GREATERLONDONAUTHORITY

REQUEST FOR MAYORAL DECISION – MD2377

January 2019 Fare Changes

Executive Summary:

The Mayor is committed to delivering a more affordable transport service by freezing Transport for London (TfL) fares over the next two years. This paper sets out how the Mayor's commitment will be implemented from 2 January 2019, with a freeze in all TfL bus and Tube fares, a freeze in fares on all other rail services in London where Tube fares apply, and the protection of all TfL fare concessions.

The Bus and Tram pay as you go (PAYG) fare is frozen at £1.50 and the One Day Bus and Tram cap at £4.50. The Bus & Tram Pass season price is frozen at £21.20 for a 7-day ticket. Freezing these fares adds to the benefits created by the bus Hopper free transfer fare introduced in September 2016. The scope of the bus Hopper was expanded earlier in 2018 to permit multiple free transfers within an hour.

On the Tube and other rail services in London where Tube fares apply, PAYG single fares are frozen. Where fares are set by the Train Operating Companies (TOCs), i.e. on most rail services not devolved to the Mayor, PAYG fares typically increase by 10p or 20p.

Travelcard fares and the associated PAYG caps will increase from January 2019 in line with the 3.2% annual increase in the Retail Prices Index (RPI) in the benchmark month of July 2018. These increases reflect national government rail fares policy over which the Mayor has no control.

The Mayor has called on the Government to join with him in freezing fares. However, increases in the cost of London Travelcards and the associated caps in line with the RPI have been mandated by the TOCs.

As a result, Travelcard season ticket prices and the associated all day PAYG Travelcard caps increase by 3.1% on average. This is close to the maximum permitted by the guidance from the Secretary of State for Transport to the TOCs that no regulated fare should rise by more than the percentage increase in the RPI.

Decision:

The Mayor:

- 1. Approves the proposed revisions to fares to be implemented from 2 January 2019 as set out below; and
- 2. Signs the attached Direction to TfL issued pursuant to the power in section 155 (1)(c) of the Greater London Authority Act 1999 to implement these fares on 2 January 2019.

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:

tall

Date:

27/1/12

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

Decision required – supporting report

1. Introduction and background

- 1.1 The Mayor has pledged to freeze all Transport for London (TfL) fares until 2020. In line with this pledge, TfL proposes that from January 2019 the Mayor freeze all fares on buses, London Underground, DLR, Croydon Tramlink and the Emirates Airline that are set by TfL. This continues the fares policy first outlined in MD2047, which set out fares from January 2017. Fares will also continue to be frozen on the Docklands Light Railway (DLR), the London Overground and TfL Rail services where Tube fares apply and on those Train Operating Company (TOC) services which accept fares set by TfL.
- 1.2 Market research in recent years has shown consistently that high and rising fares are a major concern for Londoners, particularly the less well off. The proposed freezing of fares will benefit most Londoners who travel by bus with fares frozen for over 2.5m trips a day. Freezing fares, rather than increasing them in line with the Retail Prices Index (RPI), will mean savings for bus passengers of over £26m in 2019. On TfL's rail services, fares will be frozen for over 1.5m trips a day, saving passengers over £38m in 2019. Total passenger savings will thus be over £64m in 2019. These savings are in addition to the estimated £6m pa savings resulting from the Mayor's enhanced bus Hopper fare.
- 1.3 TfL fares had generally risen by at least the increase in the RPI in each of the five years prior to 2017. The Mayor's policy of freezing TfL fares until 2020 is a very significant change of direction. TfL have advised that the Mayor's freeze will not have an adverse impact on TfL's ability to run and invest in the transport services that London needs to remain successful, and will be accommodated in TfL's business plan for the relevant years.
- 1.4 Travelcard prices and the cost of the multi-modal pay as you go (PAYG) Travelcard caps are set by agreement with the TOCs. The TOCs are permitted by the Department for Transport (DfT) to increase their regulated fares in line with the 3.2% increase in the RPI in the benchmark month of July. Under the TOCs' agreement with TfL, even if TfL and the Mayor wish to freeze fares, the TOCs may elect to mandate RPI-matching increases in London Travelcard prices. The TOCs have chosen to do this.

Overview of proposed fare changes in January 2019

- 1.5 Detailed fare proposals for 2019 are set out below. The proposals for bus and Tube fares reflect the Mayor's commitment to a TfL fares freeze until 2020. The proposals for Travelcards and the associated caps reflect the increase in the July RPI benchmark and have been mandated by the TOCs in line with Government policy as per paragraph 1.4.
- 1.6 The Travelcard and cap price changes mandated by the TOCs will increase TfL fares revenue by 1.8 per cent or £53.2m in 2019. The annual revenue increases are put at £38.3m for LU; £10.8m for bus; and £4.1m for the DLR, London Overground and TfL Rail.
- 1.7 The Mayor's fares freeze is expected to encourage additional travel and to generate new traffic fares revenue of £20.9m in 2019. In combination, the fares freeze, new traffic revenue and the increases in Travelcard prices etc will increase TfL fares income by £74.1m in 2019. See table 5.1.
- 1.8 The Annex to this Decision Form includes summary fare tables. Fuller details are set out in the Schedules to the proposed Mayoral Direction to TfL.

Bus and Tram fares

On buses and trams, fares are frozen as shown in Table 1.1. The adult PAYG single fare is frozen at £1.50. The free Hopper transfer is maintained. This was extended earlier in 2018 to permit unlimited free transfers within an hour of a first paid-for journey. The One Day Bus and Tram cap is frozen at £4.50, equal to the price of three single bus fares. The Tram cash single fare is frozen at £2.60 while the One Day Bus and Tram ticket is frozen at £5.00. The 7 day Bus and Tram season ticket is frozen at £21.20. Longer period Bus and Tram season ticket prices are also frozen. The scope of concessions and discounts is unchanged.

	2018	2019	Increase
PAYG – single	£1.50	£1.50	0.0%
PAYG - daily cap	£4.50	£4.50	0.0%
7 Day Bus & Tram Pass	£21.20	£21.20	0.0%
1 Day Bus & Tram Pass	£5.00	£5.00	0.0%
Tram cash single	£2.60	£2.60	0.0%

Table 1.1: Bus and Tram fares being frozen in January 2019

1.10 As a result of the Travelcard price increases mandated by the TOCs and outlined in the sections below, the January fare changes deliver a revenue yield for buses of 0.7% or £7.4m pa.

Travelcard season tickets in Zones 1-6

1.11 Travelcard season ticket prices increase as shown in Table 1.2 and Table A3 in the Annex. These increases have been mandated by the TOCs. The overall increase is 3.1%. This reflects DfT guidance to the TOCs that no individual increase may exceed the 3.2% increase in the July 2018 RPI benchmark. These prices also apply to the equivalent 7 Day Travelcard cap.

Table 1.2: Travelcard seasons – 7 Day ticket prices

Note: increases mandated by the TOCs

Number of zones	2018	2019	Change
Including Zone 1			
2	£34.10	£35.10	2.93%
3	£40.00	£41.20	3.00%
4	£49.00	£50.50	3.06%
5	£58.20	£60.00	3.09%
6	£62.30	£64.20	3.05%
Excluding Zone 1			
2	£25.50	£26.30	3.14%
3	£28.20	£29.10	3.19%
4	£33.90	£34.90	2.95%
5	£42.60	£43.90	3.05%

1.9

Tube, DLR and Overground fares in Zones 1-6

- 1.12 On the Underground and other TfL rail services where Tube fares apply, PAYG single fares are frozen in line with the Mayor's 2020 pledge. See Table 1.3.
- 1.13 The flat child off-peak PAYG fare which applies on both TfL rail services and National Rail is frozen at 75p. The child peak LU PAYG fare is frozen at 85p half the minimum adult peak fare. The off-peak child cap is frozen at £1.50.
- 1.14 The adult PAYG fares being adopted by the TOCs are shown for information in Table A1 in the Annex, together with the associated Train-Tube PAYG fares. These all rise by 10p or 20p, resulting in increases in TOC PAYG single fares ranging from 1.9% up to 4.5% in the peak; and from 2.5% up to 5.0% in the off-peak.
- 1.15 PAYG through fares are priced as the sum of the TOCs' own PAYG fares plus add-on amounts for through travel. In the case of the non-Zone 1 Train-Tube PAYG fares, the add-ons remain at zero in 2019. In the case of the Train-Tube PAYG fares involving Zone 1, the add-on amounts involving Zone 1 remain at or below the TfL minimum fares of £1.70 in the peak and £1.50 in the off-peak.
- 1.16 As shown in Table A1, the TOCs' new fares mean that the PAYG peak 1-6 Train-Tube fare increases from £8.00 to £8.20 and the off-peak fare from £5.50 to £5.60. These two 1-6 Train-Tube fares determine the maximum fares charged where a rail PAYG journey is incomplete (i.e. has only a touch in or a touch out). The maximum PAYG fare charges will increase by 20p at peak times and by 10p off-peak to reflect the new fares.

being frozen in January 2019						
Number of	2	2018 2019 Increase		2019		crease
zones	Peak	Off Peak	Peak	Off-peak	Peak	Off-peak
Zones incl.						
Zone 1						
1	£2.40	£2.40	£2.40	£2.40	0.0%	0.0%
2	£2.90	£2.40	£2.90	£2.40	0.0%	0.0%
3	£3.30	£2.80	£3.30	£2.80	0.0%	0.0%
4	£3.90	£2.80	£3.90	£2.80	0.0%	0.0%
5	£4.70	£3.10	£4.70	£3.10	0.0%	0.0%
6	£5.10	£3.10	£5.10	£3.10	0.0%	0.0%
Zones excl.	0.00					
Zопе 1						
1	£1.70	£1.50	£1.70	£1.50	0.0%	0.0%
2	£1.70	£1.50	£1.70	£1.50	0.0%	0.0%
3	£2.40	£1.50	£2.40	£1.50	0.0%	0.0%
4	£2.80	£1.50	£2.80	£1.50	0.0%	0.0%
5	£2.80	£1.50	£2.80	£1.50	0.0%	0.0%

Table 1.3: Adult PAYG fares on TfL rail services being frozen in January 2019

Oyster card deposit

1.17 The Oyster card deposit remains unchanged at £5.

LU cash fares in Zones 1-6

1.18 The £4.90 and £5.90 adult Tube cash fares for up to 3 and 5 zones respectively, and the £6.00 fare for Zones 1-6, are all frozen. Child cash fares for the 11s to 15s remain at half the adult rate. Under 11s will continue to travel free.

1.19 National Rail (NR) cash through fares in Zones 1–6 increase by between 10p and 30p in line with the 3.2% NR fares target. Full details are set out in Table A2 in the Annex.

One day PAYG price caps in Zones 1-6

- 1.20 Tables 1.4.1 and 1.4.2 below set out proposed all day PAYG Travelcard caps and one day Travelcard ticket prices. These increases have been mandated by the TOCs.
- 1.21 The all-day PAYG Travelcard caps are set by agreement with the TOCs to be 20% of 7 Day Travelcard prices. The caps increase between 20p and 40p in proportion to the increases in Travelcard season ticket prices which are being mandated by the TOCs.

	All day caps			
Zones	2018	Change		
1-2	£6.80	£7.00	2.9%	
1-3	£8.00	£8.20	2.5%	
1-4	£9.80	£10.10	3.1%	
1-5	£11.60	£12.00	3.4%	
1-6	£12.50	£12.80	2.4%	

Table 1.4.1: All Day PAYG Travelcard caps in 2018 and 2019 Note: increases mandated by the TOCs

One Day Travelcard tickets

1.22 The prices of both the Zones 1-6 off-peak Travelcard ticket and the Zones 1-4 all day Travelcard increase by 40p to £13.10. The Zones 1-6 all day Travelcard ticket price increases by 50p to £18.60. See Table 1.4.2. These increases are being mandated by the TOCs and reflect national government rail fares policy.

10	Day Travelcards				Day Travelcards		
	2018	2019	Change				
All day 1-4	£12.70	£13.10	3.1%				
All day 1-6	£18.10	£18.60	2.8%				
Off-peak 1-6	£12.70	£13.10	3.1%				

 Table 1.4.2: Day Travelcard tickets in 2018 and 2019

Note: increases mandated by the TOCs

1.23 The overall increase in fares revenue on TfL rail services resulting from the Travelcard cap and Travelcard ticket price increases is 1.4% or $\pounds 42.4m$ p.a.

Concessions and discounts on Tfl_rail services

1.24 For the under 16s, all day Travelcard prices and all day Travelcard caps, which are set at half the adult rate, increase in line with adult prices. The printed off-peak Travelcard for the under 16s aimed at the visitor market increases in price by 20p or 3.2% to £6.50. These increases have been mandated by the TOCs and reflect national government rail fares policy.

- 1.25 The under 16s off-peak cap available through the Zip card is frozen at £1.50. Accompanied under 11s continue to travel free on all TfL services; and on TOC services provided a valid Zip card is held.
- 1.26 The scope of all TfL fare concessions is unchanged in 2019.

Tube fares for travel beyond Zone 6

- 1.27 Beyond the Greater London area, PAYG and cash single fares involving Zones 7 to 9 applying on the Tube and on certain other rail services are frozen. Full details are given in Table A4 in the Annex.
- 1.28 Travelcard prices and the associated PAYG caps with coverage in Zones 7 to 9 increase by an average of 3.1%, reflecting the increases being mandated by the TOCs and national government rail fares policy. Full details are given in Tables A6 and A7 in the Annex.

Fares on services transferred to TfL in May 2015

- 1.29 On the Greater Anglia to Liverpool Street services transferred to TfL in May 2015, National Rail cash single fares and point-to-point season prices were retained as part of the transfer arrangements. These National Rail fares will increase by around 3.2%.
- 1.30 All PAYG fares in Zones 1-6 where TfL fares apply are frozen. In the off-peak, one fare to the Liverpool Street terminus where National Rail fares were retained as a transitional measure will increase by 10p. The new fare will then be at the standard Tube fare rate.
- 1.31 Beyond Zone 6, most PAYG fares are frozen. There are increases in a number of fares involving Shenfield and Brentwood, reflecting TfL commitments to keep TfL fares aligned with those applying on the adjacent mainline rail services operated by the TOCs and to avoid creating split ticketing anomalies. Further details are in the Fares Direction.
 - Fares on services transferred to TfL in May 2018
- 1.32 On the Great Western and Heathrow Connect services transferred to TfL in May 2018, National Rail cash single fares and point-to-point season prices were retained as part of the transfer arrangements. These National Rail fares will increase by around 3.2%. The TfL-set additional fare supplements to the Heathrow fares are frozen. Further details are in the Fares Direction. All PAYG fares in Zones 1-6 where TfL fares apply are frozen.

Emirates Air Line

1.33 On the Emirates Air Line, all fares – including child fares and cash fares – are frozen.

2. Objectives and expected outcomes

- 2.1 The Mayor is under a statutory duty to develop and implement policies for the promotion and encouragement of safe, integrated, efficient and economic transport facilities and services to, from and within Greater London. The proposals to freeze TfL bus and Tube fares aim to ensure that fare policy supports the objectives and policies set out in the Mayor's manifesto and will promote the use of London's public transport facilities and services.
- 2.2 The increases of some 3.2% in London Travelcard prices and the associated PAYG caps have been mandated by the TOCs and reflect national government fare policy for the railways.
- 2.3 Overall, the fare changes are considered to be consistent with the continued delivery of TfL's transport investment programme while also supporting the transport objectives of the London Plan and the Mayor's Transport Strategy.

3. Equality comments

- 3.1 Under section 149 of the Equality Act 2010, as public authorities, the Mayor and TfL are subject to a public sector equality duty and must have 'due regard' to the need to (i) eliminate unlawful discrimination, harassment and victimisation; (ii) advance equality of opportunity between people who share a relevant protected characteristic and those who do not; and (iii) foster good relations between people who share a relevant protected characteristic and those who do not. Relevant protected characteristics under section 149 of the Equality Act are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, and sexual orientation.
- 3.2 The duty above applies to the Mayor's duty to direct TfL as to the general level and structure of fares under the Greater London Authority Act 1999 ("GLA Act 1999"). The Mayor is not required to conduct a consultation in relation to the fares proposals in this decision.
- 3.3 TfL has identified seven groups of Londoners (highlighted below) who typically face barriers to public transport use. Among the key issues for these groups is the cost of fares. The January 2019 fare package will freeze all TfL bus and Tube fares. The freeze will add to the benefits already created by the bus Hopper fare. Londoners with protected characteristics who are likely to be affected by increases in fares, such as those on low incomes or who rely on public transport, will especially benefit. However, the increases to Travelcard prices mandated by the TOCs in line with inflation may have an adverse impact, as these tickets may become less affordable to Londoners on low incomes. The potential impacts are considered further below.
- 3.4 **BAME Londoners** are more likely to live in low income households and are likely to cite affordability as a barrier to transport. The freezing of TfL bus and Tube fares in the January 2019 fares package should reduce barriers to travel for these groups as it will provide a real-terms reduction in fares.
- 3.5 **Women** tend to be the primary carer at home so are less likely to be in full-time employment and more frequently cite affordability as a barrier to transport. The freezing of TfL bus and Tube fares in the January 2019 fares package should reduce barriers to travel for women as it will provide a real-terms reduction in fares.
- 3.6 **Older Londoners** are more likely to be retired, and many live on low incomes. **Disabled Londoners** are also more likely to live in low income households. The 60+ concession and the Freedom Pass for older and disabled people mean that the January 2019 fares will have only limited impacts on these two groups.
- 3.7 **Younger Londoners** are less likely to be physically disabled but more likely to be from a BAME community. The Zip card concession and the freezing of bus and many Tube fares limit the impact of the January 2019 fare changes on younger Londoners.
- 3.8 Londoners on low incomes tend to be women and older, BAME and disabled people, and those not in work. Low income largely reflects working status, though the underlying causes may be tied to education, qualifications, health and, in some cases, transport. The January 2019 fare changes should reduce barriers to travel for low income Londoners whose priority tends to be local trips by bus where all fares are being frozen, resulting in a real-terms reduction in fares.
- 3.9 **LGBT Londoners** tend to be younger and have reported hate crime as a concern for them. The January 2019 fare changes have no specific implications for the LGBT community.

- 3.10 Many of those who comprise the seven groups above are likely to benefit from free travel concessions or discounted fares related to age, disability status or receipt of income-related benefits. All current concessionary fare schemes are being maintained in order to keep public transport accessible to people who face barriers to public transport use, and thereby offset or mitigate any detrimental impacts resulting from the TOC mandated fares increases, which could reduce the affordability of transport for people on low incomes.
- 3.11 The concessions available are set out below:
 - Children under 11 travel free on all TfL services (subject to a maximum of four accompanying an adult);
 - 11-15 Oyster photocard provides free TfL bus and reduced fare rail travel in London;
 - 16+ Oyster photocard provides free TfL bus and half fare rail travel in London;
 - 18+ Student Oyster photocard provides reduced rate TfL Bus Pass season and Travelcard season travel;
 - Job Centre Plus Travel Discount Card provides half price TfL bus and rail travel;
 - Bus & Tram Discount photocard provides half price TfL bus and tram travel;
 - Veterans Concessionary Travel provides free travel in London;
 - 60+ London Oyster photocard (men and women up to female pensionable age) provides free travel in London; and
 - London Freedom Pass (men and women over female pensionable age and people with an eligible disability) provides free travel in London.
- 3.12 The Mayor is required to consider the potential equalities impacts discussed above, and any mitigations in place, at the time a decision to direct is made in relation to the fare proposals in this paper. The proposals are compliant with the Mayor's public sector equality duty

4. Other considerations

- a) Links to Strategies and Strategic Plans
- 4.1 The Mayor's Transport Strategy and the Mayor's vision of "A City for All Londoners" highlight the importance of improving transport opportunity for all Londoners and, in doing so, ensuring that the costs of transport remain affordable. On buses and trams, fares are being frozen as part of the Mayor's four year programme, while all concessions for the less well-off are being maintained.
- 4.2 On the Tube and other TfL rail services, all concessions are being maintained and Tube fares frozen on all the rail services in London where they apply. National government railway fare policies being mandated by the TOCs mean that Travelcards and the associated caps will increase in line with RPI.

b) <u>Risks</u>

4.3 GLA officers consider that implementation risks are minimal.

5. Financial comments

5.1 There are no direct financial implications for the GLA from these proposals and TfL will manage the income from fares.

- 5.2 Table 5.1 summarises the revenue yields for TfL from the fare changes. Overall, the increases in Travelcard and cap prices, which reflect national government fare policy for the railways and increases mandated by the TOCs, will increase revenue from TfL users who pay fares by 1.31 per cent or £53.2m in 2019. As Travelcards and the associated caps are accepted on both buses and the Tube, fares revenue for buses will increase by some £10.8 and for the Tube by some £38.3m per annum. For TfL's other rail services, fares revenue will increase by some £1.9m.
- 5.3 The Mayor's fares freeze is expected to encourage additional travel and to generate new traffic fares revenue of £20.9m in 2019 (£11.9m for LU; £7.4m for bus; and £1.6m for London Rail and TfL Rail). In combination, the fares freeze new traffic revenue and the increases in Travelcard prices etc will increase TfL fares income by £74.1m in 2019.

	Bus yield	Tube yield	Rail yield	Total Yield
TfL Cash and PAYG singles	-	-	-	≂≲
PAYG Travelcard caps	2.9	9.8	1.8	14.5
Off-peak day Travelcards	0.3	2.6	0.2	3.1
Anytime day Travelcards	0.1	1.0	0.1	1.3
Bus and Tram season tickets	-	-	-	-
Travelcard seasons	7.4	25.0	1.9	34.3
Total yield from price	10.8	38.3	4.1	53.2
increases	1.00%	1.44%	1.26%	1.31%
New traffic due to the fares freeze	£7.4	£11.9	£1.6	£20.9
Total fares income gain	£18.2	£50.2	£5.7	£74.1

Table 5.1: Revenue yields from the 2 January 2019 fare changes - £m pa

Note: Totals may not match sum of individual figures due to rounding

6. Legal comments

- 6.1 Under section 155(1)(b) of the GLA Act, the Mayor may issue general directions as to the manner in which TfL is to exercise its functions, as well as, under section 155(1)(c), specific directions as to the exercise of TfL's functions. Under section 174(1) of the GLA Act, the Mayor is under a duty to exercise his powers under section 155(1) so as to ensure that the general level and structure of fares for public passenger transport services (provided by TfL or other persons who provide services under agreement with TfL) are determined. This decision is consistent with those statutory obligations.
- 6.2 Under section 149 of the Equality Act 2010, due regard must be had, when the Mayor exercises a function such as the making of this decision, to the equalities obligations referred to in the "Equality comments" above. Consideration is given above to the likely effects of the fare proposals on protected groups.

7. Planned delivery approach and next steps

Activity	Timeline
Mayoral Decision and Direction to TfL	November 2018
Announcement	November 2018
Delivery Start Date	2 January 2019

Appendices and supporting papers:

Appendix 1: Summary Fares Tables Appendix 2: TfL advice to the Mayor Appendix 3: Direction to TfL

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 <u>or</u> on the defer date.

Part 1 Deferral:

Is the publication of Part 1 of this approval to be deferred? YES

If YES, for what reason: This is the date of the 2019 fares announcement

Until what date: 30 November 2018.

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 (\checkmark)
Drafting officer:	, second get a
Erica Walker 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:	
<u>Tim Steer</u> has reviewed the documentation and is satisfied for it to be referred to the Sponsoring Director for approval.	~
Sponsoring Director:	
Lucy Owen has reviewed the request and is satisfied it is correct and consistent with the Mayor's plans and priorities.	✓
Mayoral Adviser:	
The Deputy Mayor for Transport has been consulted about the proposal and agrees the recommendations.	1
Advice:	\checkmark
The Finance and Legal teams have commented on this proposal.	
Corporate Investment Board	
This decision was agreed by the Corporate Investment Board on 26 November 2018.	
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EXECUTIVE DIRECTOR, RESOURCES:

D. Kellen

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

this report. PON ON BEAM OF MARIN CLARKE Signature

CHIEF OF STAFF:

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

Signature

Date 26/11/2018