TfL/ GLA.

4.9. The London Infrastructure Plan 2050 identifies the need to build 49,000 new homes a year to meet the growing demand for housing and the existing backlog, and the Croydon Growth Zone programme is expected to deliver at least 10,000 new homes.

4.10. The Croydon Growth Zone programme supports the delivery of the Mayoral manifesto pledges to:

- drive up home building by long-term planning for new and affordable homes tied in with new transport infrastructure;
- prioritise the improvement of high streets, squares and public space across the city including outer London.

Impact assessments and consultations

4.11. This Croydon Growth Zone programme builds upon the extensive consultation that was part of the OAPF preparation that set out the vision, policies and guidance for the Croydon Opportunity Area. In preparing the list of 39 critical infrastructure projects for the Croydon Growth Zone programme, considerable consultation was undertaken with the GLA, TfL and key landowners and developers. Other bodies including the NHS and Croydon University Hospital have also been consulted with.

4.12. As further feasibility and business case work is undertaken for each of the critical infrastructure projects, specific project based consultation will be undertaken to ensure projects are prepared that are fit for purpose and integrate with partners' delivery plans and optimise funding arrangements. For each of the projects further statutory consultation will be undertaken through the planning and consent process.

5. Financial comments

5.1 The Mayor is recommended to agree, in principle, that the GLA agrees to forego 20 per cent of the increase in business rates arising from Croydon's Growth Zone for 16 years, with an option for a 3 year extension if required, to help finance LB Croydon's proposed borrowing of £309m.The business rates growth forecast to be foregone by the GLA is estimated to be £177m by 2034. It is proposed that this commitment will be set out in regulations to be laid before Parliament by the Secretary of State - the wording of which will agreed between the Government, LB Croydon and the GLA. The regulations will ring fence the growth in business rates for local investment for the period of the designation.

5.2 The risk that proceeds from business rates will be insufficient to meet LB Croydon's borrowing is the Borough's, not the GLA's, risk. If the business rates are sufficient to repay LB Croydon's debt of £309m earlier, then it is proposed that the designation would cease at that point with the GLA regaining its 20 per cent share from the beginning of the following financial year. If LB Croydon's debt of £309m is not repaid after16 years, it is envisaged that the Government would consider an extension of the commitment with the support of the GLA for up to 3 years, assuming that there had been no circumstances in which LB Croydon had mismanaged the arrangements.

5.3 The risk of cost overruns on the total cost of Croydon's Growth Zone of £309m lies with LB Croydon, as the GLA's sole commitment is to forego business rates income to support the servicing and repayment of this debt. However, the base case has made prudent assumptions concerning contingency, voids and delays in receipt of business rates. They have also established a prudential borrowing test and received Government grant to service interest costs prior to business rates arising.

5.4 Sensitivity analyses have been undertaken on business rates assumptions to establish an option for extending the time period for the designated area. Using a Monte Carlo modelling analysis approach there is a 75% probability that LB Croydon's debt would be repaid by 2037. This is the basis of the option for a three year extension to the designated area.

5.5 The regulations to be agreed and introduced by the Government would come into force in April 2018 potentially before 100 per cent devolution of business rates is introduced in London. The GLA and LB Croydon intend that transitional arrangements would be introduced to preserve the basis of the existing agreement once full devolution occurs. It is possible that the remaining 50 per cent currently payable to DCLG via the central share falling outside the designation may also be retained by the GLA and LB Croydon in proportions still to be determined but this element is likely to remain subject to regular national resets so any growth retained on this share is likely to be for a much shorter time period than 16 years. The application of this 50% share outside the designation would need to be considered as part of the London wide negotiation with Government prior to the introduction of 100 per cent retention which might come into effect in 2018-19.

5.6 It is likely that LB Croydon will seek to commit future phases of its Growth Zone beyond the £309m borrowing proposed in its first phase. It is proposed that there is a clear 'break-point' at 2034 when it is assumed that LB Croydon's borrowing has been repaid from business rates. Subject to the performance of the Growth Zone, it is likely that LB Croydon would wish to commit later phases of its Growth Zone before this 'break point', possibly at the end of the first phase of the Growth Zone in 2023. Any such proposal to extend the GLA's commitment on business rates will need to be considered at that point.

5.7 It is important to note that the Growth Zone funding does not pay for all infrastructure within the area identified, and the baseline makes assumptions about funding from other sources. TfL and Croydon are working through options and a mechanism to capture other infrastructure funding through CIL and s106 having regard to current legislation.

5.8 There is an expectation that developer contributions through s106 and borough CIL will also be used to supplement the business rates income. Importantly the business rate income must not replace site specific mitigation which is required on a site by site basis.

6. Legal comments

6.1. Under section 30 of the Greater London Authority Act 1999 (the 'Act') the mayor, acting on behalf of the GLA, is entitled to do anything that he considers will further the promotion, within Greater London, of economic development and wealth creation, social development and the improvement of the environment.

6.2. Furthermore, section 34 of the Act allows the GLA, acting by the mayor, to do anything which is calculated to facilitate, or is conducive or incidental to, the exercise of any functions of the GLA exercisable by the mayor. In the instant case, the mayor is asked to endorse the proposed funding package for infrastructure relating to the Croydon Opportunity Area ("COA"). As set out in paragraph 2.1 of this report, the delivery of the said infrastructure will further the regeneration of the COA with a view to creating, inter alia, 23,500 new jobs and 10,000 new homes. Accordingly, the decision may be viewed as calculated to facilitate economic development and wealth creation in Greater London.

6.3. Section 38 (1) of the Act provides that any function exercisable on behalf of the GLA by the mayor shall also be exercisable on behalf of the GLA by any member of staff of the GLA if or to the extent that the mayor so authorises, whether generally or specially, and subject to any conditions imposed by the mayor.

6.4. In the instant case, the officers are seeking a delegation of mayoral authority to the Executive Director- Development, Enterprise and Environment and the Executive Director of Resources for the purposes of agreeing the terms of the GLA's commitment to forego its 20 percent share of growth under the business rates retention scheme and the attendant legal agreements. The mayor has imposed a condition on the use of the delegated power; that it be exercised in consultation with LB Croydon and the Department for Communities and Local Government. Both of the delegees are employees of the GLA. Accordingly, the mayor may make the proposed delegation.

7. Planned delivery approach and next steps

7.1. LB Croydon will commission a multi-disciplinary consultancy to undertake further work on the delivery plan for the Croydon Growth Zone over the coming 18 months. This commission has three components:

- strategic governance, operational management, delivery mechanisms and risk management;
- content and prioritisation, programme (linked to the Growth Zone financial model), feasibility and costings, business case preparation and funding opportunities;
- further research and development to incorporate smart thinking and technological innovation
- development and delivery mechanisms.

It is planned that this commission, through detailed studies and consultation with the GLA, TfL and stakeholders, inform and shape the Growth Zone concept into an agreed delivery programme. In this regard a degree of flexibility is built into the list of projects identified and how they will be delivered. Any changes will be addressed through the Growth Zone governance.

7.2. Regular meetings of a Growth Zone Steering Group will monitor programme wide management and identify any issues that may arise. The Growth Zone Steering Group will consist of senior officers and Members from LB Croydon, the GLA and TfL. The Deputy Mayor of Planning, Regeneration and Skills will lead for the GLA. The Group will be supported by officer level governance to be developed through the delivery plan process.

In order to secure high quality outcomes across the Croydon Growth Zone programme, it is envisaged that all projects will be reviewed at key stages: feasibility/business case, concept design, detail design and during construction. The GLA Regeneration team would lead for the GLA on the implementation of the Croydon Growth Zone through a strategic, place-specific and collaborative approach that maintains a focus on outcomes, therefore ensuring that the GLA investment supports the overall vision for the Croydon Opportunity Area and represents value for money.

Activity	**Timeline**
Mayoral decision signed	September 2016
Delivery plan commissioned	September 2016
Revised planning application for Whitgift development submitted	October 2016
Growth Zone business rate retention commences	April 2018
Delivery of infrastructure projects complete	2027
Growth Zone business rate retention assumed to end assuming an April 2018 start	2034

Appendices and supporting papers:

Appendix 1 - Schedule of Growth Zone infrastructure projects (baseline)

Public access to information
Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FOI Act) 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 either be published within one working day after approval or on the defer date.

Part 1 Deferral:
Is the publication of Part 1 of this approval to be deferred? NO
If YES, for what reason:

Until what date: (a date is required if deferring)

Part 2 Confidentiality: Only the facts or advice considered to be exempt from disclosure under the FOI Act should be 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: Tim Rettler has drafted this report in accordance with GLA procedures and confirms the following have been consulted on the final decision.	✓
Assistant Director/Head of Service: Debbie Jackson has reviewed the documentation and is satisfied for it to be referred to the Sponsoring Director for approval.	✓
Sponsoring Director: Fiona Fletcher-Smith has reviewed the request and is satisfied it is correct and consistent with the Mayor's plans and priorities.	✓
Mayoral Adviser: Jules Pipe has been consulted about the proposal and agrees the recommendations.	✓
Advice: The Finance and Legal teams have commented on this proposal.	✓

EXECUTIVE DIRECTOR, RESOURCES:
I confirm that financial and legal implications have been appropriately considered in the preparation of this report.
Signature M. J. Elle **Date** 25. 10. 16

CHIEF OF STAFF:
I am satisfied that this is an appropriate request to be submitted to the Mayor

Signature D. Bellamy **Date** 26/10/2016