

Q3 2025-26

**FINANCE AND
PERFORMANCE
REPORT**

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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.

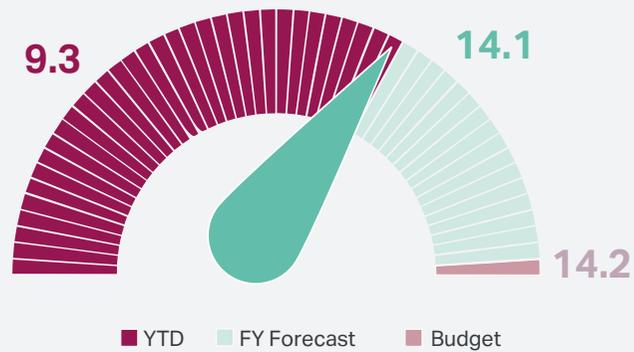
Our ambition is simple; to create an exemplar new part of our capital city; a super-connected place of opportunity and prosperity for those who already live, work and invest here, and for the many more who will follow in the generations to come.

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](#).

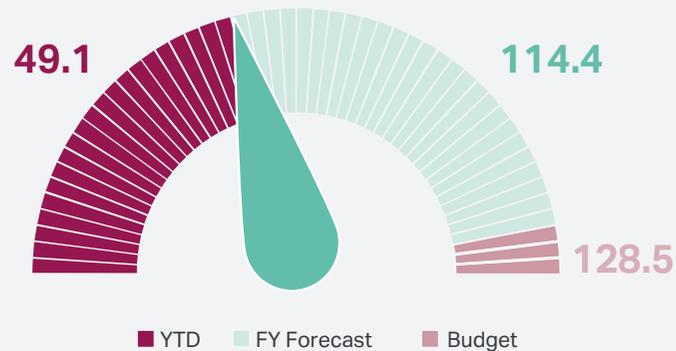
The report also tracks OPDC’s progress against the GLA Group Climate Budget, the Mayor’s continued initiative to report activity which works towards net zero carbon emission by 2030. We measure our progress against both funded and unfunded climate measures, incorporated within OPDC’s Innovation pillar which records the organisation’s wider approach to sustainability and net zero.

1. Key highlights

Revenue expenditure (£m) - in-year (Q3)



Capital expenditure (£m) - in-year (Q3)



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

75%
Milestones on target*

84%
Performance Indicators on target*

* Includes metrics marked Green or Completed, performance against metrics as a whole is approx. 80%

Achievements



Old Oak Masterplan Framework endorsed by Board



Launch of improved North Acton Square



Launched open call for early activation proposals across our vacant sites



Submission of draft 2026-27 budget to GLA

2. Executive Summary

Achievements

OPDC's key achievements for Q3 have been:

- Planning permission granted for the Energy Centre and the first phase of the pipework network.
- Successfully launched a revitalised North Acton Square. The event was well attended with over 60 people including Rupa Huq MP.
- An extensive community engagement programme for the Old Oak scheme to inform the Old Oak Masterplan Framework. Over 150 residents attended our events over the course of the programme, with 50 attending our latest October drop-ins.
- The Masterplan Framework was subsequently noted by OPDC's Planning Committee and endorsed by the Board.
- Published the Neighbourhood Community Infrastructure Levy (NCIL) Priorities Consultation Statement.
- Our Planning Team won a national award for excellence in plan making from the Royal Town Planning Institute.
- Successfully published OPDC's draft 2026-27 budget for consultation.
- Achieved 91% response rate on the staff survey.
- Delivered the final Board Effectiveness Review report to the Governance and Nominations Committee and Board in November, with outstanding recommendations signed off by the CEO.
- Established the Health, Safety and Environment Committee, agreeing Terms of Reference and sharing the Emergency Response Protocol with staff in December to reinforce organisational resilience and compliance.

Forward Look

For Q4, we will prioritise the below workstreams:

- Continue the statutory process of the Compulsory Purchase Order (CPO). The CPO was made in September and the next milestone for OPDC will be the formal submission of the CPO to the planning casework unit.
- Agree the Public Land Agreement with key government stakeholders.
- Continue to collaborate with LB Ealing to jointly procure and deliver public realm improvement in the local area.
- Update the Local Plan Review timetable and present to the Board in March.
- Review responses to the concluded West London Waste Plan consultation and analyse findings to inform latest version.
- Launch the Small Grants programme and work across the organisation to review and appoint the successful awardees.
- Engage local communities on improvement works carried out at Wesley Playing Fields along with upcoming cycling improvements to the Park Royal 'Big X'.
- Launch residents' residents survey to understand their priorities and how they would like to engage and hear from us in the future.
- Formalise OPDC's risk appetite statement and conduct a comprehensive review of training and communications to strengthen risk awareness and culture.
- Develop and implement the audit recovery plan (ARP) to monitor progress against agreed actions on the journey toward achieving an unqualified audit opinion.
- Review and enhance the workplace adjustments process and continue to support staff wellbeing by hosting further Art for Wellbeing sessions.

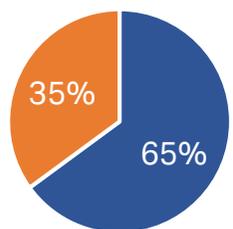
3. Financial Position

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

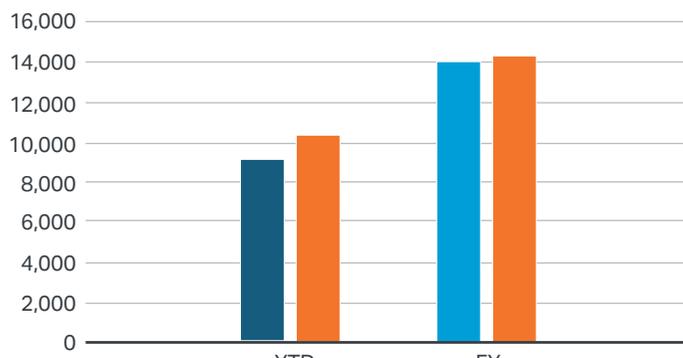
At Q3, we have spent £9.3m of our FY revenue expenditure budget of £14.2m.



■ YTD ■ Remaining

Budget vs Actuals/Forecast £ 000's

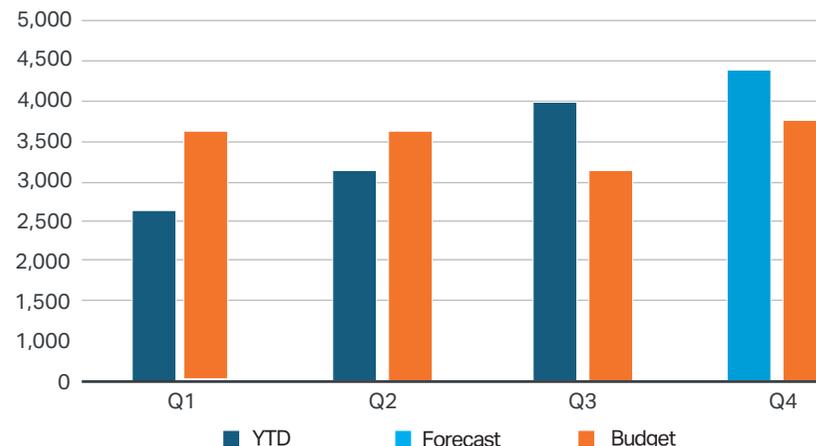
YTD underspend is £1.2m, we are forecasting to be in line with full year budget.



■ YTD ■ Forecast ■ Budget

Budget vs Actuals/Forecast by Quarter £ 000's

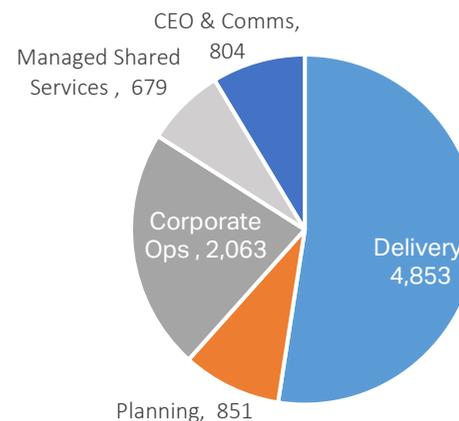
Expenditure forecast to peak in Q4 due to to rephased spending.



■ YTD ■ Forecast ■ Budget

Revenue Expenditure YTD by Directorate £ 000's

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

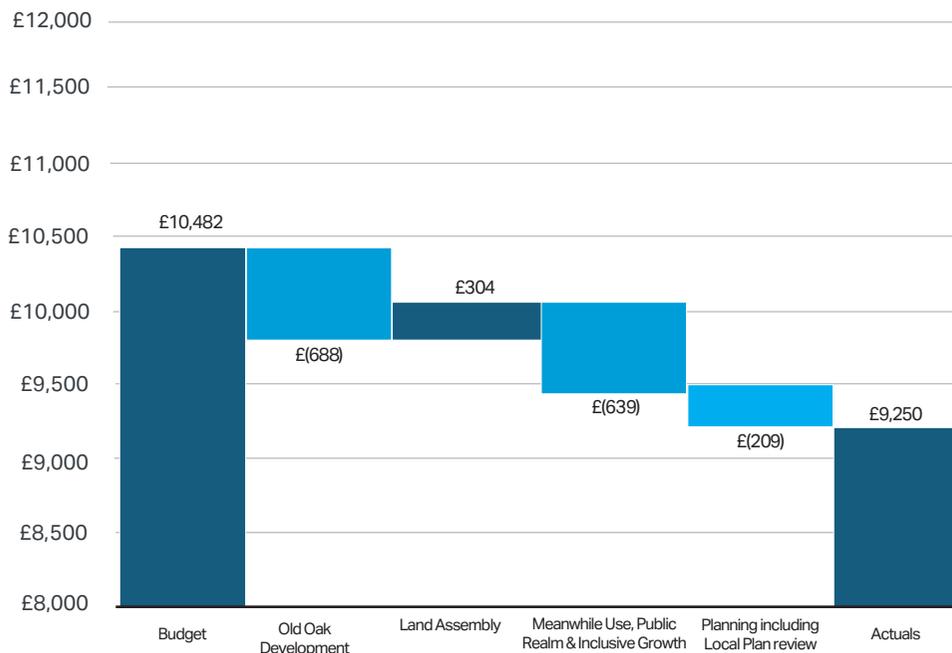


■ Delivery ■ Planning ■ Corporate Ops ■ Managed Shared Services ■ CEO & Comms

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

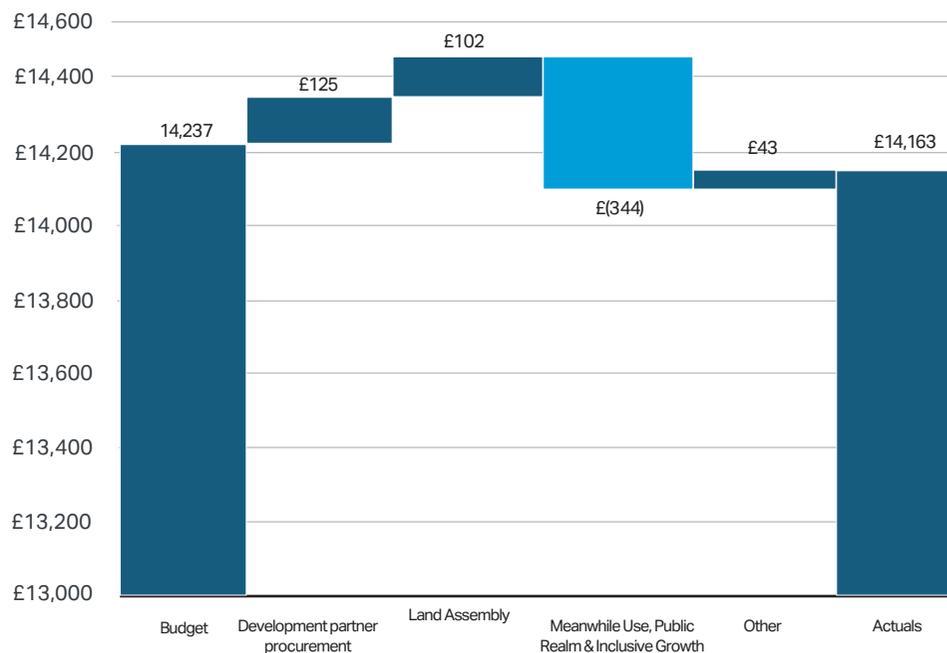


YTD

At the end of Q3 we have a underspend of £(1,232)k. This is driven by:

- **Old Oak Development £(688k):** Procurement activities (288k) and design and infrastructure activities £(400k) have been rephased to Q4.
- **Land Assembly £304k:** Overspend predominantly relates to early site acquisition costs and CPO legal costs.
- **Delivery Strategy & Inclusive Growth £(639k):** Delays to planned activity and Public Realm and sustainability projects have been funded by alternative sources (S106 and Carbon funding) £(416k). Delays in Affordable Workspace programme to Q4 and scale down of other projects this year £(223k).
- **Planning, including Local Plan review £(209k):** Delayed spend in Local Plan Review £150k. Lower spend on advertising and subscriptions, and fewer enforcement cases.

2025-26 FY Budget vs Forecast £ 000's



Full Year

At the full year, we are £(74)k under budget, with the following variances:

- **Delivery Partner Procurement £125k:** Higher spend on commercial advice ahead of partner procurement launch.
- **Land Assembly £102k:** Additional professional support required for acquisition of a further strategic site than anticipated.
- **Meanwhile Use, Public Realm & Inclusive Growth £(344k):** Public Realm and sustainability projects have been funded by alternative sources (S106 and Carbon funding). scale down of other projects this year.
- **Other £43k:** Relates to small variances across the organisation.

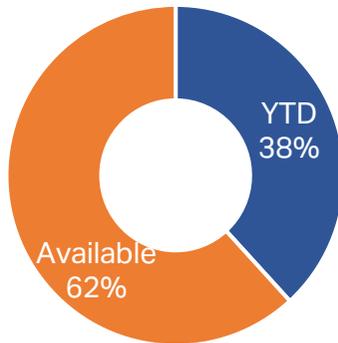
We continue to monitor the full year position as we move towards the year end.

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.

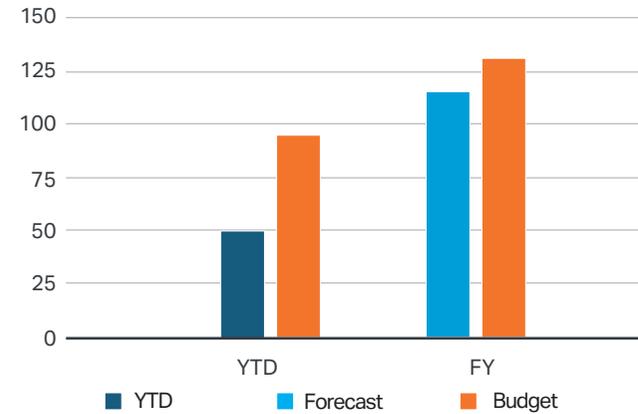
Q3 2025-26 Capital Expenditure

Capital expenditure to date is £49.1m of the annual budget of £128.5m.



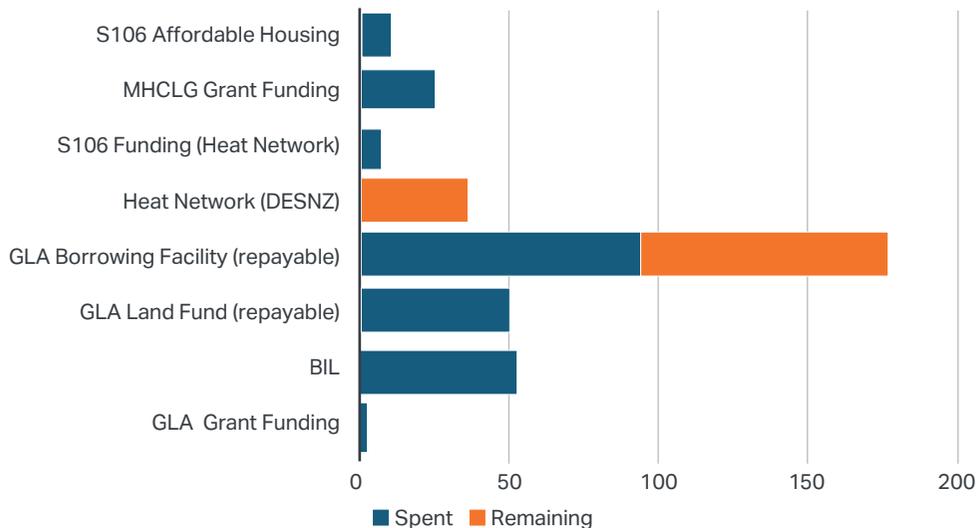
Budget vs Actuals/Forecast £ m

Full year forecast is currently £114.4m against a budget of £128.5m.



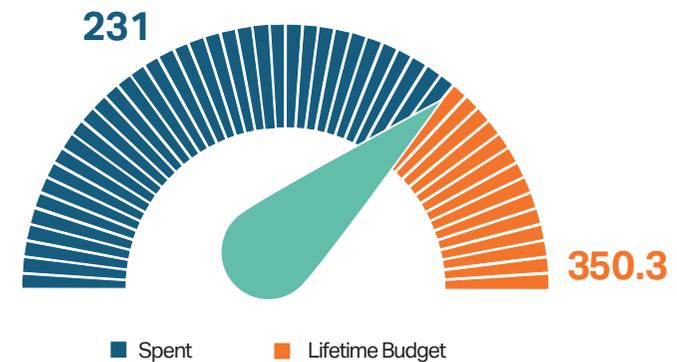
Capital funding - lifetime expenditure by funding source £ m

We have fully utilised six out of eight funding sources.



Capital funding - lifetime expenditure (consolidated) £ m

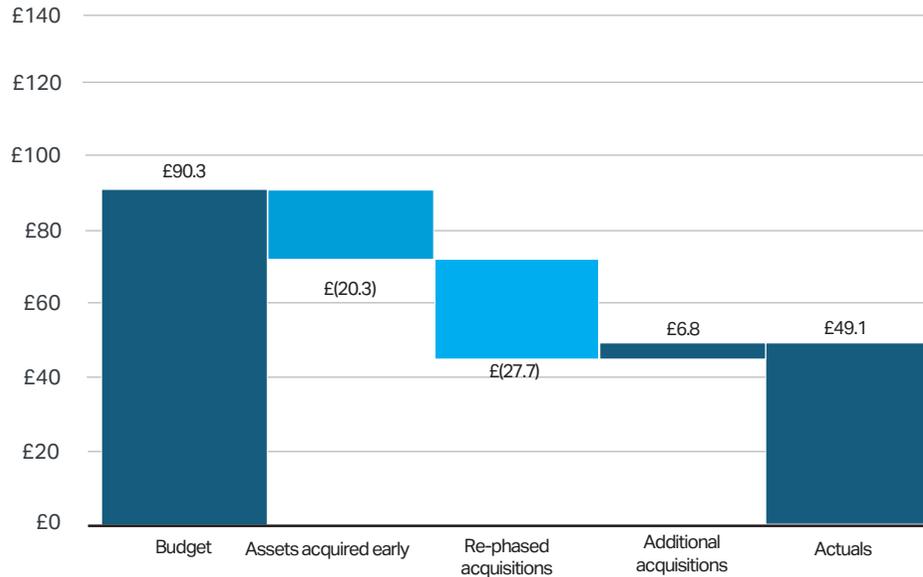
Out of a total lifetime capital budget of £350.3m, we have spent £231m.



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

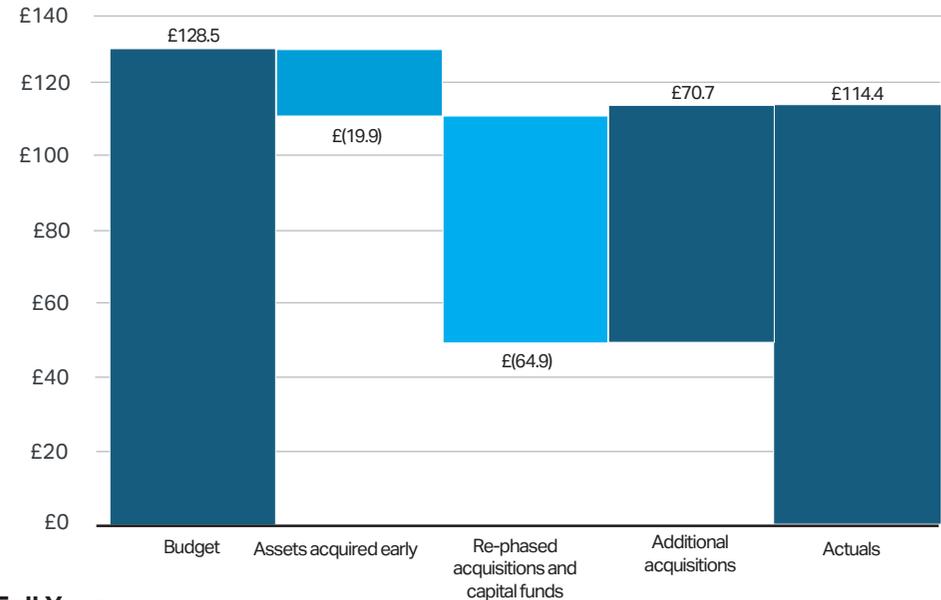


YTD

The Budget assumed a YTD capital expenditure of £90.3m for the quarter on capital acquisition for the scheme. The key variances are:

- **Assets acquired early £(20.3m):** The purchase of Websters completed ahead of time in 2024-25 (29.7m). Offset by the purchase of Nadi and Wells House Road; these sites were assumed to be purchased in 2027-28 £9.4m.
- **Re-phased acquisitions £(27.7m):** Some property acquisitions have been re-phased to later in the programme and will now either take place in Q4 or future years.
- **Additional acquisitions £6.8m:** An opportunity on a strategic site which sits across existing planned acquisitions and neighbouring sites to build additional affordable homes and workspaces.

2025-26 FY Budget vs Forecast £ m



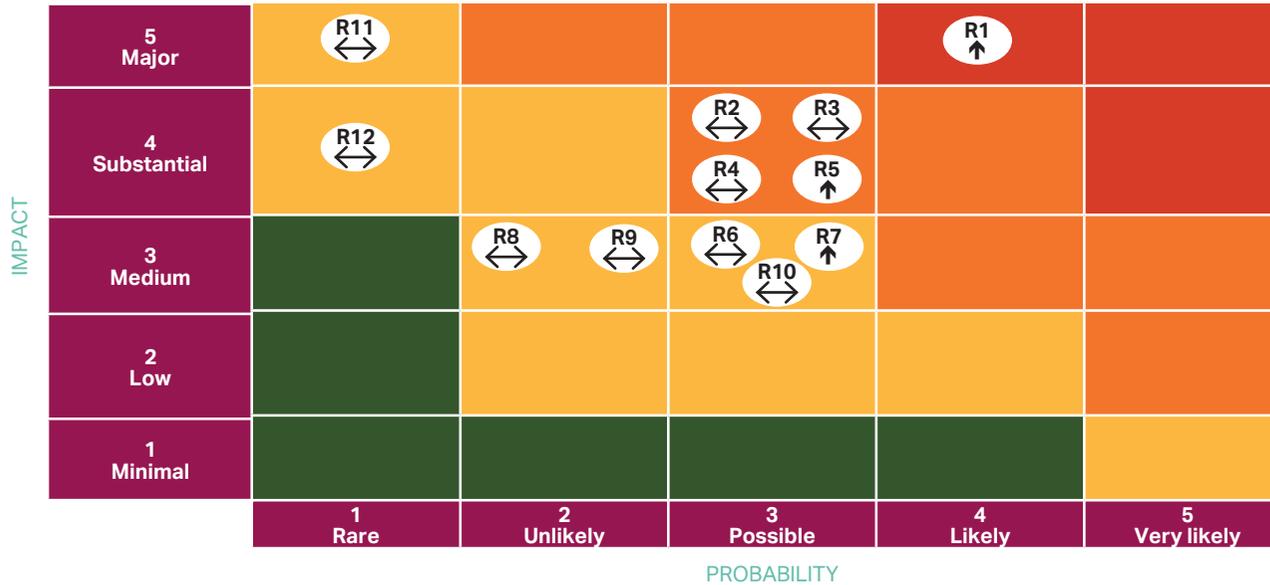
Full Year

The budget assumed capital expenditure of £128.5m for the year on property acquisition for the scheme. Variances above include:

- **Assets acquired early £(19.9m):** Websters was purchased earlier than expected, in 2024-25 (£29.7m). This is offset by the purchase of Nadi and Wells House Road; these sites were assumed to be purchased in 2027-28 £9.4m.
- **Re-phased acquisitions and capital funds (£64.9m):** A number of assets that were assumed to be purchased in the budget year have now been rephased to the following year, along with the Heat Network capital fund.
- **Additional acquisitions £70.7m:** An opportunity on a strategic site which sits across existing planned acquisitions and neighbouring sites to build additional affordable homes and workspaces.

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.



Severe and major risks - mitigations

- **R2 - Secure approvals** - Increased engagement under way to ensure effective collaboration and enable launch of the public procurement as soon as possible.
- **R3 - Asset failure** - OPDC is managing its assets as a responsible landlord, and has engaged professional support to do this.
- **R4 - Old Oak: Ability to deliver policy-compliant housing** - OPDC will use its funding model to scenario test different levels/structures.

Risk trends this quarter

- **R1 - Planning - HS2 Programme Delays** - Risk will be reviewed following publication of HS2 Reset report expected in Spring.
- **R5 - Inability to secure funding** - OPDC continues to work closely with local, regional and central government to secure necessary funding.
- **R7 - Infrastructure** - OPDC has reviewed infrastructure requirements as part of its Interim Business Plan work and will continue to develop its long term approach in consultation with key stakeholders.

Severe (risk score of 20 and above)		
ID	Description	Score
R1	Planning - 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.	20

Major (risk score of 10 and above)		
ID	Description	Score
R2	Old Oak: Inability to complete activities and secure approvals necessary to launch public procurement.	12
R3	Asset Management: Asset failure from OPDC owned land and buildings	12
R4	Old Oak: Ability to deliver policy compliant affordable housing (could impact viability, benefits, policy compliance).	12
R5	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.	12

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	Infrastructure: Failure to plan, fund and deliver the requisite infrastructure needed to support development at Old Oak and surrounding area.	9
R8	Heat Network: Failure to deliver proposed heat network in line with the strategic plan.	9
R9	Construction: Impacts of supply side challenges and inflation, 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	Planning - General Market Sentiment: Fluctuations in the costs of materials, labour availability, interest rates can impact project costs, timelines and supplies	6
R11	The CPO is amended or fails through inquiry and impacts the benefits coming through this scheme.	5
R12	Old Oak: Maintaining stakeholder alignment across public and private sector, and certainty around the appetite for project funding, support and delivery.	4

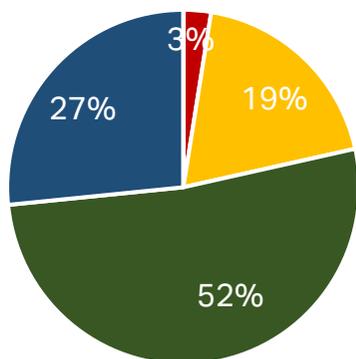
Minor (risk score of 3 or less)		
ID	Description	Score
NA	Not applicable this quarter	NA

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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 ■ NA

RAG Rating	No. of metrics	%	Trend
Red	2	3%	↔
Amber	15	19%	↑
Green	41	52%	↓
Completed	21	27%	↑

Key highlights

- Approximately 80% of metrics have completed or are on track as of Q3. As more milestones are achieved in-year, there is a decrease in those marked Green and a corresponding increase in Completed.
- There is an increase in metrics marked amber as we approach year-end, these are being monitored closely to ensure achievement, where possible, or will be revised for 2026-27's Management Plan.
- There are two metrics marked red at this time, detailed 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	Homes target likely to be missed by c.620. The overall market conditions are having a major impact on planning applications.
Delivery	PI-4	Number of local residents supported into work	Recruitment for the new Inclusive Growth team has been ongoing with 2 x posts recruited in Q3 and a further 1.5 posts to be recruited in Q4. This has resulted in programme delays but the foundations for scaling up delivery into 26-27 are being laid.

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 its land assembly strategy. OPDC has made the compulsory purchase order to the planning casework unit which is a precursor to formal submission of the CPO. Once submitted the Secretary of State will determine the next steps.

As part of the wider asset management work under way, site visits to relevant assets will be carried out by members of the HSE Committee, determined by its chair. The first site visit has been scheduled for Q4 and will commence a rolling programme to cover all assets owned by the Corporation to be completed by end of Q1.

Secure the right investment and partnership

A commercial and a procurement strategy has been prepared ahead of launching the partner procurement process. These emerging strategies have been endorsed by the OPDC Board and approval will soon be sought via delegation.

Deliver positive changes and local enhancements now

OPDC looks for all opportunities to provide positive enhancements as soon as possible. An example of this is the support provided to the North Acton Activation project which has taken an underutilised piece of land and provided a community use.

In addition, OPDC is working jointly with Ealing to improve Wesley Playing Fields with wider planting, more planting, improved play areas and more visible and accessible entrances. Drop-in sessions are scheduled for Q4 so local community members can see the final plans and give feedback.

The local circular economy hub continues to deliver and work on bringing forward public realm projects in advance of wider regeneration.

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

Last quarter, OPDC agreed the Neighbourhood CIL Priorities Consultation Statement for publication, ensuring that future investment is shaped by community needs and contributes to the long-term wellbeing of the area. During Q3, £61k in CIL was collected, with £6.9m in S106 allocated, and £6.5m spent, on local improvements and enhancements.

The overall market conditions and geopolitical situation is having a major impact on starts on site and progress on planning applications which will have a knock on effect on completions.

A strategic approach to comprehensive development

Following the Board's endorsement of the Old Oak Illustrative Masterplan, OPDC undertook further engagement with local communities, stakeholders and the Local Planning Authority (LPA), including the Planning Committee, in the preparation of the Old Oak Masterplan Framework.

The Masterplan Framework sets out our vision for the future of Old Oak and includes site-wide spatial principles and development parameters to ensure the coordinated delivery of future development proposals. The Masterplan Framework was endorsed by the Board on 20th November 2025 and at the discretion of the LPA, is a material consideration for future planning applications.

Community

A place for everyone, reflecting local needs and aspirations

Summary

Empower everyone to have a say in the future

Throughout this quarter, we have continued our engagement with the local community on our plans for Old Oak. In October, we held two drop-in sessions to update the local community on the emerging Masterplan Framework for Old Oak, detailing where their feedback had directly influenced our plans. These drop-ins were attended by over 50 local people with positive feedback. The engagement summary report will be published in early 2026.

Celebrate and champion diversity, heritage and local identity

This quarter we have been working with our small grantees to ensure that they have been delivering their projects effectively and in line with their project objectives. In December, we also launched a call for artists to make improvements to the Park Royal Subway, working with local artists to bring the space to life and create a safer, more welcoming environment. The closing date for applications is 25th January.

Build capacity for the future

Working with the Inclusive Growth team, the Open City project ran across 3 schools and approx 20 -25 students per school. The programme consisted of 5 workshops per school, four 90-minute in-school sessions and one practice visit to an architectural firm. The project was supported by OPDC staff who presented the design challenge in workshop 1 and sessions 2 and 3 were supported by OPDC consultants Allies and Morrison, Gort Scott and Hemiko.

The students worked in groups to develop their design ideas and create a model for the design challenge which was centred around meanwhiles uses. The students presented their models during a presentation in the final

workshop.

Care and protect for the local area

In October, we launched the public improvements to North Acton Square. Working with our key strategic partners including Ealing Council, Imperial and key local developers - we jointly funded a collection of containers which bring the square to life. We held a successful launch event for the improvements and we are continuing to keep in close contact with the Republic of Park Royal and the tenants to explore future opportunities to collaborate.

OPDC took direct action to address concerns raised by the local community regarding a long term vacant property on Wells House Road. On 1st December 2025, OPDC's contractors lawfully accessed the property and carried out a full clearance of the front and rear gardens, removing overgrown vegetation. The action improved the safety, appearance, and environmental quality of the neighbourhood.

The organisation will need to ensure that sites where direct action investment has been expended are monitored to ensure that site conditions do not again deteriorate. In turn, OPDC works to recover the costs of direct action from the landowner.

Innovation

A vision of industrial innovation

Summary

Net zero and nature positive regeneration

OPDC reports quarterly against the GLA Group climate budget across initiatives over the short to long term split in two categories; funded in the budget and those currently unfunded under review. Two performance indicators have been added to the Innovation metrics in Annex A to reflect quarterly status.

Following completion of the design work for the energy centre, planning permission was granted for the Energy Centre and the first phase of the pipework network in December 2025. OPDC are working towards final commercial agreements with the Development and Funding Partner which will enable the construction to start.

Work on OPDC's Sustainability Strategy continues, which will establish the key objectives required to deliver sustainable regeneration. Additionally, the organisation recently achieved 52% in climate literacy training uptake this quarter, providing staff with the knowledge and skills necessary to realise the strategy's ambitions.

OPDC progressed technical and commercial work to develop an investment ready smart local energy pathway for Park Royal. Additionally, we have drafted and circulated the revised Old Oak Emerging Sustainability Strategy to support procurement integration.

Several OPDC climate initiatives are dependent on successful external funding or technical support (e.g. ZCA, s106), which can impact delivery timelines. While we have mitigated this through successful bids and partnerships, future

uncertainty around multi-year funding poses a strategic risk. We are actively seeking funding across a variety of initiatives.

Jobs for the future and local prosperity

OPDC has commissioned an Employment and Town Centres Study to support the Local Plan Review. This will identify sector needs across the OPDC area for industrial and town centre uses and will inform the approach taken in the new Local Plan to allocations for these uses. The Planning Policy Team is also feeding into the GLA's London-wide evidence for industrial and town centre uses to help inform the new London Plan which will be published for public consultation in summer 2026.

There will need to be a balance struck between meeting the needs for industrial and town centre uses and housing which will be explored through options testing as part of OPDC's development capacity work.

In December, the Corporation officially launched its invitation for expressions of interest on its vacant sites in the OPDC area. Working closely with asset management colleagues, we have developed communications to encourage the local community to utilise vacant sites in a meanwhile capacity ahead of comprehensive development. This call out went live in December and we have had a very positive response with local organisations, charities and businesses getting in touch with us to explore our vacant sites.

OPDC has been restructuring its Economic Development team into the Inclusive Growth team over the past year which has impacted on the function's ability to deliver at scale.

Core Functions

An efficient and equitable team, fit for the future

Summary

The right capacity and capability to deliver

OPDC's draft budget was shared with GLA on 3 November for consultation and the final agreed proposal was published on 21 November.

An updated Risk Manual and Risk Appetite Framework were submitted to the Audit and Risk Committee for review and discussion in November, supporting OPDC's commitment to strengthening risk management and assurance processes.

Additionally, a recovery plan to address audit challenges and capability gaps was developed and formally signed off by the committee, ensuring structured improvements and strengthened financial governance.

Corporate Operations has also been supporting the Health, Safety & Environment (HSE) Committee, recently established by the Chief Executive to support the Board in overseeing all work and reporting on health, safety and environmental matters relevant to OPDC's work, including the Corporation's portfolio of land and property.

Foster a people centred approach

OPDC launched its staff survey in November, providing an opportunity for employees to have feedback on what's working well and areas for improvement, achieving a 91% response rate, demonstrating strong engagement.

The organisation also delivered nine all-staff Lunch and Learn sessions on

topics including Staff Benefits, Housing, Sustainability, Relationships, Social Value and Circular Economy. Additionally, hosted two Art for Wellbeing session to support mental health and creativity.

In addition, eight staff members completed specialist training courses in areas such as First Aid, Mental Health First Aid, Excel, Social Housing, Project Management, Coaching, Social Value and Planning & Development, strengthening organisational capability.

Finally, we successfully onboarded newly appointed Board members through tailored induction sessions and site visits ahead of their formal start dates in December.

Embed equity, diversity and inclusion in everything we do

A lunch and learn on social value was presented to OPDC staff, promoting priority areas for OPDC and how to best leverage greater commitments from our suppliers and partners for local businesses and communities. Best practice examples were highlighted for staff to consider, ranging from co-design with community groups, securing paid work placements for locals, and supplier participation in OPDC programmes which support our opportunity area.

The percentage of staff identifying as Black, Asian and Minority Ethnic has increased in Q3 and we are closer to the annual target. Work will continue to prioritise diversity in recruitment and engagement with staff to raise awareness about updating personal data to ensure accurate reporting.

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	Q3 25/26	Q4 25/26	A	A	The interim business plan has been submitted for approval. Stakeholder sign off expected in Feb/March to allow for procurement launch
M-2	Launch first stage of development partner procurement	Delivery	2	Q4 25/26	Q4 25/26	A	G	Procurement Strategy drafted and progressing through governance. Final preparations for procurement launch underway.
M-3	Complete initial shortlisting for development partner	Delivery	2	Q1 26/27	Q1 26/27	A	A	Procurement programme on track for Stage 1: Participation and Initial Tender evaluation and moderation to complete in Q1 2026-27.
M-4	REVISED: Produce the Old Oak Infrastructure Delivery Plan Publish the Old Oak Infrastructure Delivery Plan	Delivery	4	Q3 25/26	Q3 25/26	A	Completed	A high level infrastructure plan has been produced and incorporated into Old Oak Interim Business Plan. Further work to take place in FY 26/27.
M-5	Agree Old Oak Public Land Agreements with public sector landowners	Delivery	1	Q4 25/26	Q1 26/27	A	A	Progress continues with public sector partners on the Public Land Agreement. Approval routes are agreed for all parties.
M-6	Publish the Old Oak Infrastructure Delivery Plan	Delivery	1	Q3 25/26	NA	Completed	Completed	Completed at Q2.
M-7	Secure OPDC Board endorsement for Illustrative Masterplan	Delivery	4	Q2 25/26	NA	Completed	Completed	Completed at Q2.
M-8	Complete pre-application meetings with the Local Planning Authority for illustrative masterplan	Delivery	4	NA	NA	Completed	Completed	Completed at Q1.
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	Q4 25/26	Q4 25/26	G	G	In this quarter, we held the final events in this round of public engagement on Old Oak. In October, we held 2 drop-in events to update the local community on the masterplan for Old Oak - these events were attended by over 50 local people with positive feedback received, The engagement report will be published in early 2026.

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	Q4 25/26	Q1 26/27	G	G	Work to develop OPDC's new website has been ongoing this quarter - with 7 internal workshops held. These workshops have focused on developing the personas, benchmarking, user journey and journey mapping. Wireframe work will start in the new year and a go live date on Spring 2026 has been set. We have also now recruited a new Digital Comms Manager into the team who will have an increased focus on our suite of digital products.
M-11	REVISIED: Take to Planning Committee at least 1,367 homes 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	R	R	Homes target likely to be missed by c.620.
M-12	REVISIED: Take to Planning Committee 10,000 sqm of industrial/employment space 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	NA	G	Industrial/employment space target likely to be exceeded.
M-13	Prepare a programme and evidence for OPDC's Local Plan Review and formally notify stakeholders of commencement of Local Plan Review	Planning	4	Q1 26/27	Q4 25/26	A	A	The Government has published details of the procedures to follow for plan making which provides greater clarity, particularly on the formative stages of plan making. We are still awaiting the introduction of legislation for the new plan making system. The GLA has confirmed public consultation on the 1st draft new London Plan will be in summer 2026. Officers will be preparing and publishing an updated Local Plan Timetable in Q4 setting out OPDC's current Local Plan review programme
M-14	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	Q1 26/27	A	A	OPDC has commissioned Phil Jones Associates (PJA). The finalised study is still expected in Q1 26/27 but there is a risk this could be delayed depending on the scope of localised transport modelling required.
M-15	Develop an infrastructure funding strategy for Community Infrastructure Levy (CIL) and Section 106 income	Planning	4	Q2 25/26	Q4 25/26	G	G	The Infrastructure Funding Strategy has now been drafted and shared with Board and DISCo in November.
M-16	Consult on and adopt revisions to the Planning Obligations SPD, focussed on construction management and employment and skills.	Planning	4	Q4 25/26	N/A	Completed	Completed	Completed at Q2.
M-17	Review OPDC's validation checklist for planning applications	Planning	4	Q4 25/26	Q4 25/26	G	G	The revised validation checklist is being drafted and is likely to be reported to Planning Committee in March.

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	5	Completed	Completed	Completed at Q3.
PI-2	Housing capacity pipeline of sites acquired	Delivery	1	450+	700	Completed	Completed	Completed at Q1.
PI-3	Housing approvals	Planning	4	1367	669	R	A	4 Portal Way was approved in Q3. 303 homes at Holiday Inn Express and 149 homes at Woodward Building Block A 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	35%	A	A	4 Portal Way was approved in Q3. 303 homes at Holiday Inn Express and 149 homes at Woodward Building Block A 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%	G	G	All applications determined in time or in extension of time.
PI-6	Percentage of planning appeals dismissed	Planning	3	75%	N/A	NA	G	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	Q1 25/26	NA	Completed	Completed	Completed in Q1.
M-2	Preparation and planning for the 2026-27 Small Grants Programme	Comms & Engagement	2	Q4 25/26	Q4 25/26	G	G	The Small Grants scheme for 26/27 will be launched in Q4. The application deadline will be 4 weeks after the launch and there will be a team of officers from across the organisation who will review the applications.
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	G	G	We are continuing to work with teams from across OPDC to organise volunteering opportunities within the local area to ensure they meet their objectives. We continue to share any available volunteering opportunities with all staff via our internal newsletter and through direct emails to all staff more immediate opportunities.
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	Q4 25/26	Q1 26/27	G	A	We are working on developing a new resident wide survey which will help shape both our engagement strategy and our youth charter. Work to develop the survey is ongoing and it will be launched in early 2026.
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	NA	Completed	Completed	Completed in Q2.
M-6	Develop the Engagement Strategy	Comms & Engagement	1	Q4 25/26	Q4 25/26	G	G	Work to update OPDC's Community Engagement Strategy is currently ongoing - a new updated strategy will be published in early 2026.
M-7	Consult on neighbourhood Community Infrastructure Levy (CIL)	Planning	1	Q3 25/26	Q3 25/26	G	Completed	This stage of consultation completed.
M-8	Review OPDC's enforcement policy	Planning	4	Q 3 25/26	Q4 25/26	G	A	Policy to be reviewed this quarter. Delay to ensure Code of Construction practice wording included in review.
M-9	Establish a Code of Construction Practice	Planning	4	Q4 25/26	Q1 26/27	G	A	Interviewing for Construction Monitoring Manager Complete. Recruitment delays resulted from need to ensure SSP passing committee to committee and board to secure funding and policy levers.

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	1148	G	G	New followers this quarter are: 79 on Instagram, 0 on x, 12 on Facebook, 202 on LinkedIn.
PI-2	Number of unique visits and page views to OPDC consultation platform	Comms & Engagement	1	30000	22933	G	G	4,500 visitors with 8,058 page views across Bang the Table
PI-3	% of correspondence replied to within 20 working days *	Comms & Engagement	1	97%	97%	G	G	This quarter we've had 58 enquiries. This included 12 FOI requests and 9 complaints. 3 deadlines were missed.
PI-4	% of participants from diverse backgrounds participating in engagement activities	Comms & Engagement	2	37%	37%	G	G	In this quarter we have not held any events except our fortnightly drop ins and have attended a number of community events including new generation steel festival, HS2 community events and a number of events held by disability charities.
PI-5	Number of days staff participating in volunteering opportunities	Comms & Engagement	4	70	42.5	G	A	Staff have completed 11.5 days of volunteering in this quarter including the boat race, jumble sale support and Brent food bank.
PI-6	Percentage of valid enforcement cases registered within 3 days of receipt	Planning	4	100%	100%	G	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%	G	G	All valid enforcement cases registered within 3 days of receipt.
PI-8	Percentage of enforcement appeals dismissed	Planning	4	80%	0%	G	G	No appeals received in Q3.

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	G	G	A revised version of the Old Oak Emerging Sustainability Strategy has been drafted and circulated within OPDC, including senior management, for review. Amendments requested and are currently being incorporated to prepare the strategy for procurement.
M-2	Implement early activation strategy	Delivery	2	Q3 25/26	Q4 25/26	A	G	The early activation strategy has been incorporated into the wider asset management workstream. Launched EOI open call in December 2025 for early activation projects in parallel to initiating the commercial marketing process.
M-3	Embed Economic Vision within Corporate Objectives and workstreams	Delivery	2	Q2 25/26	NA	Completed	Completed	Completed at Q2.
M-4	Shape corporate social value ask within master developer procurement	Delivery	1	NA	NA	Completed	Completed	Completed at Q1.
M-5	OPDC's Development and Funding partner achieves financial close	Delivery	1	Q4 25/26	Q4 25/26	A	A	This project remains on track to achieve this milestone in Q4 25/26 but is subject to a currently anticipated decision from a third party within the quarter.
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	Q3 25/26	Q4 25/26	G	G	In partnership with the Design Team we have recently launched a improvement project to work with local artists to improve a public subway in Park Royal. Applications for artists to apply will close in January with the artist/s appointed shortly after. We have also recently launched an expression of interest exercise for the meanwhile use of OPDC owned sites. Working with our asset management team, they have identified 3 sites which are available for rent and meanwhile use. These sites will be advertised on the open market (via AY) and to our local communities.
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	Q4 25/26	Q1 26/27	G	G	Allies and Morrison Architects are leading a consortium of consultants. Engagement with industry leaders and case study development for schemes has commenced.
M-8	Undertake the 1st public consultation (regulation 18) on the West London Waste Plan	Planning	1	Q3 25/26	Q4 25/26	G	G	Regulation 18 consultation commenced in mid December. Consultation concludes in February 2026.

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	Completed	Completed	Completed at Q1.
PI-2	Number of hours of business support provided	Delivery	2	100	124	G	Completed	Maintaining delivery of personalised support to local SMEs, across a range of key sectors, to promote resilience and growth.
PI-3	Number of local residents trained	Delivery	2	60	59	G	G	Co-designing training pathways which prepare trainees for occupational roles in priority sectors.
PI-4	Number of local residents supported into work	Delivery	3	30	10	A	R	Recruitment for the new Inclusive Growth team has been ongoing with 2 x posts recruited in Q3 and a further 1.5 posts to be recruited in Q4. This has resulted in programme delays but the foundations for scaling up delivery into 26/27 are being laid.
PI-5	% of employees completing climate literacy training	Delivery	1	75%	52%	G	G	The fourth Climate Literacy Training session was delivered in Q3. Two further sessions are planned for Q4 2025/26.
PI-6	Contribute to London's need for industrial space: net industrial floorspace approved	Planning	2	Net gain	0	A	G	There has been good performance overall on net gain in industrial floorspace with more than 200,000sqm since 2015.
PI-7	Climate Budget Reporting: Progress against funded climate measures	Core Functions	1	NA	NA	G	G	Good performance this quarter, detail provided in the Innovation narrative on page 13.
PI-8	Climate Budget Reporting: Progress against unfunded climate measures	Core Functions	1	NA	NA	G	G	Good performance this quarter, detail provided in the Innovation narrative on page 13.

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	Q3 25/26	NA	Completed	Completed	Completed in Q2.
M-2	Conduct staff survey	Corporate Ops	2	Q2 25/26	Q3 25/26	G	Completed	Staff Survey successfully launched in November with a 91% response rate, providing valuable insights. Next steps include analysing results and share findings with SMT in Q4, followed by an action planning in early Q1 26-27.
M-3	Implement business and process changes through OPDC's Continuous Improvement Programme	Corporate Ops	1	Q4 24/25	Q4 24/25	G	G	HR onboarding progress successfully refreshed. The CIP has been reset to maintain focus on enhancing core functions and streamlining organisation processes, while ensuring business-as-usual activities continue within individual teams.
M-4	Publish group draft Annual Report & Accounts	Corporate Ops	1	Q1 25/26	NA	Completed	Completed	Completed in Q1.
M-5	Implementation of Board Effectiveness Review	Corporate Ops	1	Q3 24/25	Q3 25/26	G	G	33 of the 37 recommendations have now been fully implemented, with a comprehensive report shared with the Governance and Nominations Committee and Board. Responsibility for tracking and reporting the remaining recommendations has been delegated to the CEO, ensuring continued oversight and accountability.
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	NA	NA	Completed	Completed	Completed in Q1.
M-7	Implementing the new risk management framework ensuring process is adopted across the organisation	Corporate Ops	1	Q3 25/26	Q4 25/26	G	G	A deep dive on organisational risk was presented to the ARC in November, followed by a Risk Appetite session with Board members in early Q4. Further work is underway to embed the framework across the organisation, including staff training and development of a user guide.
M-8	Recruitment and onboarding of new Board Members	Corporate Ops	1	Q3 25/26	Q3 25/26	G	Completed	Onboarding of most new Board Members progressed successfully in Q3, with tailored induction sessions and site visits completed ahead of formal start dates in December.
M-9	Review the future target operating model	Corporate Ops	2	Q4 25/26	Q1 26/27	G	G	The TOM is under active consideration with the CEO, and an implementation plan will be developed in Q1.

Core Functions (cont.)

M-10	Develop a Tax Strategy	Corporate Ops	1	Q2 25/26	Q4 25/26	A	A	To be progressed as a part of an overall Group strategy to develop efficient use of resources
M-11	Finalise London Treasury management	Corporate Ops	1	Q2 25/26	NA	Completed	Completed	Completed in Q2.
M-12	Facilitate OPDC's relocation from interim space at North Acton to permanent office	Corporate Ops	1	Q3 25/26	Q3 25/26	G	Completed	Successfully relocated to the permanent office in October. Embedded new ways of working following the move, including refreshed health and safety policies, staff support, and initiatives to promote collaboration.
M-13	Develop a People Strategy	Corporate Ops	3	Q3 25/26	Q1 26/27	G	A	Significant progress was made in Q3. Following the staff survey, the action plan will be integrated into the strategy to ensure alignment with employee feedback and organisational priorities. Completion is now forecast for Q1 26/27.
M-14	Meeting Disability Competent level 2 assessment	Corporate Ops	3	Q4 25/26	Q4 25/26	G	G	Assessment completed and shared with the EDI Action Group for final comments.

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%	11%	G	G	Turnover rate has increased slightly from the previous quarter but remains below the annual target. HR will work closely with managers to monitor trends and implement retentions strategies to maintain positive progress.
PI-2	% of female staff within the workforce	Corporate Ops	3	50%	58%	G	G	The portion of female employees has increased in the organisation and above the annual target.
PI-3	% of female staff at G12 or above	Corporate Ops	3	50%	50%	G	G	The percentage of female employees at Grade 12 and above remains on target. This reflects the efforts to promote gender equality at senior levels.
PI-4	% of Black, Asian and Minority Ethnic staff within the workforce	Corporate Ops	3	37%	36%	G	G	The proportion of staff who identify themselves as Black, Asian and Minority Ethnic has increased from previous quarter and we are closer to the annual target. HR will continue to prioritise diversity in recruitment and raise awareness among staff about updating personal data to ensure accurate reporting.
PI-5	% invoices from SMEs paid within 10 working days	Corporate Ops	1	90%	100%	G	G	Now achieved, new process is delivering.
PI-6	Percentage Forecasting against OPDC budget.	Corporate Ops	1	+/-5%	95%	G	G	Within target.
PI-7	Days taken to complete Period Close	Corporate Ops	1	<5 days	4 days	G	G	Within target.
PI-8	Days taken to complete Financial Quarterly Reporting	Corporate Ops	1	<10 days	10 days	G	G	Achieved to a good standard, enhanced clarity and better visual representations of information.
PI-9	% of decision forms (authorising budget spend) completed (positive / or negative) within 14 days	Corporate Ops	1	<90%	82%	G	A	Of 11 decision received in Q3, nine were processed within the 14 days target. Two delays occurred due to additional information request and staff changes. Measures are being taken to improve turnaround times and maintain compliance.
PI-10	% of Internal Audit recommendations completed within timeframe	Corporate Ops	1	<90%	100%	NA	G	Follow up review on Commercial, Procurement and Contract Management confirmed that two of the three actions have been fully implemented, with the third effectively mitigated through enhanced collaborative working.
PI-11	% of recommendations addressed / implemented from the BER closure report	Corporate Ops	1	<90%	89%	G	G	33 of the 37 recommendations having now been implemented, with a report presented to the Governance and Nominations Committee and Board. Tracking and reporting on action to address the final outstanding recommendations are delegated to the Chief Executive.

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-Dec 2025 £ 000's	YTD Budget Apr-Dec 2025 £ 000's	Variance Apr-Dec 2025 £ 000's	Objective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
804	911	(107)	CEO Office	1,190	1,363	(173)
1,423	1,699	(276)	Planning	2,470	2,580	(110)
4,853	5,877	(1,024)	Delivery	8,095	8,293	(198)
2,742	2,507	235	Corporate Operations	3,871	3,574	297
(572)	(512)	(60)	Planning Application and Other Income	(1,463)	(1,573)	110
9,250	10,482	(1,232)	Net Service Expenditure	14,163	14,237	(74)
-	-	-	Capital financing costs *	4,500	4,500	-
9,250	10,482	(1,232)	Net Expenditure	18,663	18,737	(74)

YTD Actuals Apr-Dec 2025 £ 000's	YTD Budget Apr-Dec 2025 £ 000's	Variance Apr-Dec 2025 £ 000's	Subjective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
5,277	5,361	(84)	Staff costs	7,806	7,728	78
345	312	33	Premises costs	472	446	26
6,873	8,071	(1,198)	Supplies and services	11,465	11,731	(266)
-	-	-	Capital financing costs*	4,500	4,500	-
12,495	13,744	(1,249)	Total gross expenditure	24,243	24,405	(162)
(3,245)	(3,262)	17	Sales, fees and charges	(5,580)	(5,668)	88
(3,245)	(3,262)	17	Total gross income	(5,580)	(5,668)	88
9,250	10,482	(1,232)	Net service expenditure	18,663	18,737	(74)

*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-Dec 2025 £ m	YTD Budget Apr-Dec 2025 £ m	Variance Apr-Dec 2025 £ m	Capital Expenditure and Funding	FY Forecast 2025-26 £ m	FY Budget 2025-26 £ m	Variance 2025-26 £ m
Expenditure						
-	-	-	Heat Network Development	-	32.6	(32.6)
49.1	90.3	(41.2)	Land Assembly	114.4	95.9	18.5
49.1	90.3	(41.2)	Total expenditure	114.4	128.5	(14.1)
Total Expenditure						
-	-	-	Capital Grants & Third Party Contributions	-	32.6	(32.6)
6.6	-	6.6	S106	6.6	-	6.6
42.5	90.3	(47.8)	Borrowing	107.8	95.9	11.9
49.1	90.3	(41.2)	Total Funding	114.4	128.5	(14.1)

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

Funding Source	Total allocation £ m	Expenditure to end 2023-24 £ m	Expenditure to end 2024-25 £ m	Expenditure to date P9 FY 2025-26 £ m	Committed Expenditure 2025-26 £ m	Remaining Budget 2025-26 £ 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	42.5	65.3	19.4
S106 Affordable Housing	6.6	-	-	6.6	-	-
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	350.3	87.7	93.8	49.1	65.3	54.4