

Q2 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).

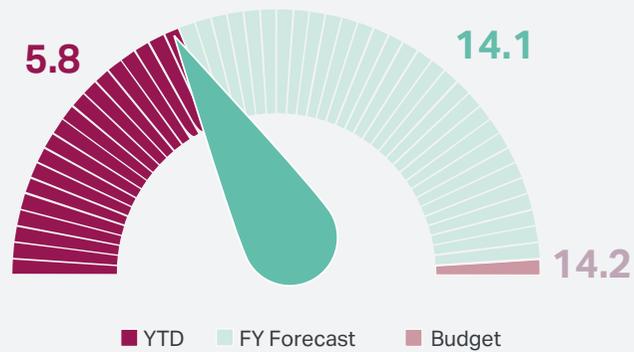
OPDC was established as a Local Planning Authority in 2015 to oversee the delivery of thousands of new jobs and homes in west London around the new High Speed 2 superhub station. The organisation is now shifting its focus and emphasis from planning to delivery, overseeing and coordinating far-reaching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

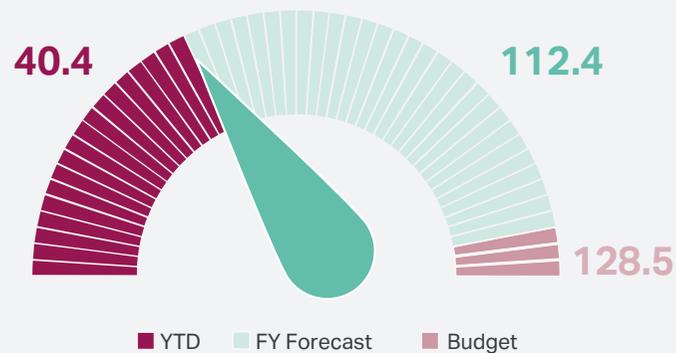
This is the Corporation’s quarterly report, which provides an update on our financial position, our strategic risks, and our organisational performance against our thematic pillars, **Delivery, Community, and Innovation**, as set out in our [Corporate Strategy](#), underpinned by the deliverables established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

1. Key highlights

Revenue expenditure (£m) - in-year (Q2)



Capital expenditure (£m) - in-year (Q2)



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*

84%
Performance Indicators on target*

* Includes metrics marked Green or Completed

Achievements



Compulsory Purchase Order approved by Board



Inaugural meeting of the new Residents' Panel held



Concept design for the OPEN energy centre completed



Five new Board Members appointed

2. Executive Summary

Achievements

OPDC's key achievements for Q2 have been:

- The OPDC Board granted approval to make the Compulsory Purchase Order (CPO) on 10th July 2025, the Mayoral Decision was approved on the 20th August 2025 and CPO made on Friday 12th September 2025.
- Hemiko are on track to submit their planning application for the Energy Centre and Pioneer Heat Network Pipe route in October 2025.
- OPDC has worked closely with London Borough of Ealing and The Republic Community Projects to create a social space for residents and visitors in North Acton Square.
- OPDC submitted its response to the Towards a New London Plan public consultation. OPDC has also started to input into emerging GLA evidence work for the New London Plan.
- The Revised Planning Obligations Supplementary Planning Document (SPD) was adopted by OPDC's Board on 25th September 2025. Between June 16th and July 28th 2025, OPDC consulted on local people's priorities for Neighbourhood Community Infrastructure Levy (NCIL).
- The first meeting of the Residents' Panel took place in September, chaired by the OPDC chair, with the CEO, OPDC officers, HS2 and representatives from 8 local resident groups in attendance.
- Delivered a series of engagement events - two Place Labs were held in July, attended by 23 members of the public. In addition, we hosted two youth engagement sessions in August, where our project team and architects spoke to young people from the local area.
- The annual workforce report was presented to the Audit and Risk Committee, reflecting OPDC's continued commitment to transparency, strategic workforce planning and organisational resilience.
- Five new Board Members appointed.

Forward look

For Q3, we will prioritise the below workstreams:

- The CPO objection period ends on 8th October. Following this, OPDC will review and respond to objections and prepare its Statement of Case.
- Launching newly improved North Acton Square to showcase the very best North Acton and nearby Park Royal have to offer.
- Officers will be meeting with the GLA in the autumn to discuss prospective housing targets and organising briefings to Board members on key issues for the OPDC's Local Plan review
- Officers are now preparing the Consultation Statement from NCIL and will be preparing a report for Board in November 2025, detailing the outcomes of the consultation and how these will inform the intended next steps.
- The Old Oak Masterplan Framework has been delayed and will now be taken to OPDC's Planning Committee and Board in November.
- Launching the next round of Small Grants.
- Hosting the second Residents' Panel to continue listening and acting on residents' priorities.
- Engagement on Old Oak will continue in October with drop-in sessions to share the emerging Masterplan Framework, providing a feedback report on the full programme of engagement presented to the November Board.
- Relocate to OPDC's permanent office and embed new ways of working which that maximise the benefits of the space.
- Continue to develop OPDC's budget proposal to GLA, which will be presented to the Board in November ahead of final submission.
- Present final report on Board Effectiveness Review to Governance and Nominations Committee and then to Board in November.
- Complete deep dive on current and emerging risks for review by the Audit and Risk Committee in November.

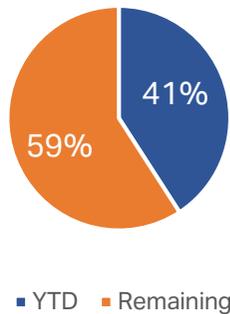
3. Financial Position

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

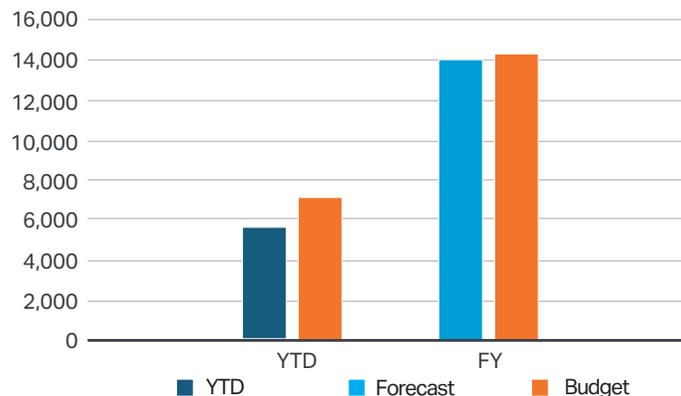
Revenue Expenditure 2025-26

At Q2, we have spent £5.8m of our FY revenue expenditure budget of £14.2m.



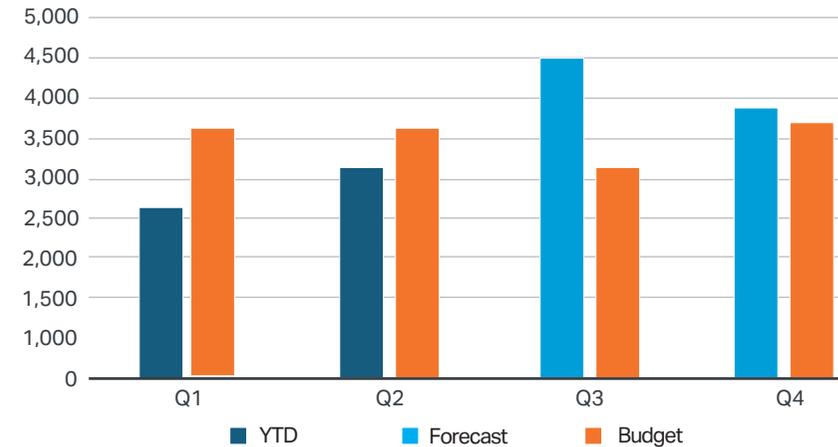
Budget vs Actuals/Forecast £ 000's

YTD underspend is £1,451, we are forecasting to be in line with full year budget.



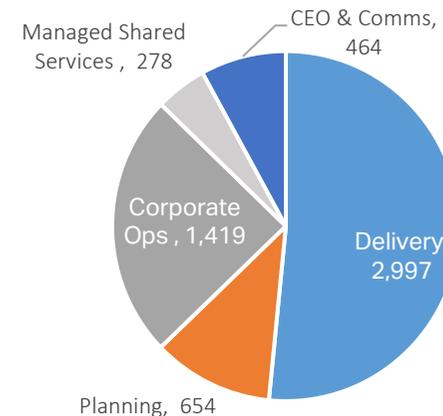
Budget vs Actuals/Forecast by Quarter £ 000's

Expenditure will peak in Q3 and Q4 due to rephased spending.



Revenue Expenditure YTD by Directorate £ 000's

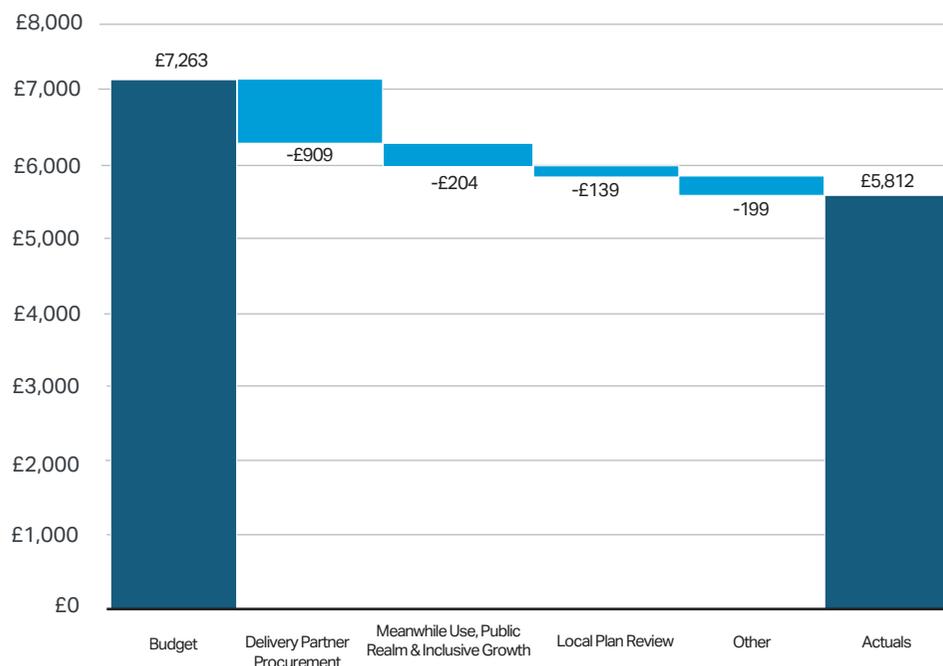
More than 50% of our budget is spent through our Delivery directorate as we enter CPO phase.



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

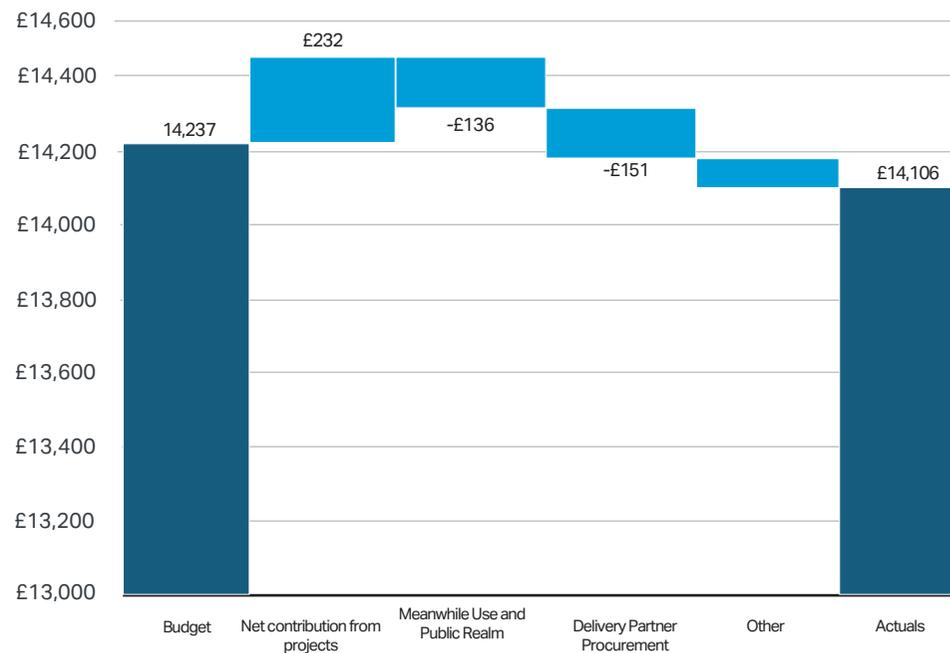


YTD

At the end of Q2 we have a large underspend (£1,451k). This is driven by:

- **Delivery Partner Procurement (£909k):** This variance relates to a later start in the Procurement of a Development Partner. The budget assumed Procurement would start in June 25, which would trigger a need for procurement related activities. The latest view on Procurement is a Q4 start with costs incurred starting in Q3.
- **Meanwhile Use, Public Realm & Inclusive Growth (£204k):** Meanwhile use is still in the planning phase. Public Realm projects and sustainability projects have been funded by S106 funding and GLA carbon funding. Inclusive Growth variance rephased due to initiatives taking place in Q3.
- **Local Plan Review (£139k):** Delayed with spend profiled for Q3.
- **Other (£199k):** Vacancies we are recruiting to in Q3 and small variances including the audit fee accrual.

2025-26 FY Budget vs Forecast £ 000's



Full Year

At the full year, we are (£131k) under budget, with the following variances:

- **Net contribution from properties £232k:** Rental income will reduce as 3 properties have become vacant sooner than was anticipated due to progress on the Relocation Strategy coupled with a delay in acquiring property. This has been offset by the successful unbudgeted acquisition in Q2, which is forecasted to deliver additional rental income.
- **Meanwhile use & Public Realm (£136k):** Meanwhile use options are still being sought and evaluated this year, with limited works being instructed at the full year. Public Realm projects have benefited from alternative sources of funding (s106) - thus reducing the spend in year
- **Delivery Partner Procurement (£151k):** The later start in the Procurement of a Development partner results in a slight underspend at the full year.
- **Other (£76k):** Made up of small variances.

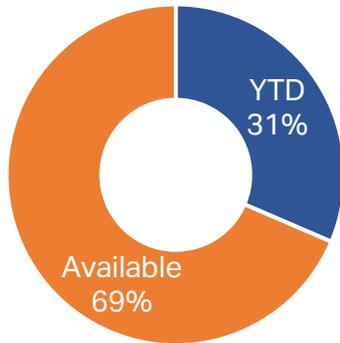
We continue to monitor the full year position as we move through the year.

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.

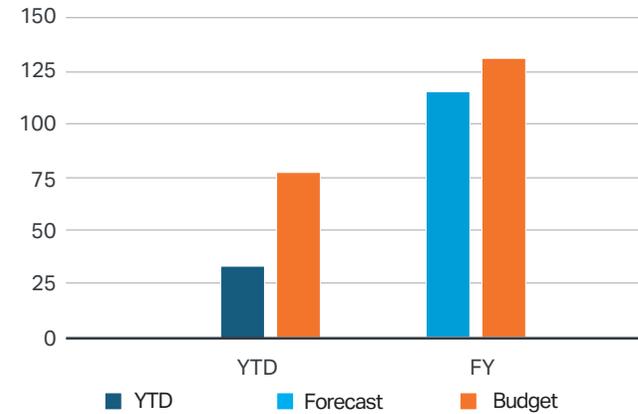
Q2 2025-26 Capital Expenditure

Capital expenditure to date is £40.4m of the annual budget of £128.5m.



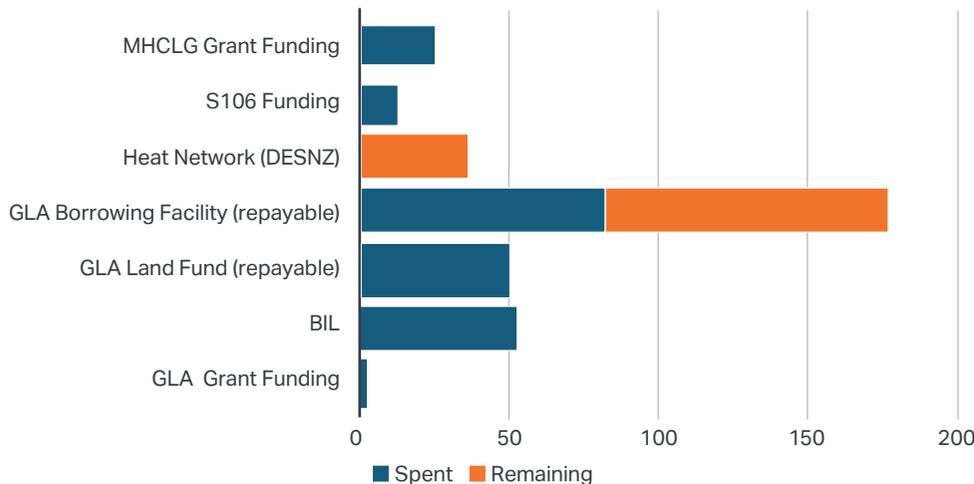
Budget vs Actuals/Forecast £ m

Full year forecast is currently £112.4m against a budget of £128.5m.



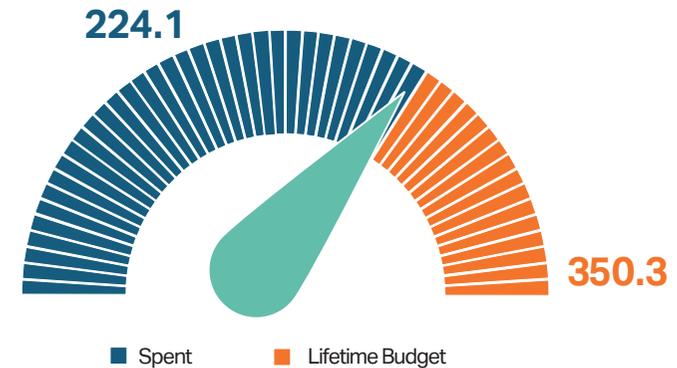
Capital funding - lifetime expenditure by funding source £ m

We have fully utilised five out of seven funding sources.



Capital funding - lifetime expenditure (consolidated) £ m

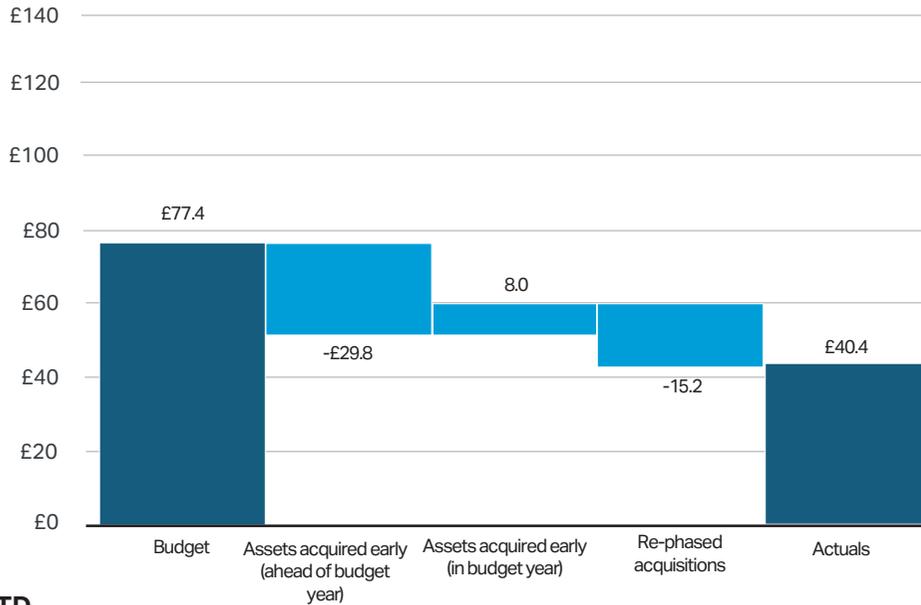
Out of a total lifetime capital budget of £350.3m, we have spent £224.1m.



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

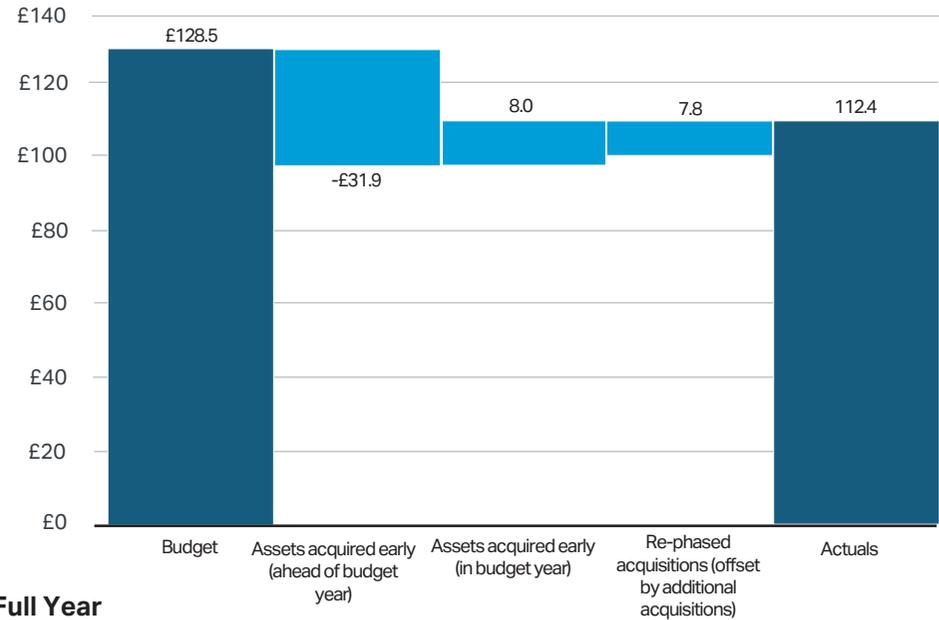


YTD

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

- **Assets acquired early (£21.8m):** The purchase of Websters completed ahead of time in 2024-25, and not in Q1 2025-26, as the budget assumed (**29.8m**). This is offset by the purchase of Nadi, acquired in the budget year; this was assumed to be purchased in 2027-28 (**£8.0m**).
- **Re-phased acquisitions (£15.2m):** Some property acquisitions have been re-phased from the first half of the year to later in the programme.
- In 2025-26 Q1, OPDC completed the purchase of Boden via a special purpose vehicle in April 2025 (the deposit for this was paid at the end of 2024-25). In 2025-26 Q2, OPDC purchased Nadi as a directly owned asset. These were both funded by GLA borrowing.

2025-26 FY Budget vs Forecast £ m



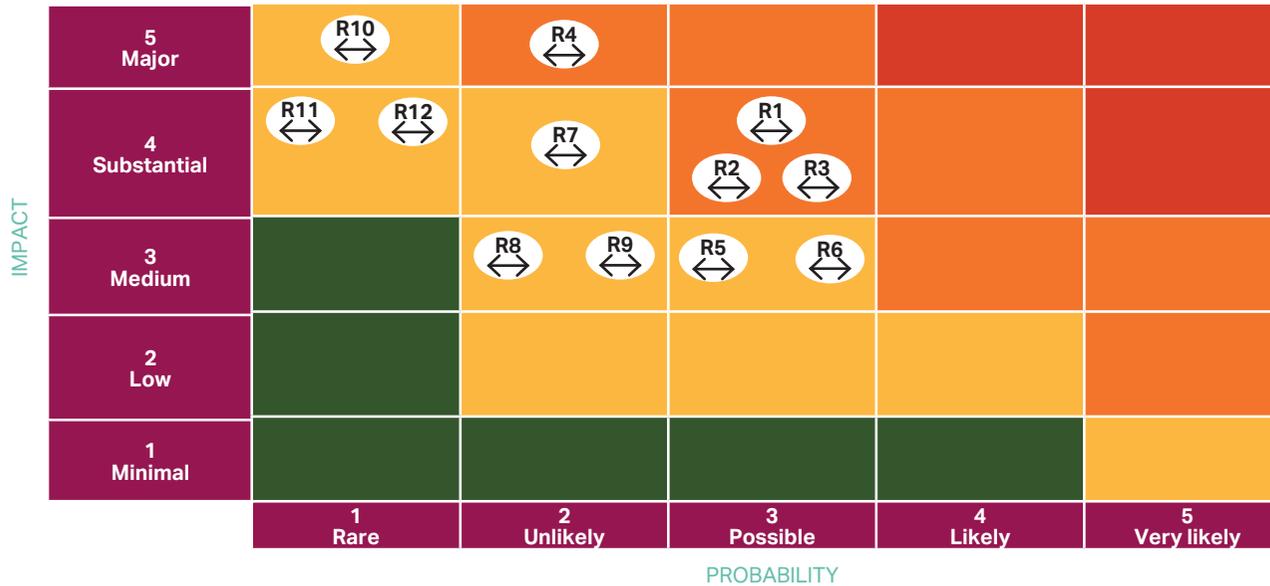
Full Year

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

- **Assets acquired early £(31.9m):** Websters and Goodhall Street were purchased earlier than expected, both in 2024-25. This is offset by the purchase of Nadi, acquired in the budget year; this was assumed to be purchased in 2027-28 (**£8.0m**).
- **Re-phased acquisitions (£58.2m) offset by Additional acquisitions £66.0m:** A number of assets that were assumed to be purchased in the budget year have now been rephased to the following year, as they will now form part of the Compulsory Purchase Order (CPO) process.
- The Heat Network funding will be granted to the Joint Venture upon completion of the Development Agreement.
- An opportunity on a strategic site which sits across existing planned acquisitions and neighbouring sites to build additional affordable homes and work spaces has been identified and will complete in Q4.

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

- **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 - Cyber incidents** - OPDC continues to work closely with TfL and wider GLA Group to prevent and mitigate.

Risk trends this quarter

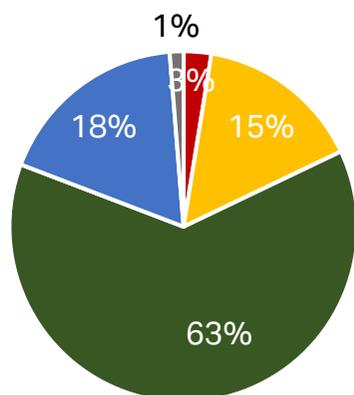
- There are no risk trends this quarter.

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 and secure approvals necessary to launch public procurement.	12
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	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
R5	Old Oak - Economic uncertainty/Market shocks: Inflation, values and funding uncertainty will impact Old Oak, but may benefit site acquisitions.	9
R6	HS2 dependencies: Reliance on programme progress and infrastructure delivery for land release and impact on overall Old Oak scheme, including home and job targets.	9
R7	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.	8
R8	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
R9	Heat Network: Failure to deliver proposed heat network in line with the strategic plan.	6
R10	The CPO is amended or fails through inquiry and impacts the benefits coming through this scheme.	5
R11	Old Oak: Maintaining stakeholder alignment across public and private sector, and certainty around the appetite for OO project funding, support and delivery.	4
R12	Infrastructure: Failure to plan, fund and deliver the requisite infrastructure needed to support development at Old Oak and surrounding area.	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 ■ NA

Key highlights

- There has been a marked increase in milestones and performance targets achieved as we pass the mid-year point of Q2.
- There is a reduction in both amber and red metrics with the drop in green metrics arising from uptick in completions.
- There is one 'Not applicable' metric, '% of Internal Audit recommendations completed within timeframe', which cannot be measured this quarter due to delays in follow-up reports taking place. These will be made up in Q3.

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	The current target is dependent on one planning application which remains stalled.
Delivery	PI-3	Housing approvals	There were no full approvals in quarter 2. 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.

RAG Rating	No. of metrics	%	Trend
Red	2	3%	↓
Amber	12	15%	↓
Green	49	63%	↓
Completed	14	18%	↑
NA	1	1%	↔

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 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.

With regards to assets already in OPDC's ownership an updated Asset & Estate Management Plan is currently being endorsed which will support OPDC in its decision-making processes.

Secure the right investment and partnership

Commercial and procurement strategies has been prepared ahead of launching the partner procurement process, and have been approved by OPDC Board and can be relied upon to support the procurement process.

OPDC attended the London Real Estate Forum (LREF) and held a Place Panel with a session titled "Old Oak: realising the vision for West London's future", which covered land assembly, illustrative masterplan, and forthcoming launch of procurement for a private sector partner.

Deliver positive changes and local enhancements now

OPDC has worked closely with Ealing Council to create a social space for residents and visitors that showcases the very best North Acton and nearby Park Royal have to offer.

New containers have been installed on the north side of the square, which will house new and existing businesses, as well as a new community studio unit, a hub for the Park Royal Design District, and a gardener's shed.

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

OPDC is currently developing a housing vision which will establish what homes the Corporation should be delivering at Old Oak. The OPDC team also continues to liaise with the GLA to work with and understand any policy changes or support.

Over the summer, OPDC consulted with local residents on their priorities for the Neighbourhood Community Infrastructure Levy (NCIL), ensuring that future investment is shaped by community needs and contributes to the long-term wellbeing of the area.

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

With the Illustrative Masterplan adopted, the team are working on the Masterplan Framework to support the Old Oak project. The framework refines the work of the illustrative masterplan and adds further detail and principles.

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. Preparation to launch the partner procurement has commenced internally.

Community

A place for everyone, reflecting local needs and aspirations

Summary

Empower everyone to have a say in the future

In July, we held a series of Place Lab workshops to help shape the Masterplan Framework for Old Oak. In addition to the Place Labs, we worked with our partners to hold two youth-focused engagement sessions during August, run with community organisations Bubble & Squeak and Action On Disability. At these sessions our project team and architects spoke to approximately 70 young people from the local area.

Locals expressed a desire to see: improved connections across Old Oak; public spaces that are inclusive, have diverse and distinctive characteristics and are well and easily maintainable; social infrastructure that is designed to meet the needs of a wide variety of everyday needs; and safe, well-lit public areas with improved wayfinding.

In addition, we have established the OPDC Residents' Panel to act as a more formal mechanism for resident groups to engage with the Board, building on the more informal, regular meetings OPDC has held with resident representatives.

Celebrate and champion diversity, heritage and local identity

For the 5th year, Park Royal Design District took part in London Design Festival with a free two-day celebration of art, design and community on the weekend of 12 and 13 September. OPDC sponsored the event alongside Imperial College London.

Through a series of exhibitions, workshops, open studios and pop-ups the festival showcased the extraordinary talent and creativity the Park Royal

district plays host to. The celebrations saw curated walking tours, art and craft activities for kids alongside food stalls from the local vendors. OPDC's Minerva Works also hosted a series of workshops over the weekend including hand-building sculptures with Rescued Clay and drop-in demos with Absolute Beginners

Build capacity for the future

This quarter, OPDC continued to actively support our Small Grantees, ensuring they remain on track with delivery and are maximising their reach and impact. We have maintained regular engagement to monitor progress, provide guidance, and encourage grantees to invite OPDC to events that showcase their work.

Care and protect for the local area

As part of the improvement works at North Acton Square, overgrown planting and graffiti have been removed to create a more welcoming and pleasant environment.

OPDC took direct action to address concerns raised by the local community regarding a property on Wells House Road, in response to multiple complaints, OPDC worked in partnership with the London Borough of Ealing to support the occupier and resolve the issue. On 27 August 2025, OPDC's contractors lawfully accessed the property and carried out a full clearance of debris and overgrown vegetation — improving the safety, appearance, and environmental quality of the neighbourhood.

Innovation

A vision of industrial innovation

Summary

Net zero and nature positive regeneration

Work continues on the emerging Old Oak Sustainability Strategy which will provide the next steps of the net zero process. The strategy has been developed alongside the masterplan. This strategy sets out OPDC's sustainability priorities to inform both early-stage decisions and long-term delivery.

Following completion of the concept stage of design work for the energy centre, the focus is now on progressing the spatial coordination of the architectural and engineering requirements for the building. Two pre-application meetings have been held with the Local Planning Authority and public consultation events were held at Minerva Road (the site of the future energy centre) and online during August 2025.

OPDC also collaborated with our landlord to ensure our new office was furnished with 're-manufactured' furniture otherwise destined for landfill. The total result was 5784kg of greenhouse gas emissions saved and 2,282 kg of furniture given a second life, including acoustic linings made from discarded coffee cups, produced by a local enterprise who transform urban waste into innovative furniture and architecture.

Jobs for the future and local prosperity

With the restructure of our Inclusive Growth team in place, OPDC is 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.

The updated Revised Planning Obligations SPD, adopted by OPDC's Board on 25 September 2025, includes updated ambitious employment and skills obligations including targets for employing local labour, sourcing from local suppliers, and increasing the proportion of end-use jobs filled by residents from the OPDC area. It aims to create sustained employment and training pathways into key growth sectors, helping residents access long-term opportunities in emerging industries.

The support fee has been lowered to ensure that the financial impact of the enhanced jobs target remains broadly comparable to the previous SPD. A new financial contribution mechanism has been introduced to discourage non-delivery of onsite job targets. Where targets are missed, developers will be required to pay an equivalent value, which will be reinvested into local jobs and skills programmes.

Core Functions

An efficient and equitable team, fit for the future

Summary

The right capacity and capability to deliver

During Q2, OPDC made significant progress in preparing its budget proposal for the GLA. The CFO led directorate kick-off meetings with business partners, working throughout the summer to refine budget requirements. In September, challenge sessions were held with the CEO and CFO for each directorate. Updates were provided to both the Audit and Risk Committee and the Board.

Challenges emerged for OPDC and EY during the 2024-25 audit process due to the increasing complexity of the organisation. This led to additional follow-up from EY and placed pressure on internal resources. In consultation with the Audit and Risk Committee, OPDC is preparing a report outlining the issues encountered, including delays in evidence collation and response times. This report will include a targeted action plan to address the root cause and strengthen audit readiness going forward.

Foster a people centred approach

OPDC's Director of Planning and GLA co-hosted a lunchtime session with the Women's Network, focusing on work-life balance - a key theme in supporting staff wellbeing and inclusion.

11 staff members completed specialist training courses, covering areas such as social value, investing, first aid, mental health first aid, investigation, resolution, and planning.

OPDC has enhanced the onboarding and induction journey to ensure new starters feel supported and set for success from day one. This included the

introduction of an automated flow that delivers clear and consistent guidance to managers and new joiners.

In response to the cyber incident in September 2024 and shift to remote access for MyHR, we delivered two dedicated MyHR refresher training sessions to empower colleagues with confidence in managing leave and absence. These sessions aimed to ensure everyone is equipped with the right tools and knowledge to navigate systems with ease.

Embed equity, diversity and inclusion in everything we do

OPDC continues to embed EDI, in July the Inclusive Insights Annual Report, developed by the EDI Group, was presented to Board. This year's report highlights meaningful progress in strengthening our internal and external processes. As a growing organisation, our efforts have been deliberately incremental laying firm foundations for the bold, long-term ambitions set out in our five-year strategy.

OPDC has also produced a Social Value Best Practice Note to support staff in securing commitments from suppliers and partners which benefit our local businesses and communities. A lunch and learn will be scheduled for Q3 to highlight recent examples of social value creation delivered through OPDC contracts.

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	Q3 25/26	A	A	Work is progressing on the Interim Business plan with approval in the autumn. Stakeholder approval targeted November 25 to provide approval for procurement launch.
M-2	Launch first stage of development partner procurement	Delivery	2	Q3 25/26	Q4 25/26	G	A	Milestone to launch procurement moved back to Q4 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	Q1 26/27	A	A	Target milestone pushed back due delays in stakeholder approval. Stage 1: Participation and Initial Tender shortlisting expected to complete in Q1 2026-27.
M-4	Publish the Infrastructure Delivery Plan	Delivery	4	Q2 25/26	Q3 25/26	G	A	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 November.
M-5	Agree Old Oak Public Land Agreements with public sector landowners	Delivery	1	Q3 25/26	Q4 25/26	A	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	Q2 25/26	Q3 25/26	A	Completed	Board approval secured on Thursday 10th July 2025 and Mayoral Decision signed off on 20th August 2025. CPO was made on Friday 12th September 2025. Submission of CPO will come shortly after depending on level of objections.
M-7	Secure OPDC Board endorsement for Illustrative Masterplan	Delivery	4	Q2 25/26	Q2 25/26	G	Completed	The illustrative masterplan was endorsed by OPDC Board on Thursday 10th July 2025.
M-8	Complete pre-application meetings with the Local Planning Authority for illustrative masterplan	Delivery	4	Q1 25/26	NA	Completed	Completed	Completed at Q1.

Delivery (cont.)

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	We held 3 placelabs throughout July which were attended by 23 local community members. We also held dedicated youth engagement sessions with our partners Action on Disability and Bubble and Squeak during the school holidays to ensure we included their views. The engagement on Old Oak masterplan framework will conclude in October.
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	G	G	We have now appointed an agency to develop the new OPDC website and we are working closely with them to develop the new site - we are progressing with the website quickly with an aim to have a go live site in January.
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	R	R	The current target is dependent on one planning application which remains 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	Q1 26/27	A	A	Programme remains 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	A	A	Tender documents have been issued to TfL procurement and technical consultancy will be in contract in Q3 25/26. Delivery timescales have been pushed back to avoid any public consultations in the lead up to local elections.
M-14	Develop an infrastructure funding strategy for Community Infrastructure Levy (CIL) and Section 106 income	Planning	4	Q4 25/26	Q2 25/26	G	G	Updates to the Infrastructure Delivery Plan and Infrastructure Funding Strategy are being progressed and will be presented to DISCO and Board in Q3 2025-26.
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	Q4 25/26	G	Completed	SPD was adopted by OPDC's Board on 25th September 2025.
M-16	Review OPDC's validation checklist for planning applications	Planning	4	Q4 25/26	Q4 25/26	G	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	2	G	G	Two sites have been acquired as of the end of Q2. Further sites are progressing through due diligence.
PI-2	Housing capacity pipeline of sites acquired	Delivery	1	450+	700	G	Completed	Completed at Q1.
PI-3	Housing approvals	Planning	4	1367	0%	R	R	There were no full approvals in quarter 2. 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%	A	A	There were no full approvals in quarter 2. 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%	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	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	Q1 25/26	Q1 25/26	Completed	Completed	Completed at Q1.
M-2	Preparation and planning for the 2026-27 Small Grants Programme	Comms & Engagement	2	Q4 25/26	Q4 25/26	G	G	We are currently working to update the brochure and will launch the next round of Small Grants in the Winter. We hope to have awarded the money early by 2026.
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 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	Q3 25/26	Q4 25/26	G	G	We will be working to develop a youth charter which will sit in the wider engagement strategy. Engagement with young people and our partners will start in Q3 with a view to be published along side the updated Engagement strategy.
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	Q3 25/26	Q2 25/26	G	Completed	The first resident engagement panel was held on the 8th September with the terms of reference agreed and update provide from both OPDC and residents to the Board.
M-6	Develop the Engagement Strategy	Comms & Engagement	1	Q4 25/26	Q4 25/26	G	G	We have started to review the engagement strategy and will continue to work with colleagues to agree objectives for 26-28.
M-7	Consult on neighbourhood Community Infrastructure Levy (CIL)	Planning	1	Q3 25/26	Q3 25/26	G	G	Policy to be reviewed this quarter.
M-8	Review OPDC's enforcement policy	Planning	4	Q2 25/26	Q 3 25/26	G	G	Between June 16th and July 28th 2025, OPDC consulted on local people's priorities for Neighbourhood Community Infrastructure Levy (NCIL). We are now preparing the Consultation Statement and will be preparing a report for Board in November 2025, detailing the outcomes of the consultation and how these will inform the intended next steps.
M-9	Establish a Code of Construction Practice	Planning	4	Q4 25/26	Q4 25/26	G	G	Revised Planning Obligations SPD now adopted to enable the Code of Construction Proactive to progress

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	855	G	G	New followers this quarter are as follows: 13 on Facebook, 193 on LinkedIn, 62 on Instagram and 11 on x
PI-2	Number of unique visits and page views to OPDC consultation platform	Comms & Engagement	1	30000	14875	G	G	This quarter we have had 6,614 page views with 2,500 visitors across our Bang the Table platform.
PI-3	% of correspondence replied to within 20 working days *	Comms & Engagement	1	97%	100%	G	G	This quarter we have had 19 enquiries, this included 6 FOI requests, no deadlines were missed
PI-4	% of participants from diverse backgrounds participating in engagement activities	Comms & Engagement	2	37%	37%	G	G	Over Q2 we have held a number of events including Old Oak Place Labs, youth engagement sessions and the boat race. We also attended the New Gen Festival in Warpole Park which had a very diverse audience.
PI-5	Number of staff participating in volunteering opportunities REVISED: Number of days staff participating in volunteering opportunities	Comms & Engagement	4	70	30.5	G	G	Staff have completed a further 10.5 days of volunteering in this period, including a clean up in Park Royal 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%	100%	G	G	Appeal at Al Shofa Lounge dismissed by Planning Inspectorate.

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	A	G	Drafting of the Old Oak Emerging Sustainability Strategy is underway, aligning with OPDC's Sustainability Charter and delivery priorities.
M-2	Implement early activation strategy	Delivery	2	Q2 25/26	Q3 25/26	G	A	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	Embed Economic Vision within Corporate Objectives and workstreams	Delivery	2	Q2 25/26	Q2 25/26	G	Completed	Commission has been revised to focus on Economic Vision being embedded in the masterplan framework, procurement documentation and to produce an updated jobs forecast for Old Oak.
M-4	Shape corporate social value ask within master developer procurement	Delivery	1	Q1 25/26	NA	Completed	Completed	Achieved. The social value working group has developed statements for each of the relevant "pillars" 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	Q4 25/26	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	Q3 25/26	Q3 25/26	G	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	Q4 25/26	Q4 25/26	G	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	A	G	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	Completed	Completed	Completed at Q1.
PI-2	Number of hours of business support provided	Delivery	2	100	68	G	G	Continued focus of activities to support local SMEs with resilience and growth strategies across a series of key sectors, including cultural within the framework of the CEZ.
PI-3	Number of local residents trained	Delivery	2	60	45	G	G	New programmes of activities, including in film/tv skills to be delivered in Q3 and Q4.
PI-4	Number of local residents supported into work	Delivery	3	30	10	A	A	This target is currently a risk due to the restructure of the RED (now Inclusive Growth) team - Q4 delivery will focus on progressions into work.
PI-5	% of employees completing climate literacy training	Delivery	1	75%	33%	G	G	Three Climate Literacy Training sessions have been delivered to date. One further session is scheduled for November 2025, with additional sessions planned for Q4 2025/26.
PI-6	Contribute to London's need for industrial space: net industrial floorspace approved	Planning	3	Net gain	0	A	A	There was a variation to an existing planning approval at 668 Western Avenue in Q2. This includes the retention of 5,189 sqm of industrial floorspace which has previously been reported.

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	Q3 25/26	G	Completed	Workforce report shared with the Audit and Risk Committee in September.
M-2	Conduct staff survey	Corporate Ops	2	Q2 25/26	Q2 25/26	G	G	The development of staff survey questions has been completed, with input from SMT and BMG Research. However, the launch of the survey has been postponed to coincide with the arrival of the new CEO, ensuring their involvement and endorsement. As a result, the survey is now scheduled for release in Q3 to allow for strategic alignment and effective
M-3	Implement business and process changes through OPDC's Continuous Improvement Programme	Corporate Ops	1	Q4 24/25	Q4 24/25	G	G	We have been able to streamline the process for declarations of gifts and hospitality, using a Microsoft form, ensuring that it is now easier for colleagues to make a declaration and update information.
M-4	Publish group draft Annual Report & Accounts	Corporate Ops	1	Q1 25/26	Q1 25/26	Completed	Completed	Completed in Q1
M-5	Implementation of Board Effectiveness Review	Corporate Ops	1	Q3 24/25	Q3 24/25	G	G	27 of the 37 recommendations have now been fully addressed, final report to be shared with Board in Q3.
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	NA	Completed	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	G	G	A deep dive on Organisational Risk will be presented to the ARC in November. Work is underway to create a user guide and training slide to share with the wider team, with a risk appetite session to take place with Board members.
M-8	Recruitment and onboarding of new Board Members	Corporate Ops	1	Q3 25/26	Q3 25/26	G	G	5 new Board have been appointed by the Mayor, 1 starting in October and the others in December. Onboarding is underway with inductions and meetings with the senior team taking place in Q3.
M-9	Review the future target operating model	Corporate Ops	2	Q4 25/26	Q4 25/26	G	G	Prep work has begun, this has been pushed to into Q1 26-27 due to the new CEO starting in Q3 and work to be undertaken with Senior Management Team and Board.
M-10	Develop a Tax Strategy	Corporate Ops	1	Q2 25/26	Q2 25/26	G	A	This has been postponed to Q3 as we first carried out a review of the Group structure proposed options to simplify, this will then form part of the consideration on the tax strategy

Core Functions (cont.)

M-11	Finalise London Treasury management	Corporate Ops	1	Q2 25/26	Q2 25/26	G	Completed	Treasury Management Strategy Statement adopted by Board in July.
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	G	Preparations for the move to our permanent office progressed throughout Q2. The decommissioning of the temporary office was completed in the last week of September, with full occupancy of the new office on the 8th October.
M-13	Develop a People Strategy	Corporate Ops	3	Q3 25/26	Q3 25/26	G	G	" The People Strategy pillars—Inclusive Culture, Developing Our People, and Talent Insights & Readiness—have been developed. Work is progressing to define and communicate the full strategic approach. "
M-14	Meeting Disability Competent level 2 assessment	Corporate Ops	3	Q4 25/26	Q4 25/26	G	G	We are focusing on gathering evidence to support our self-assessment and strengthen our commitment to inclusion and accessibility, with particular emphasis on demonstrating inclusive recruitment practices, workplace adjustments, and ongoing support for disabled employees.

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%	G	G	The turnover rate remains stable and it is an indicator of the positive trend in employee retention and stability in our workforce.
PI-2	% of female staff within the workforce	Corporate Ops	3	50%	57%	G	G	The percentage of female employees in the organisation remains stable and above the 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%	35%	A	A	The proportion of staff who identify themselves as Black, Asian and Minority Ethnic remains in line with the figure reported last quarter, demonstrating that the organisation continues to focus the efforts on recruiting a diverse workforce.
PI-5	% invoices from SMEs paid within 10 working days	Corporate Ops	1	90%	83%	A	G	A new monitoring regime has been introduced to reduce obstacles and increase compliance and consistent reporting across the group on stats.
PI-6	Percentage Forecasting against OPDC budget.	Corporate Ops	1	+/-5%	100%	G	G	Improving but the new processes are on yet embedded.
PI-7	Days taken to complete Period Close	Corporate Ops	1	<5 days	4 days	G	G	The timetable has now changed to working day 4, so achieved.
PI-8	Days taken to complete Financial Quarterly Reporting	Corporate Ops	1	<10 days	100%	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%	92%	R	G	Received 13 decisions in Q2, with 12 being completed within 14 days of initial submission. 1 was outside the 14 day timescale due to the drafting officer being on annual leave.
PI-10	% of Internal Audit recommendations completed within timeframe	Corporate Ops	1	<90%	0%	NA	NA	Due to the delay with internal audits, the follow up reviews have been pushed back, causing delays with being able to implement recommendations from first reports, one follow up is underway which will be shared with Audit & Risk Committee in November.
PI-11	% of recommendations addressed / implemented from the BER closure report	Corporate Ops	1	<90%	73%	G	G	27 of the 37 recommendations have now been fully addressed. Key developments include finalising and updating our review of the Board report template and associated report writing guidance. This has been shared across the organisation which has complemented effective writing seminars that were held last spring. A one-year on report is due to be presented to Board in November.

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-Sep 2025 £ 000's	YTD Budget Apr-Sep 2025 £ 000's	Variance Apr-Sep 2025 £ 000's	Objective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
464	619	(156)	CEO Office	1,179	1,363	(184)
882	1,096	(214)	Planning	2,436	2,580	(144)
2,997	4,215	(1,218)	Delivery	8,217	8,293	(76)
1,697	1,674	24	Corporate Operations	3,702	3,574	128
(228)	(341)	113	Planning Application and Other Income	(1,428)	(1,573)	145
5,812	7,263	(1,451)	Net Service Expenditure	14,106	14,237	(131)
-	-	-	Capital financing costs *	4,500	4,500	-
5,812	7,263	(1,451)	Net Expenditure	18,606	18,737	(131)

YTD Actuals Apr-Sep 2025 £ 000's	YTD Budget Apr-Sep 2025 £ 000's	Variance Apr-Sep 2025 £ 000's	Subjective Analysis	FY Forecast 2025-26 £ 000's	FY Budget 2025-26 £ 000's	Variance 2025-26 £ 000's
3,428	3,577	(149)	Staff costs	7,699	7,728	(29)
212	208	4	Premises costs	422	446	(24)
4,440	5,970	(1,530)	Supplies and services	11,304	11,731	(427)
-	-	-	Capital financing costs*	4,500	4,500	-
8,080	9,755	(1,675)	Total gross expenditure	23,925	24,405	(480)
(2,269)	(2,493)	224	Sales, fees and charges	(5,319)	(5,668)	349
(2,269)	(2,493)	224	Total gross income	(5,319)	(5,668)	349
5,812	7,263	(1,451)	Net service expenditure	18,606	18,737	(131)

*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-Sep 2025 £ m	YTD Budget Apr-Sep 2025 £ m	Variance Apr-Sep 2025 £ 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	0.0	32.6	(32.6)
40.4	77.4	(37.0)	Land Assembly	112.4	95.9	16.5
40.4	77.4	(37.0)	Total expenditure	112.4	128.5	(16.1)
Capital Grants & Third Party Contributions						
0.0	0.0	0.0	S106	6.6	0.0	6.6
40.4	77.4	(37.0)	Borrowing	105.9	95.9	10.0
40.4	77.4	(37.0)	Total Funding	112.4	128.5	(16.1)
40.4	77.4	(37.0)		112.4	128.5	(16.1)

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 P6 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	42.6	40.5	44.1
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	42.6	47.1	79.1