

Q1 2025-26

FINANCE AND PERFORMANCE REPORT

MAYOR OF LONDON

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Introduction

Old Oak and Park Royal Development Corporation (OPDC) is one of the Mayor of London's statutory development corporations; a planning and delivery agency established to regenerate the 650 hectare Old Oak and Park Royal Opportunity Area that spans three London boroughs (Ealing, Hammersmith & Fulham and Brent).

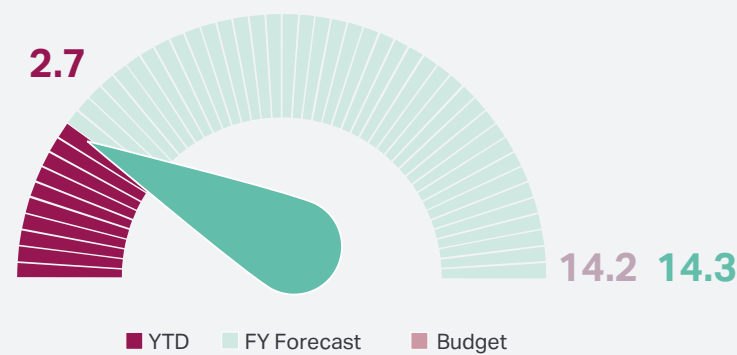
OPDC was established as a Local Planning Authority in 2015 to oversee the delivery of thousands of new jobs and homes in west London around the new High Speed 2 superhub station. The organisation is now shifting its focus and emphasis from planning to delivery, overseeing and coordinating far-reaching change across Old Oak and Park Royal.

Our ambition is simple; to create an exemplar new part of our capital city; a super-connected place of opportunity and prosperity for those who already live, work and invest here, and for the many more who will follow in the generations to come.

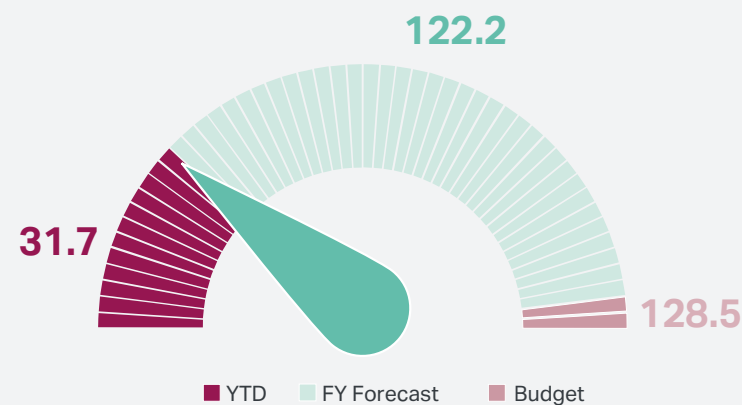
This is the Corporation's quarterly report, which provides an update on our financial position, our strategic risks, and our organisational performance against our thematic pillars, **Delivery**, **Community**, and **Innovation**, as set out in our [Corporate Strategy](#), underpinned by the deliverables established in our annual [Management Plan](#).

1. Key highlights

Revenue expenditure (£m) - in-year (Q1)



Capital expenditure (£m) - in-year (Q1)



This section sets out key performance highlights for the Corporation, covering: revenue and capital expenditure and forecast; progress against our annual Management Plan; and key achievements for the quarter, framed by our thematic pillars, **Delivery**, **Community**, and **Innovation**, all supported by our **Core Functions**.

Performance against Management Plan

79%
Milestones on target*

77%
Performance Indicators
on target*

* Includes metrics marked Green or Completed

Achievements



Won award for plan
making



Launched the Small
Grants programme 25-26



Launched Minerva Works
circular economy hub in
Park Royal



Published the draft
Annual Report &
Accounts 2024-25

2. Executive Summary

Achievements

OPDC's key achievements for Q1 have been:

- OPDC's development and funding partner for the heat network, Hemiko, have completed the RIBA Stage 2 for the Energy Centre & Pipe Network.
- Launched the OPDC Climate Literacy training programme for all staff.
- Completion of three public realm projects (the North Acton triangle, Midland Terrace playground and the Grand Union Canal landscaping).
- OPDC's Public Realm and Green Infrastructure SPD won the Award for Plan-Making at this year's Planning Awards.
- Four pre-application meetings have been held in Q1 on the Old Oak masterplan which was taken to Planning Committee in June.
- Our Small Grants scheme for 25/26 was officially launched in May and we have awarded funding to 10 local community organisations. A celebration event was held on the 12th May with around 50 people attending.
- In April, we launched our Ideas Book and Regeneration Strategy. The event, held on the 29th April was attended by around 50 people and brought together the artists, the local community and key stakeholders.
- Held a series of successful events focusing on the Old Oak Illustrative masterplan. These were attended by over 120 local people and have ensured the community have continued to have their say on the future of Old Oak.
- Held a successful launch for the Minerva Works circular economy hub. Bringing together the local creative community, political stakeholders and OPDC staff - the event showcased what can be made possible with temporary meanwhile spaces.
- Launched recruitment exercise for new Board Members.
- Completed and published the draft unaudited accounts for 2024-25.

Forward look

For Q2, we will prioritise the below workstreams:

- Hemiko's submission of their planning application for the Energy Centre and Pioneer Heat Network Pipe route.
- Submitting key decisions to the OPDC Board in July for their consideration, namely OPDC's illustrative masterplan, its developing commercial and procurement approach to a delivery and investment partner, and authority to make a compulsory purchase order, subject to Mayoral approval.
- Continue to engage with public and private sector stakeholders with interests in land at Old Oak, and support businesses within the Old Oak affected area in line with the Land Assembly and Relocation Strategy.
- Proactively engage with the GLA on the London Plan Review and OPDC's revised housing target.
- Recruit to the construction manager post and prepare to begin work on an OPDC code of construction practice.
- Take the revised Planning Obligations SPD and Neighbourhood CIL priorities to Board in September.
- Continue pre-application engagement with the Delivery Team on the Old Oak Masterplan and the Framework and to take the Old Oak Masterplan Framework to Planning Committee in September prior to it going to Board for endorsement.
- Hold a series of detailed Place Lab workshops which will allow local residents and stakeholders to give further feedback on the emerging masterplan framework, including a youth focused event over the summer holidays.
- Preparations for the upcoming staff survey scheduled for a September launch are underway in collaboration with the provider.
- Budget planning for 2026-27.

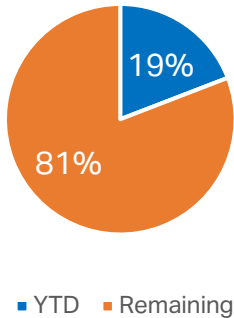
3. Financial Position

This section provides an overview of OPDC’s financial position for this quarter, setting out our revenue and capital positions as well as the status of funding sources at the Corporation’s disposal. They provide breakdowns on income and expenditure, forecast, and explanatory commentary on variances. Further detail is set out in Annex B.

Revenue Expenditure - Highlights

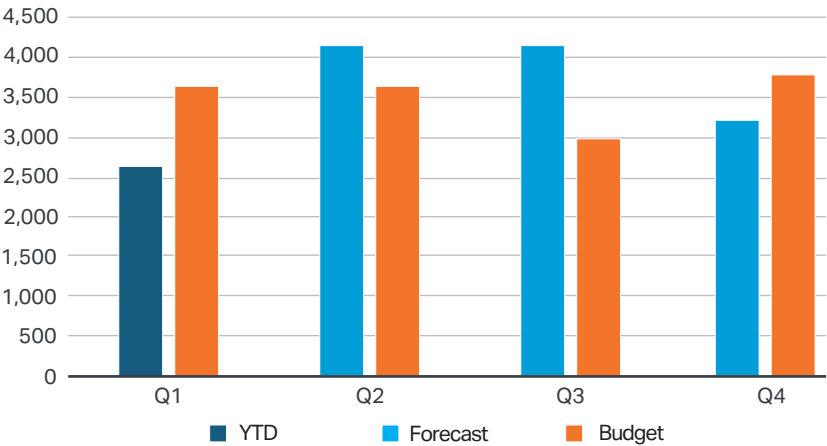
Revenue Expenditure 2025-26

At Q1, we have spent £2.7m of our FY revenue expenditure budget of £14.2m.



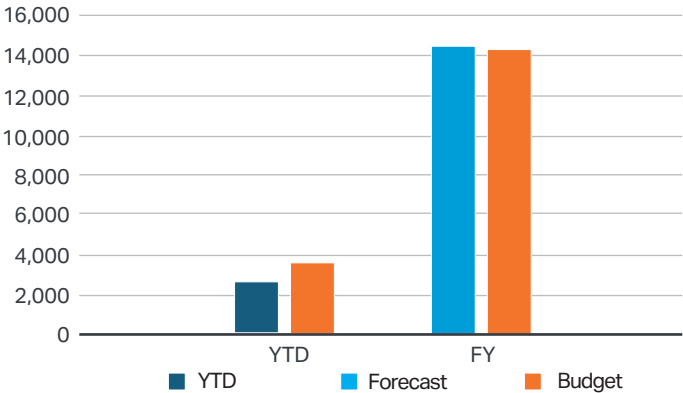
Budget vs Actuals/Forecast by Quarter £ 000's

Expenditure rephased into Q2 and Q3.



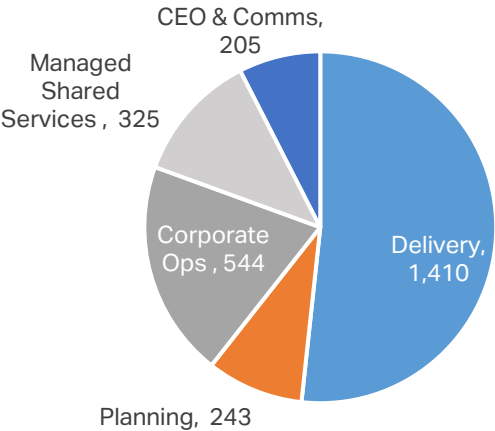
Budget vs Actuals/Forecast £ 000's

YTD is underspent by £868k, we expect FY outturn to be broadly in line with budget.



Revenue Expenditure YTD by Directorate £ 000's

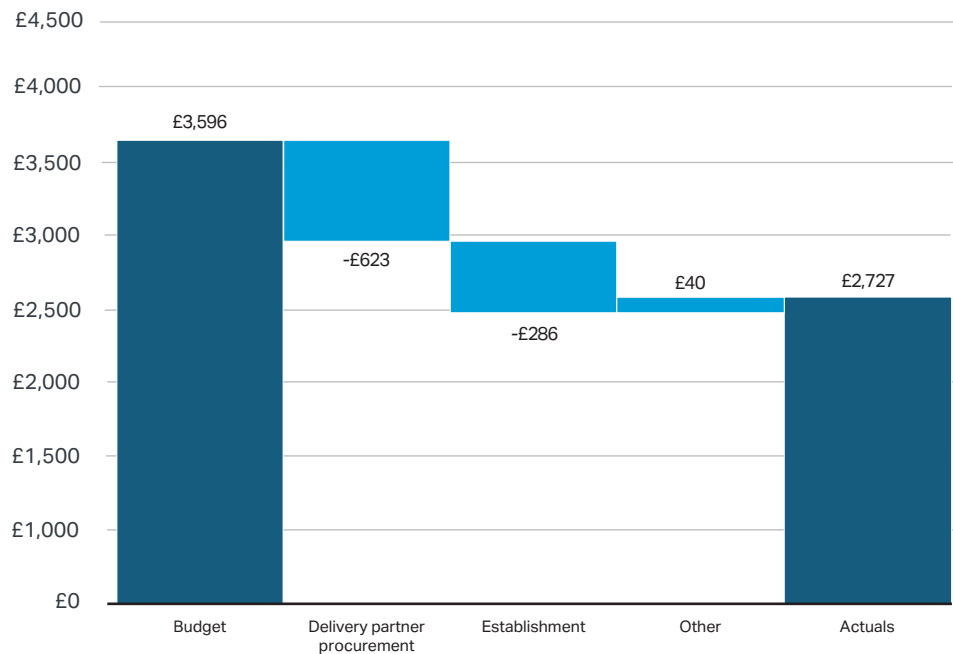
More than 50% of our budget is spent through our delivery directorate as we enter CPO phase.



Revenue Expenditure - Highlights (cont.)

The below tracks YTD expenditure and FY forecast of our revenue budget, highlighting key drivers across the organisation to explain the variance.

2025-26 YTD Budget vs Actuals £ 000's

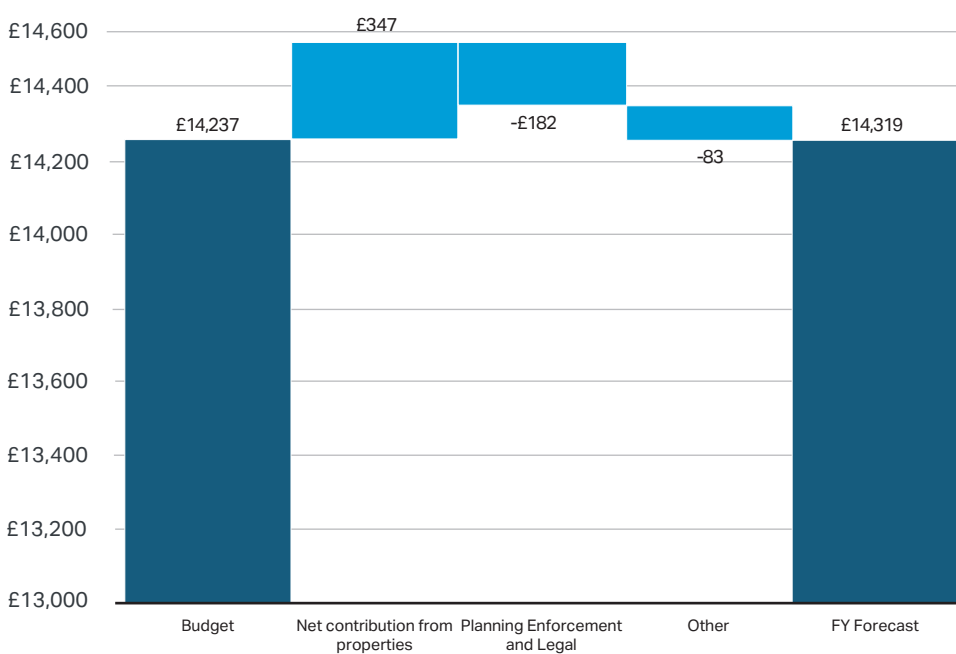


YTD

At the end of Q1 we have an underspend of £869k. This is driven by:

- A later start to Delivery Partner Procurement £(623k): The budget assumed Procurement would start in June, which would trigger a need for procurement related activities such as tender process development, drafting of legal documentation and the development of a procurement strategy. The latest view on Procurement is an autumn start.
- Establishment £(286k): The remaining underspend relates to vacancies across the business. We are actively recruiting for these posts.
- Other £40k: The remainder is made up of small variances including the audit fee accrual.

2025-26 FY Budget vs Forecast £ 000's



Full Year

At the full year, we are broadly balanced against budget of £14.2m, with the following variances which we are actively mitigating:

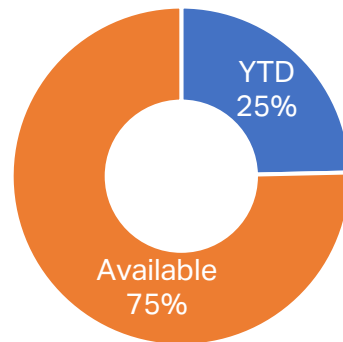
- Net contribution from properties £347k: This overspend, relates largely to the reduction in rental income, as some properties have become vacant sooner than was anticipated and a delay in acquiring property, has resulted in no rental income. This is mitigated to some degree by the lower costs of running these assets.
- Planning Enforcement and Legal £(182k): Forecasted demand for Planning enforcement and legal activities are expected to be lower than assumed in the budget.
- Other £(83k): This predominantly relates to the underspend in vacancies across the business, carried through from the first part of the year and higher than expected Audit fees, reflecting the fact that OPDC is now a more complex group structure, with subsidiaries.

Capital Expenditure - Highlights

The below provides a breakdown of OPDC's capital expenditure, both in-year and lifetime, as well as identifying each funding source which makes up the overall envelope.

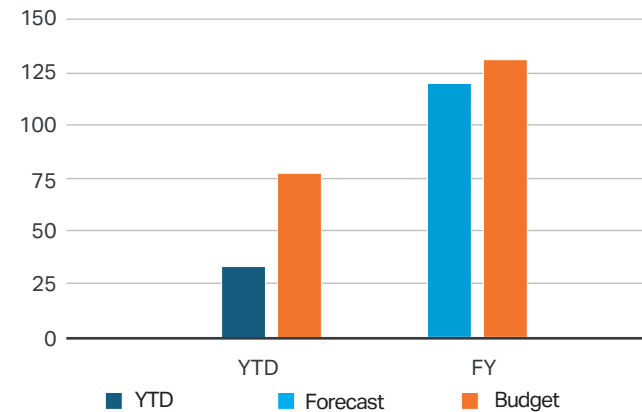
Q1 2025-26 Capital Expenditure

Capital expenditure to date is £31.7m of the annual budget of £128.5m.



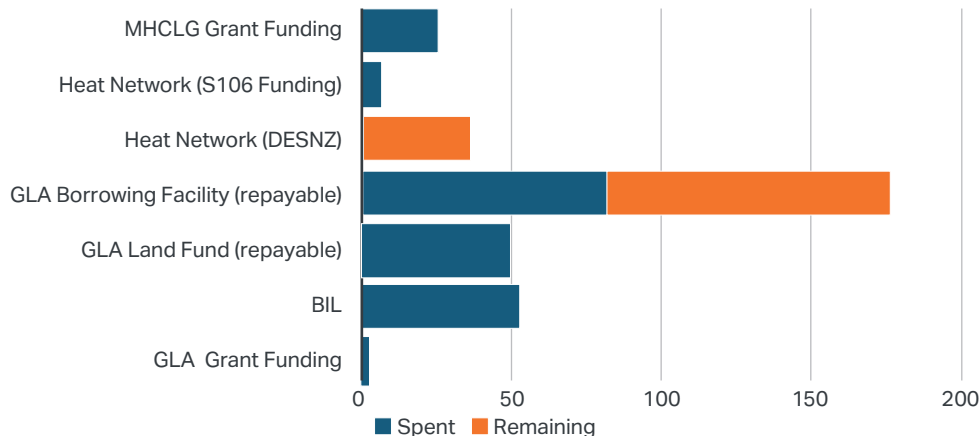
Budget vs Actuals/Forecast £ m

Full year forecast is currently £122.2m against a budget of £128.5m.



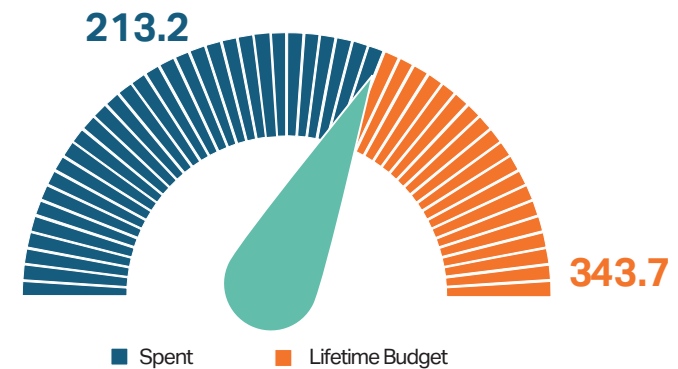
Capital funding - lifetime expenditure by funding source £ m

We have fully utilised five out of seven funding sources.



Capital funding - lifetime expenditure (consolidated) £ m

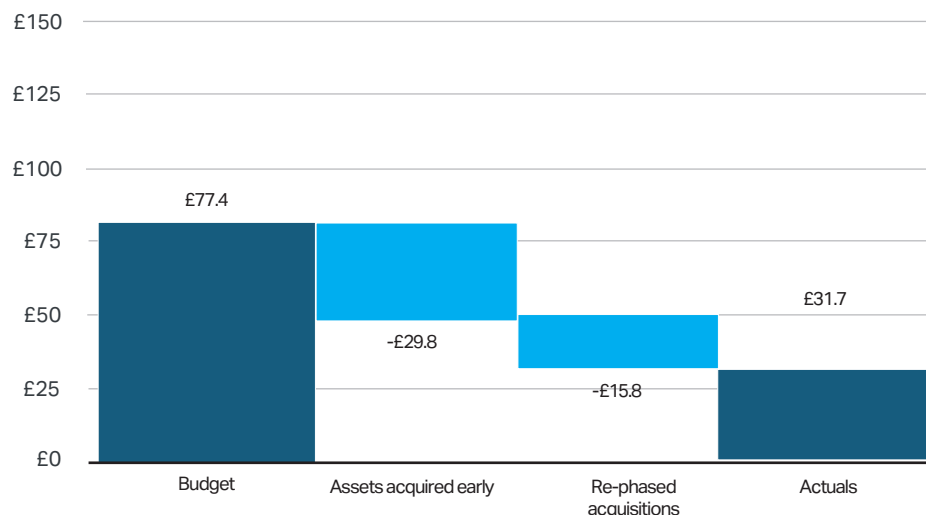
Out of a total lifetime capital budget of £343m, we have spent £213m.



Capital Expenditure - Highlights (cont.)

The below tracks YTD expenditure and FY forecast of our in-year capital budget, highlighting the Corporation's key acquisitions to explain the variance.

2025-26 YTD Budget vs Actuals £ m



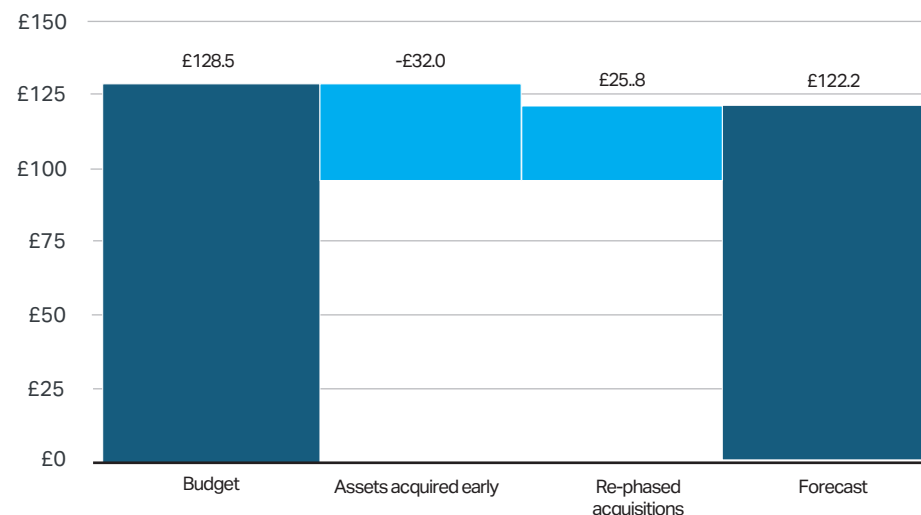
YTD

The budget assumed a capital expenditure of £77.4m for the quarter on capital acquisition for the scheme. The key variances are:

- Assets acquired early £(29.8m): The purchase of Websters completed ahead of time in 2024-25, and not in Q1 2025-26, as the budget assumed.
- Re-phased acquisitions £(15.8m): Some property acquisitions have been re-phased from Q1 to later in the programme.

In 2025-26 Q1, OPDC completed the purchase of Boden House via a special purpose vehicle in April 2025 (the deposit for this was paid at the end of 2024-25). This was funded by GLA borrowing.

2025-26 FY Budget vs Forecast £ m



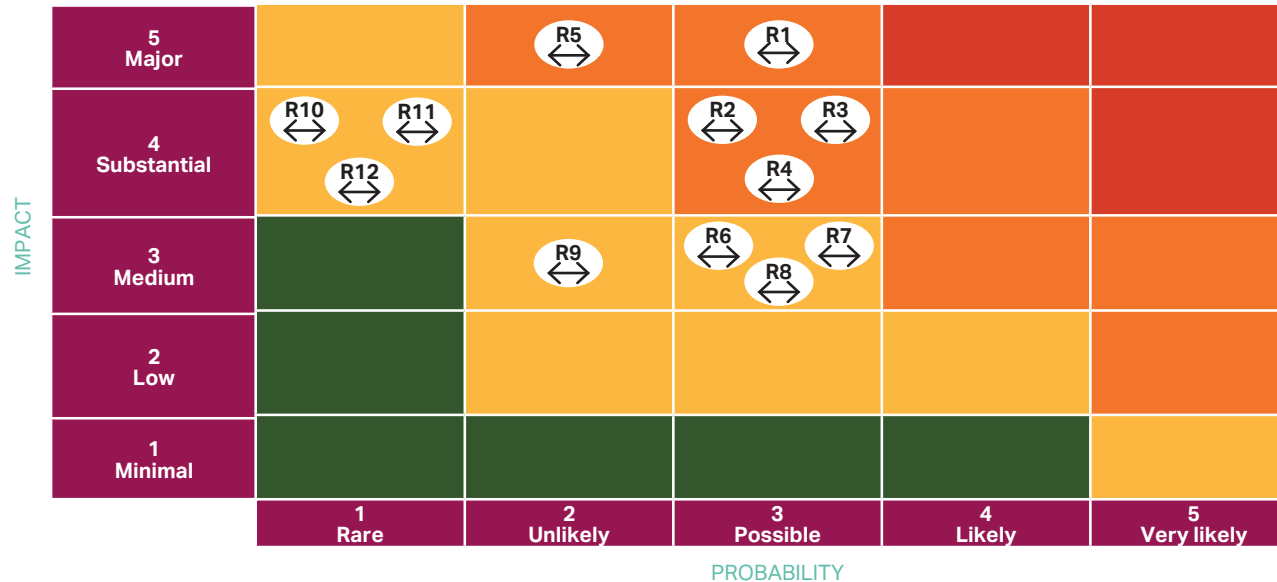
Full Year

The forecast outturn is broadly in line with budget, this assumed capital expenditure of £128.5m for the year on property acquisitions for the scheme. The key variances are:

- Assets acquired early £(32m): Websters and Goodhall Street were purchased earlier than expected, both in 2024-25.
- Re-phased acquisitions (£25.8m): OPDC expect to acquire a number of properties in the remainder of 2025-26 in line with land assembly strategy. These will be funded by the GLA borrowing facility.
- The Heat Network funding will be granted to the Joint Venture upon completion of the Development agreement, expected by March 2026.

4. Strategic Risks

This section sets out strategic risks for the Corporation, mapped using our Risk Management Framework. The below heat map shows where our risks sit within our scoring matrix and the current trend for this quarter. Tables to the right set out risk score, following application of control measures, and mitigation commentary on those risks which are 1) severe and major and 2) current trend, where applicable.



Major risks - mitigations

- **R1 - Public Land Agreement** - OPDC continues to work with public sector partners on the collaboration and public land agreement.
- **R2 - Asset failure** - OPDC is managing its assets as a responsible landlord, and has engaged professional support to do this.
- **R3 - Affordable housing delivery** - OPDC will use funding to scenario test different levels/structures of affordable housing.
- **R4 - HS2 Programme Delays** - OPDC continues to engage with HS2 and key programme updates, including impact of the planned reset, will be regularly tabled by our Board.
- **R5 - Cyber incidents** - OPDC continues to work closely with TfL and wider GLA Group to prevent and mitigate.

Risk trends this quarter

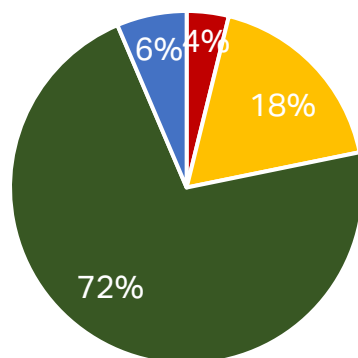
- Risks stable this quarter.

Severe (risk score of 20 and above)		
ID	Description	Score
NA	None at this time	NA
Major (risk score of 10 and above)		
ID	Description	Score
R1	Old Oak: Inability to complete activities (e.g. public land agreements) and secure approvals necessary to launch public procurement.	15
R2	Asset Management: Asset failure from OPDC owned land and buildings	12
R3	Old Oak: Ability to deliver policy compliant affordable housing (Could impact viability, benefits, policy compliance).	12
R4	HS2 - Programme Delays: Delays to the delivery of HS2 programme could result in delays to delivery of homes and jobs targets in the OPDC area.	12
R5	Cyber security: OPDC relies on a number of shared services, including IT. This has the potential to significantly impact OPDC critical processes should a cyber incident take place.	10
Moderate (risk score of 4 and above)		
ID	Description	Score
R6	Old Oak - Economic uncertainty/Market shocks: Inflation, values and funding uncertainty will impact Old Oak, but may benefit site acquisitions	9
R7	HS2 dependencies: Reliance on programme progress and infrastructure delivery for land release and impact on overall Old Oak scheme.	9
R8	Old Oak: Inability to secure requisite funding and resources to support comprehensive regeneration at Old Oak e.g. due to competing policy priorities/ competing schemes.	9
R9	Construction: Impacts of supply side challenges & material/labour inflation and challenges around Building Safety on the construction industry may adversely affect the viability of schemes and speed of delivery of new homes & jobs	6
R10	Old Oak: Maintaining stakeholder alignment across public and private sector, and certainty around the appetite for OO project funding, support and delivery.	4
R11	Infrastructure: Failure to plan, fund and deliver the requisite infrastructure needed to support development at Old Oak and surrounding area.	4
R12	Procurement: Formal challenges to public and market facing processes such as procurement, town planning and compulsory purchase	4
Minor (risk score of 3 or less)		
ID	Description	Score
NA	None at this time	NA

5. Performance

OPDC measures its performance through its thematic pillars; **Delivery**, **Community**, and **Innovation**, all supported by our **Core Functions**. The below provides a high-level 'health check' of OPDC's key metrics across our pillars and core functions, as set out in our annual Management Plan. It also spotlights those workstreams which are at risk of delay / missing target and what we are doing to mitigate. Full performance against our Management Plan can be found in **Annex A**.

Metrics by RAG Rating



■ Red ■ Amber ■ Green ■ Completed

RAG Rating	No. of metrics	Trend
Red	3	→←
Amber	14	→←
Green	54	→←
Completed	5	→←

Trends currently marked as stable as yet to develop at Q1

Key highlights

- The majority of milestones and performance indicators are on track, with five completing in the first quarter.
- Fourteen metrics are currently amber and under close monitoring to ensure they deliver.
- Three metrics, one milestone and two performance indicators, are at risk of not completing by deadline or achieving target. Mitigating factors set out below.

Exception commentary for red RAG metrics

Pillar	ID	Description	Commentary
Delivery	M-11	Take to Planning Committee at least 1,367 homes and 10,000 sqm of industrial/employment space	In Q1 we took to Planning Committee an application for 59 homes and 609 student rooms equivalent to 303 homes. The current target for this year is dependent on one current planning application in the pipeline, which is currently stalled.
Delivery	PI-3	Housing approvals	There were no full approvals in quarter 1, 669 homes at 4 Portal Way and 303 homes at Holiday Inn Express currently have Resolutions to Grant, subject to GLA Stage II and completion of s106.
Core Functions	PI-9	% of decisions made (positive / or negative) within 14 days	Received 18 decisions in Q1, with 8 being completed within 14 days of initial submission, 5 were outside the 14 day timescale due to slight delays on legal review as well as internal delays with the drafting officer addressing queries.

The following sections provide narrative overview against each of the pledges in our Corporate Strategy, framed by our thematic pillars, enabled by our Core Functions.

Delivery

Realising ambition through action

Summary

Establish our role as landowner and steward

OPDC continues to engage with private and public landowners in Old Oak in line with the land assembly strategy. OPDC has begun the land referencing process of identifying all parties with legal interests in land affected by a proposed development or infrastructure project, this will help determine whether a compulsory purchase is required.

Secure the right investment and partnership

OPDC is preparing its commercial and procurement strategy ahead of launching a procurement exercise in the autumn to find the right investment and delivery partner to jointly deliver the Old Oak scheme. Significant work has gone into developing a commercial approach that maximises the potential of a public-private sector partnership, the details of which will be submitted to the Board in July for consideration.

Deliver positive changes and local enhancements now

The early activation strategy continues to develop and mature, its importance grows as OPDC acquires more assets in Old Oak. A flexible approach is being developed which will allow a longer term approach to asset management whilst still being able to utilise short term opportunities. The meanwhile use circular economy hub at Minerva Road continues to be a success and a further three public realm and open space improvements have been completed in the last quarter.

Maximise affordable homes, jobs and funding contributions for new and improved infrastructure

OPDC is currently developing a housing strategy which will establish what homes the Corporation should be delivering at Old Oak. The strategy will aim to address fundamental questions from tenure and typology mix to the Corporation's affordable housing strategy, informed by the latest trends and predictions from the residential sector.

More generally, current viability challenges (construction costs, market appetite, and costs) mean that housing schemes are struggling to deliver the 35% threshold required by the Mayor's London Plan.

A strategic approach to comprehensive development

The development and approval of an illustrative masterplan is the first milestone towards a cohesive and comprehensive development for Old Oak. In parallel to this OPDC continues to prepare with partners the development partner approach to ensure that a strategic approach to comprehensive development is maintained.

Community

A place for everyone, reflecting local needs and aspirations

Summary

Empower everyone to have a say in the future

In May, OPDC started the next phase of community engagement focusing on illustrative masterplan for Old Oak by holding a series of in-person and online drop-ins events for the local community. At the events, the OPDC team displayed the emerging vision for Old Oak, demonstrating where community feedback had already helped to shape the proposals, and explained the next steps towards delivering the regeneration of Old Oak. The events were well attended with over 120 community members joining across the three sessions. More detailed Place Lab workshop sessions will take place later in the summer.

Celebrate and champion diversity, heritage and local identity

In April, OPDC held an event to launch our Ideas Book - Old Oak Growing Forward. It creatively brings to life the feedback we received during our Place Lab engagement sessions to consider the future of Old Oak in 2023. Designed by a local graphic designer and featuring eight unique pieces by talented local artists, the book captures three key themes: Celebrate and Connect; Purpose and Play; and Ground and Grow. At the event, OPDC brought together the artists to showcase their artworks and share these with the local community.

Build capacity for the future

This quarter, OPDC held a celebration event for its Small Grants Scheme. The event brought together recipients of grants from last year and those who have been awarded grants for 2025/26 - offering an opportunity for new recipients to network and share information with previous beneficiaries. 10 community-led projects have been awarded funding of up to £7,000 to deliver grass-roots initiatives in 2025/26. They include projects to support young people to

develop news skills, to bring different generations together, and to improve spaces along the Grand Union Canal.

Care and protect for the local area

Working with Canal & River Trust (CRT), we have secured adoption agreements for segments of the Grand Union Canal. Businesses including McVities and Garden Studios have formally "adopted" sections of the canal close to their business - and will now maintain overall protection of that area. Including, keeping it clean, tidy and safe. We are organising an event with CRT to celebrate this, later in the summer.

OPDC's new Principal Enforcement Planner is now in post. The expansion of OPDC's Planning Enforcement Team gives additional resource to allow us to better respond to resident concerns and continue to proactively address unauthorised development activity. Both Sahara Lounge and Elite Lounge closed in Q1 25-26. These shisha venues did not have planning permission and were causing amenity issues in the local area. Consultation is currently ongoing regarding changes to OPDC's Planning Obligations SPD to support comprehensive construction management.

Innovation

A vision of industrial innovation

Summary

Net zero and nature positive regeneration

Delivery of a district heat network directly aligns with our Local Plan and wider Mayoral objectives and targets to reach net zero by 2030. Having secured commitments for the supply of waste heat from two data centres and several large potential customers. The project has been handed over to Hemiko Ltd who will continue to engage with potential suppliers and customers. The published Sustainability Strategy will measure and monitor our net zero and nature positive pledges and targets, as highlighted within the Sustainability Charter.

This quarter, OPDC launched its climate literacy training programme, following a successful pilot at the start of the year. The training enables staff to think strategically and proactively about carbon-saving and climate adaptation measures, enabling them to influence decisions within OPDC to reduce both our personal and organisational carbon footprints

In April, OPDC officially opened Minerva Works – a new circular economy hub in Park Royal, bring together local businesses, creators, and stakeholders for a tour of the space and offered the opportunity to talk to the organisations who are located there.

Jobs for the future and local prosperity

Work continues on OPDC's Economic Development Strategy which builds on the founding principles set out in our Economic Vision, centred on the concept of 'Industrial Innovation' which places knowledge, research, and innovation at the centre of OPDC's commercial strategy and aims to develop a skills ecosystem within our opportunity area.

To this end, we are developing a programme of demand led skills interventions to support local residents, particularly from underrepresented groups, to develop pathways through training and into work in key economic growth sectors locally.

However, the Corporation is currently undergoing a restructure of its Inclusive Growth team. This is anticipated to be concluded over the summer but has led to some programme delays.

Core Functions

An efficient and equitable team, fit for the future

Summary

The right capacity and capability to deliver

OPDC took a number of policies to its Audit and Risk Committee in June. Comms and updates on key changes of the policies approved at ARC have been shared with staff in Q1. The Standing Orders, Audit and Risk Terms of Reference and Code of Conduct for Members will be shared with Board in July.

Finance have addressed the points raised in the 2023-24 report from the external auditors and increased capacity and capability as well as engaging external experts to provide our property valuations.

Delays with some internal audit reports has pushed back timescales of final reports and recommendations being reported to OPDC and the Audit and Risk Committee. Causing a knock on effect for the new reporting year.

Foster a people centred approach

Four members of staff having completed specialist training courses this past quarter with our commitment to drive learning and development at OPDC. These courses included First Aid, Mental Health First Aid, Planning Communications and Project Management. We have also received applications for sponsorship for professional qualifications.

HR held an onboarding and Induction process for new starters, explaining issues identified and the new elements created to offer a smoother onboarding and induction experience.

Embed equity, diversity and inclusion in everything we do

In June, OPDC supported TfL with the shaping of the GLA Group's Responsible Procurement Delivery Plan covering this Mayoral term, which commits all functional bodies to leveraging social value outcomes through their supply chain, including maximising use of SMEs and diverse-owned businesses. This aligns with our internal work on embedding social value in projects through the production of a best practice note for staff to consult when engaging the market.

6. Annex A – Management Plan

This annex sets out in further detail OPDC's corporate performance, measuring our progress against the metrics detailed in our [Management Plan](#) for 2025-26 reporting year, aligned to our overarching Corporate Strategy.

Delivery

ID	Milestone Description	Directorate	Pledge	Target Quarter	Forecast	Status at last quarter	Current status	Commentary
M-1	Approval of draft Old Oak Interim Business Plan (IBP)	Delivery	1	Q2 25/26	Q2 25/26	NEW	A	Work is progressing on the Interim Business plan with approval in the autumn.
M-2	Launch first stage of development partner procurement	Delivery	2	Q2 25/26	Q3 25/26	NEW	G	Procurement Strategy drafted with briefing, assurance and governance commencing in Q2 2025-26. Milestone to launch procurement moved back to Q3 2025-26, to reflect revised timescales for approval of the Procurement Strategy.
M-3	Complete initial shortlisting for development partner	Delivery	2	Q4 25/26	Q4 25/26	NEW	A	Stage 1: Initial Tender shortlisting expected to complete in Q4 2025-26.
M-4	Publish the Infrastructure Delivery Plan	Delivery	4	Q2 25/26	Q2 25/26	NEW	G	A first draft of the Old Oak IDP has been produced and the anticipation is that this will be published as an appendix of the Interim Business Plan in September.
M-5	Agree Old Oak Public Land Agreements with public sector landowners	Delivery	1	Q1 25/26	Q3 25/26	NEW	A	Talks continue with public sector partners on the PLA.
M-6	Secure OPDC Board and Mayoral Decision to make CPO and submit to Secretary of State	Delivery	1	Q1 25/26	Q2 25/26	NEW	A	Approval to make CPO and submit to Secretary of State will be submitted to the OPDC Board in July, subject to their decision a Mayoral approval will be sought soon after.
M-7	Secure OPDC Board endorsement for Illustrative Masterplan	Delivery	4	Q2 25/26	Q2 25/26	NEW	G	The illustrative masterplan will be submitted for endorsement at the July OPDC Board.
M-8	Complete pre-application meetings with the Local Planning Authority for illustrative masterplan	Delivery	4	Q2 25/26	Q1 25/26	NEW	Completed	The illustrative masterplan will be submitted for endorsement at the July OPDC Board. Pre-apps in support of the masterplan were finalised at the end of quarter one.
M-9	Refresh OPDC's brand and supporting collateral, including digital presence, to amplify and raise the profile of OPDC's work including the forthcoming Old Oak regeneration project	Comms & Engagement	2	Q2 25/26	Q4 25/26	NEW	G	We have held a successful period of community engagement - working with the community on our plans for Old Oak. Over 120 community members attended engagement events in Q1 with the next round due to start in July.

Delivery (cont.)

M-10	Develop and raise the profile of Old Oak, building community, stakeholder and industry understanding of the project through engagement and communications around the illustrative masterplan for the area	Comms & Engagement	2	Q3 25/26	Q4 25/26	NEW	G	We have undertaken work to refresh branded assets to support the Old Oak procurement with new word and PowerPoint templates now developed and in place. Work to refresh OPDC's wider brand guidelines will take place throughout the rest of 25/26. We have also undertake preparatory work to appoint a provider for OPDC's new corporate website. Tenders have now been received and we anticipate appointing a provider by the end of Q2.
M-11	Take to Planning Committee at least 1,367 homes and 10,000 sqm of industrial/employment space	Planning	4	Q4 25/26	Q4 25/26	NEW	R	In Q1 we took to Planning Committee an application for 59 homes and 609 student rooms equivalent to 303 homes. The current target for this year is dependent on one current planning application in the pipeline, which is currently stalled.
M-12	Prepare a programme and evidence for OPDC's Local Plan Review and formally notify stakeholders of commencement of Local Plan Review	Planning	4	Q4 25/26	Q4 25/26	NEW	A	Programme is contingent on the Government introducing legislation and guidance for the new plan-making system and the GLA timescales for the New London Plan and associated evidence.
M-13	Publish a study to further develop the two preferred options for improving the North Acton Public gyratory for pedestrians and cyclists	Planning	4	Q4 25/26	Q4 25/26	NEW	A	Tender documents have been drafted and tender to be issued in Q2 25/26. Risk that timescales for completion may slip into 26/27
M-14	Develop an infrastructure funding strategy for Community Infrastructure Levy (CIL) and Section 106 income	Planning	4	Q4 25/26	Q4 25/26	NEW	G	Updated to the Infrastructure Delivery Plan have been progressed and infrastructure prioritisation work has commenced.
M-15	Consult on and adopt revisions to the Planning Obligations SPD, focussed on construction management and employment and skills.	Planning	4	Q3 25/26	Q3 25/26	NEW	G	Planning Obligation SPD consultation began from mid-June for 6 weeks.
M-16	Review OPDC's validation checklist for planning applications	Planning	4	Q4 25/26	Q4 25/26	NEW	G	Work to commence on this in the autumn.

Delivery (cont.)

PI ID	Performance Indicator Description	Directorate	Pledge	Annual Target	Figure to date	Status at last quarter	Current status	Commentary
PI-1	Number of Land Deals concluded	Delivery	1	3	1	NEW	G	Three further sites progressing acquisition due diligence with completions due in Q2 25/26.
PI-2	Housing capacity pipeline of sites acquired	Delivery	1	450+	700	NEW	G	Exceeding target due to the acquisition pf Boden.
PI-3	Housing approvals	Planning	4	1367	0%	NEW	R	There were no full approvals in quarter 1. 669 homes at 4 Portal Way and 303 homes at Holiday Inn Express currently have Resolutions to Grant, subject to GLA Stage II and completion of s106.
PI-4	Affordable housing by habitable room through OPDC planning permissions	Planning	4	35% min 50% strategic target	0%	NEW	A	There were no full approvals in quarter 1. 669 homes at 4 Portal Way and 303 homes at Holiday Inn Express currently have Resolutions to Grant, subject to GLA Stage II and completion of s106.
PI-5	Percentage of all formal planning applications determined within statutory time period (or agreed extension of time)	Planning	4	100%	100%	NEW	G	All applications determined in time or in extension of time.
PI-6	Percentage of planning appeals dismissed	Planning	3	75%	N/A	NEW	NA	No appeal decisions this quarter.

Community

ID	Milestone Description	Directorate	Pledge	Target Quarter	Forecast	Status at last quarter	Status	Commentary
M-1	Roll out the OPDC Small Grants programme 25/26, culminating in a spotlight event to celebrate community projects that are recipients of funding.	Comms & Engagement	2	Q2 25/26	Q1 25/26	NEW	Completed	Ten awardees have now received funds and work has started on their projects. The engagement team are working with projects to monitor them and ensure they are reaching their milestones. A celebration/welcome event was held on the 12th May at the Foundry and around 50 people attended from this year's and last year's cohort.
M-2	Preparation and planning for the 2026-27 Small Grants Programme	Comms & Engagement	2	Q4 25/26	Q4 25/26	NEW	G	Work on the 26/27 small grants programme will commence in Q3.
M-3	Expand OPDC's volunteering programme to ensure all staff participate in programmes and initiatives that support the local community	Comms & Engagement	3	Q4 25/26	Q4 25/26	NEW	G	Ongoing work is being undertaken to find new opportunities for staff and Board Members to take part in. We have published 'call outs' to offer OPDC's support in our community newsletter and through our strategic partners, including the new round of Small Grants awardees.
M-4	Develop a Youth Engagement Strategy that details formal mechanisms to capture and share insights from young people within the local community and stakeholder networks, facilitating their engagement with the Board	Comms & Engagement	1	Q2 25/26	Q3 25/26	NEW	G	We have now started to develop a youth engagement strategy that will sit alongside our wider Community Engagement Strategy. We will finalise this over the next few months, in the meantime - we are having ongoing conversations with young people and youth organisations about how our strategy might best support them.
M-5	Design and implement formal mechanisms to capture and share community and stakeholder insight and engagement with the OPDC Board, involving resident representatives when shaping the approach, fulfilling a recommendation from the Board Effectiveness Review.	Comms & Engagement	1	Q2 25/26	Q3 25/26	NEW	G	Scoping work has been completed and we have engaged with our key community stakeholders to develop a proposal for a Residents' Panel. Our recommendations will go to the Board on 10th July and following this we will agree next steps.
M-6	Develop the Engagement Strategy	Comms & Engagement	1	Q3 24/25	Q4 25/26	NEW	G	Work to update OPDC's Community Engagement Strategy will start in late Q2 (the current strategy runs from 2024 - 2026). This aligns with the timeline to update and publish an updated strategy in early 2026, to cover the 2026 - 2028 time period.
M-7	Consult on neighbourhood Community Infrastructure Levy (CIL)	Planning	1	Q4 25/26	Q3 25/26	NEW	G	OPDC will support the activation works at North Acton, working the Republic of Park Royal to promote and develop messaging for the initiative. This work is ongoing and key messages will be developed over the coming weeks.

Community (cont.)

M-8	Review OPDC's enforcement policy	Planning	4	Q2 25/26	Q3 25/26	NEW	G	Body Worn Video (BWV) policy in development.
M-9	Establish a Code of Construction Practice	Planning	4	Q4 25/26	Q4 25/26	NEW	G	Informal information gathering meetings with Camden and LLDC complete. Proposed changes to Planning Obligations SPD to fund Construction Management out for consultation June 2025 (Six week consultation).

Community (cont.)

PI ID	Performance Indicator Description	Directorate	Pledge	Annual Target	Figure to date	Status at last quarter	Status	Commentary
PI-1	Engagement through social media channels (followers)	Comms & Engagement	1	800	596	NEW	G	New followers this quarter are as follows: 13 on Facebook, 502 on LinkedIn, 81 on Instagram and 0 on X.
PI-2	Number of unique visits and page views to OPDC consultation platform	Comms & Engagement	1	30000	8261	NEW	G	This quarter we have had 8,261 page views with 2,225 visitors across our Bang the Table platform.
PI-3	% of correspondence replied to within 20 working days *	Comms & Engagement	1	97%	100%	NEW	G	We had 15 enquiries this quarter, no deadlines missed. This included 3 FOI responses.
PI-4	% of participants from diverse backgrounds participating in engagement activities	Comms & Engagement	2	37%	37%	NEW	G	Over Q1 we have held a number of events where we have engaged with a diverse audience, including Small Grants Launch, Midland Terrace Mural workshop and Young Brent Foundation Harlesden launch event.
PI-5	Number of staff participating in volunteering opportunities	Comms & Engagement	4	70	20	NEW	G	Staff have completed 20 days in Q1, which has included continuing to support for Brent Food Bank.
PI-6	Percentage of valid enforcement cases registered within 3 days of receipt	Planning	4	100%	100%	NEW	G	All valid enforcement cases registered within 3 days of receipt.
PI-7	Percentage of registered enforcement cases actioned within 6 weeks of registration	Planning	4	100%	100%	NEW	G	All registered enforcement cases actioned within 6 weeks of registration.
PI-8	Percentage of enforcement appeals dismissed	Planning	4	80%	0%	NEW	G	No enforcement appeal issued in Q1 25/26.

Innovation

ID	Milestone Description	Directorate	Pledge	Target Quarter	Forecast	Status at last quarter	Status	Commentary
M-1	Develop and publish the Old Oak Sustainability Strategy	Delivery	3	Q4 25/26	Q4 25/26	NEW	A	Drafting of the Emerging Old Oak Sustainability Strategy is underway, aligning with OPDC's Sustainability Charter and delivery priorities.
M-2	Implement early activation strategy	Delivery	2	Q2 25/26	Q2 25/26	NEW	G	Early activation concept has been approved internally and a draft Early Activation Strategy has been produced by consultants. Once approved this document will allow for the implementation of the early activation strategy.
M-3	Produce Economic Development Strategy	Delivery	2	Q2 25/26	Q2 25/26	NEW	G	Ongoing, OPDC has commissioned Irvine-Clark Ltd to lead the work.
M-4	Shape corporate social value ask within master developer procurement	Delivery	1	Q1 25/26	Q1 25/26	NEW	Completed	Achieved. The social value working group has developed statements for each of the relevant priority themes and is in regular contact with the procurement team.
M-5	OPDC's Development and Funding partner achieves financial close	Delivery	1	Q2 25/26	Q2 25/26	NEW	A	The project remains on track to achieve this milestone in Q2 25/26.
M-6	Build awareness around early activation and meanwhile use projects in the OPDC area, supporting and promoting them via communications and engagement plans and strategies	Comms & Engagement	2	Q4 25/26	Q3 25/26	NEW	G	OPDC will support the activation works at North Acton, working the Republic of Park Royal to promote and develop messaging for the initiative. This work is ongoing and key messages will be developed over the coming weeks.
M-7	Work with academia and developers of schemes built in the OPDC area to learn lessons from completed development particularly relating to high rise development and commission a study to develop guidance to support the delivery of high quality high rise developments	Planning	3	Q3 25/26	Q4 25/26	NEW	G	Study currently out to tender and preferred bidder to be appointed in Q2 25/26. Consultant to advise on programme which may slip to Q4 25-26 or into early 26-27.
M-8	Undertake the 1st public consultation (regulation 18) on the West London Waste Plan	Planning	1	Q3 25/26	Q3 25/26	NEW	A	Evidence base progressing but approval to consult requires sign off across 7 local planning authorities which adds to the risk of delay.

Innovation (cont.)

PI ID	Performance Indicator Description	Directorate	Pledge	Annual Target	Figure to date	Status at last quarter	Current status	Commentary
PI-1	Public realm/green space improvement projects delivered	Delivery	1	3	3	NEW	Completed	In Q1 25/26 we've completed three public realm projects - North Acton Triangle, Midland Terrace Playground and new landscaping on Grand Union Canal.
PI-2	Number of hours of business support provided	Delivery	2	100	29.5	NEW	G	The framework has been revised and specific impact metrics embedded for tracking benefit realisation. There will now be an increase in focus for the remainder of the FY and the target will be met
PI-3	Number of local residents trained	Delivery	2	60	45	NEW	G	On target with further activities planned through the CEZ and wide Inclusive Growth Programme
PI-4	Number of local residents supported into work	Delivery	3	30	10	NEW	A	The team has been going through a restructure which has impacted on its ability to deliver job outcomes.
PI-5	% of employees completing climate literacy training	Delivery	1	75%	26%	NEW	G	Two Climate Literacy Training sessions delivered; two more planned for September and November 2025, with additional dates to follow in Q4 2025/26.
PI-6	Contribute to London's need for industrial space: net industrial floorspace approved	Planning	3	Net gain	0	NEW	A	No new approvals in Q1. There is good performance overall with 206,000 net gain in industrial floorspace since inception.

Core Functions

ID	Milestone Description	Directorate	Pledge	Target Quarter	Forecast	Status at last quarter	Current status	Commentary
M-1	Conduct a workforce report and incorporate other key strategic documents	Corporate Ops	3	Q4 25/26	Q3 25/26	NEW	G	The target date has been amended to fall in line with the next Governance and Nominations Committee, the report will be brought to the meeting in October.
M-2	Conduct staff survey	Corporate Ops	2	Q3 25/26	Q2 25/26	NEW	G	BMG Research were appointed to complete the staff survey. OPDC will be the first functional body to launch this, further communications will be completed with SMT ahead of the survey being shared with staff at the beginning of September.
M-3	Implement business and process changes through OPDC's Continuous Improvement Programme	Corporate Ops	1	Q3 25/26	Q4 24/25	NEW	G	Four successful improvements made to finance (letters of delegation), HR (induction), Health and Safety sessions held with all staff and testing around our Business Continuity procedures processed this quarter.
M-4	Publish group draft Annual Report & Accounts	Corporate Ops	1	Q4 25/26	Q1 25/26	NEW	Completed	Published draft Annual Report & Accounts on 30th June.
M-5	Implementation of Board Effectiveness Review	Corporate Ops	1	Q2 25/26	Q3 24/25	NEW	G	Work continues on the recommendations with 20 out of the 37 fully addressed, with an update going to Board in July. A final report will be presented to Board in November.
M-6	Respond and implement the findings of the readiness review to ensure financial governance and assurance arrangements are efficient and robust	Corporate Ops	1	Q2 25/26	NA	NEW	NA	The Readiness Review project now falls in line with the BER review and will be incorporated into M-5
M-7	Implementing the new risk management framework ensuring process is adopted across the organisation	Corporate Ops	1	Q3 25/26	Q3 25/26	NEW	G	The Risk Framework is currently being updated to incorporate best practice with an update provided to ARC in June. This will also include creating a 'users guide' and training slides. Final proposals will be brought to ARC and Board.
M-8	Recruitment and onboarding of new Board Members	Corporate Ops	1	Q3 25/26	Q3 25/26	NEW	G	Successful campaign for Board recruitment went live on 23 April, applications closed on 8th June. Longlisting took place on the 19 June with shortlisting due on 1st July. Interviews are scheduled for mid July.
M-9	Review the future target operating model	Corporate Ops	2	Q4 25/26	Q4 25/26	NEW	G	Work has begun on scoping requirements for the target operating framework. Management Team.
M-10	Develop a Tax Strategy	Corporate Ops	1	Q2 25/26	Q2 25/26	NEW	G	Work has begun to map out the entire group tax structure so identify opportunities and mitigate risks

Core Functions (cont.)

M-11	Finalise London Treasury management	Corporate Ops	1	Q2 25/26	Q2 25/26	NEW	G	Treasury Management System Strategy to be adopted by Board at July meeting
M-12	Facilitate OPDC's relocation from interim space at North Acton to permanent office	Corporate Ops	1	Q3 25/26	Q3 25/26	NEW	G	Engagement underway with key staff and City and Docklands team. Work is in underway to review the proposed timescales and key dates for wider OPDC team, as well as key corporate documents and policies ahead of relocation .
M-13	Develop a People Strategy	Corporate Ops	3	Q3 25/26	Q3 25/26	NEW	G	Work to develop the strategy is underway,
M-14	Meeting Disability Competent level 2 assessment	Corporate Ops	3	Q4 25/26	Q4 25/26	NEW	G	Work is currently underway to achieve Disability Confidence Level 2. This involves identifying and documenting evidence to support the self-assessment process.

Core Functions (cont.)

PI ID	Performance Indicator Description	Directorate	Pledge	Annual Target	Figure to date	Status at last quarter	Current status	Commentary
PI-1	% Staff turnover in past 12 months	Corporate Ops	2	<15%	8%	NEW	G	There has been a significant decrease from previous quarter (16%). This reduction indicates a positive trend in employee retention and greater stability across the workforce.
PI-2	% of female staff within the workforce	Corporate Ops	3	50%	58%	NEW	G	Still exceeding the organisational target with an increase in females this quarter. We continue to have a good representation of female staff at OPDC.
PI-3	% of female staff at G12 or above	Corporate Ops	3	50%	52%	NEW	G	The proportion of female employees at Grade 12 and above exceeds the organisational target. This reflects ongoing efforts to promote gender balance at senior levels, and demonstrates meaningful progress in embedding equality, diversity, and inclusion within leadership pipeline.
PI-4	% of Black, Asian and Minority Ethnic staff within the workforce	Corporate Ops	3	37%	35%	NEW	A	The proportion of staff identifying as Black, Asian, and Minority Ethnic has increased by 5 percentage points since last quarter a positive outcome linked to recent internal efforts to improve diversity data disclosure. This progress has been supported by educational sessions and targeted campaigns, as well as highlighting the importance of diversity declarations during the induction process. We are now very close to the organisational target.
PI-5	% invoices from SMEs paid within 10 working days	Corporate Ops	1	90%	76%	NEW	A	OPDC remains below target, due to ongoing remote access issues. Achieved a degree of stability which shows staff efforts are having an effect, there will be renewed focus to ensure compliance across OPDC.
PI-6	Percentage Forecasting against OPDC budget.	Corporate Ops	1	+/-5%	100%	NEW	G	Now we have fully recovered from the cyber attack there will be renewed focus to ensure compliance
PI-7	Days taken to complete Period Close	Corporate Ops	1	<5 days	100%	NEW	G	Discussing with other GLA bodies to agree a revised timetable.
PI-8	Days taken to complete Financial Quarterly Reporting	Corporate Ops	1	<10 days	100%	NEW	G	New quarterly reporting process being developed to remove manual interventions and speed preparation

Core Functions (cont.)

PI-9	% of decision forms (authorising budget spend) completed (positive / or negative) within 14 days	Corporate Ops	1	>90%	67%	NEW	R	Received 18 draft decisions in Q1, with 12 being completed within 14 days of initial submission, 6 were outside the 14 day timescale due to slight delays on legal review as well as internal delays with the drafting officer addressing queries.
PI-10	% of Internal Audit recommendations completed within timeframe	Corporate Ops	1	>90%	0%	NEW	NA	This has been impacted due to the Internal Audit team being temporarily affected by staff sickness. This has been highlighted to the Audit & Risk Committee.
PI-11	% of recommendations addressed / implemented from the BER closure report	Corporate Ops	1	>90%	54%	NEW	G	Of the 37 recommendations made in the review, 20 have now been fully addressed. This includes work to review and update Board Standing Orders and Audit and Risk Committee (ARC) terms of reference to ensure that responsibilities are properly reflected, particularly with regard to oversight of risk.

6. Annex B – Finance (Mayor's Budget)

The following sets out the quarter and full year income and expenditure in the **objective and subjective formats** in line with the approved Mayoral funding for 2025-26 (£14.2m).

YTD Actuals Apr-Jun 2025 £ 000's	YTD Budget Apr-Jun 2025 £ 000's	Variance Apr-Jun 2025 £ 000's	Objective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
205	307	102	CEO Office	1,237	1,363	126
403	534	131	Planning	2,367	2,580	213
1,410	2,140	730	Delivery	8,609	8,293	(316)
869	785	(84)	Corporate Operations	3,639	3,574	(65)
(160)	(170)	(10)	Planning Application and Other Income	(1,533)	(1,573)	(40)
2,727	3,596	869	Net Service Expenditure	14,319	14,237	(82)
-	-	-	Capital financing costs *	4,500	4,500	-
2,727	3,596	869	Net Expenditure	18,819	18,737	(82)

YTD Actuals Apr-Jun 2025 £ 000's	YTD Budget Apr-Jun 2025 £ 000's	Variance Apr-Jun 2025 £ 000's	Subjective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
1,676	1,794	118	Staff costs	7,788	7,728	(60)
120	104	(16)	Premises costs	446	446	-
2,577	2,743	166	Supplies and services	11,246	11,731	485
-	-	-	Capital financing costs	4,500	4,500	-
4,373	4,641	268	Total gross expenditure	23,980	24,405	425
(1,646)	(1,045)	601	Sales, fees and charges	(5,161)	(5,668)	(507)
(1,646)	(1,045)	601	Total gross income	(5,161)	(5,668)	(507)
2,727	3,596	869	Net service expenditure	18,819	18,737	(82)

*Interest will be charged at the full year. Budgeted amount is referenced for information.

6. Annex C – Capital (In-Year and Lifetime)

Below sets out OPDC's in-year capital expenditure for FY 2025-26.

YTD Actuals Apr-Jun 25 £ m	YTD Budget Apr-Jun 25 £ m	Variance Apr-Jun 25 £ m	Capital Expenditure and Funding	FY Forecast 2025-26 £ m	FY Budget 2025-26 £ m	Variance 2025-26 £ m
Expenditure						
0.0	0.0	0.0	Heat Network Development	32.2	32.6	(0.4)
31.7	77.5	(45.8)	Land Assembly	90.0	95.9	(5.9)
31.7	77.5	(45.8)	Total expenditure	122.2	128.5	(6.2)
Expenditure						
0.0	0.0	0.0	Capital Grants & Third Party Contributions	32.2	32.6	(0.4)
0.0	0.0	0.0	S106	0.0	0.0	0.0
31.7	77.5	(45.8)	Borrowing	90.0	95.9	(5.9)
31.7	77.5	(45.8)	Total Funding	122.2	128.5	(6.2)

Below sets out OPDC's in-year and lifetime capital expenditure from FY 2023-24 through to the current financial year.

Funding Source	Total allocation £ m	Expenditure to end FY23-24 £ m	Expenditure to end FY24-25 £ m	Expenditure to date P2 FY25-26 £ m	Committed Expenditure FY 25-26 £ m	Remaining Budget FY 25-26 £ m
GLA Land Fund (repayable)	50.0	50.0	-	-	-	-
Brownfield Infrastructure Land Fund	53.0	36.3	16.7	-	-	-
GLA Grant Funding	0.9	0.9	-	-	-	-
GLA Borrowing Facility (repayable)	175.0	-	47.8	31.7	15.9	79.6
Heat Network (DESNZ)	35.0	-	-	-	35.0	-
Heat Network (S106 Funding)	4.8	0.5	4.3	-	-	-
MHCLG Grant Funding	25.0	-	25.0	-	-	-
Total	343.7	87.7	93.9	31.7	50.9	79.6