

GREATER LONDON AUTHORITY

Mayor's Office

22 NOV 2011

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Dear Caroline

Independent Investment Programme Advisory Group Annual Report

Thank you for your letter of 22 September about the Independent Investment Programme Advisory Group (IIPAG) Annual Report. I apologise for the delay in responding to you.

I am pleased that that you welcome publication of their findings to date, and I am committed to their continuing to do so in accordance with their terms of reference. The interests of transparency of course have to be balanced against their ability to examine and comment on commercially confidential matters. I would not wish the effectiveness of IIPAG's advice to TfL and the TfL Board to be compromised by a prior agreement to publish their conclusions.

As you know, TfL reports on a quarterly basis its financial performance and progress with its Investment Programme. These reports are published as part of its Board papers. In addition, a paper on Rail and Underground Asset Benchmarking was published in June and the current plan is to publish this annually. This is available on the TfL website and TfL is committed to working with IIPAG to continue to develop its benchmarking, and publishing this information on a regular basis. These reports taken together provide more effective information on progress and spending on the upgrade programme than was ever made available under the PPP contracts. However, TfL will, in conjunction with IIPAG, continue to keep its reporting under review to ensure that it is providing the most useful information.

Thank you also for the London Assembly Transport Committee report, State of the Underground, to which I will of course respond.

Yours ever,



Boris Johnson
Mayor of London