

# Capital Strategy 2039

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# Capital Strategy 2039 – Vision and Intention

**To be completed**

**Liz Peace CBE – Chair of OPDC Board**

**XX xxx 2019**

# OPDC Mission and Long-Term Approach

**To be completed**

**Mick Mulhern – Interim Chief Executive Officer**

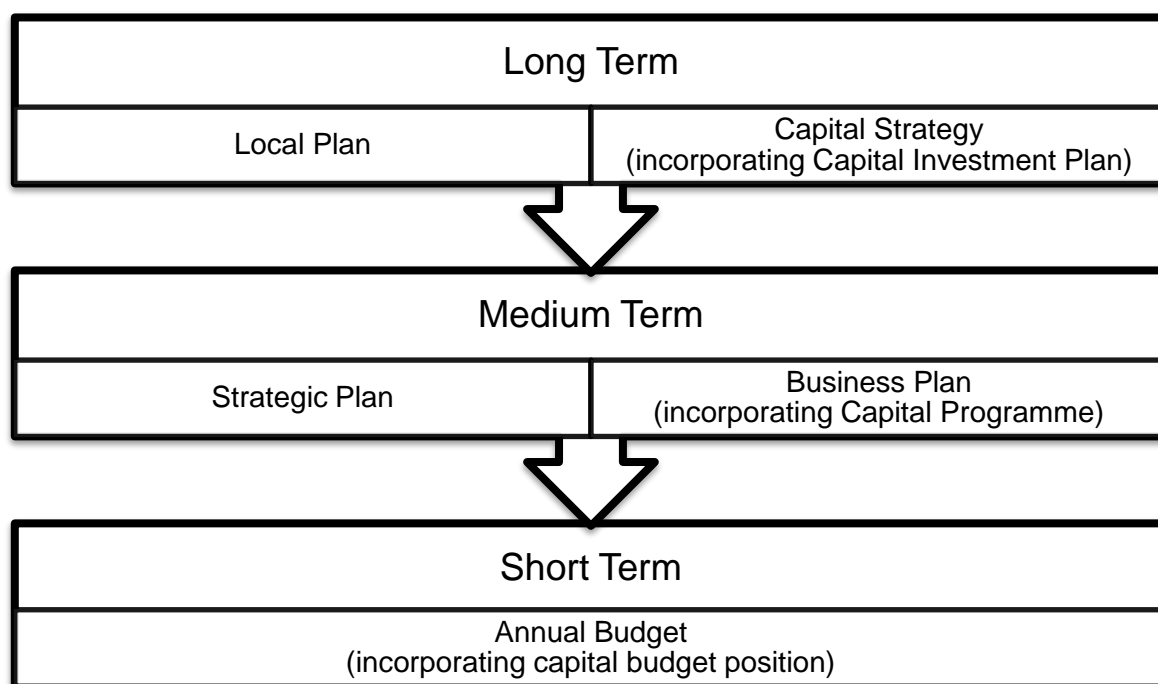
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## Executive summary

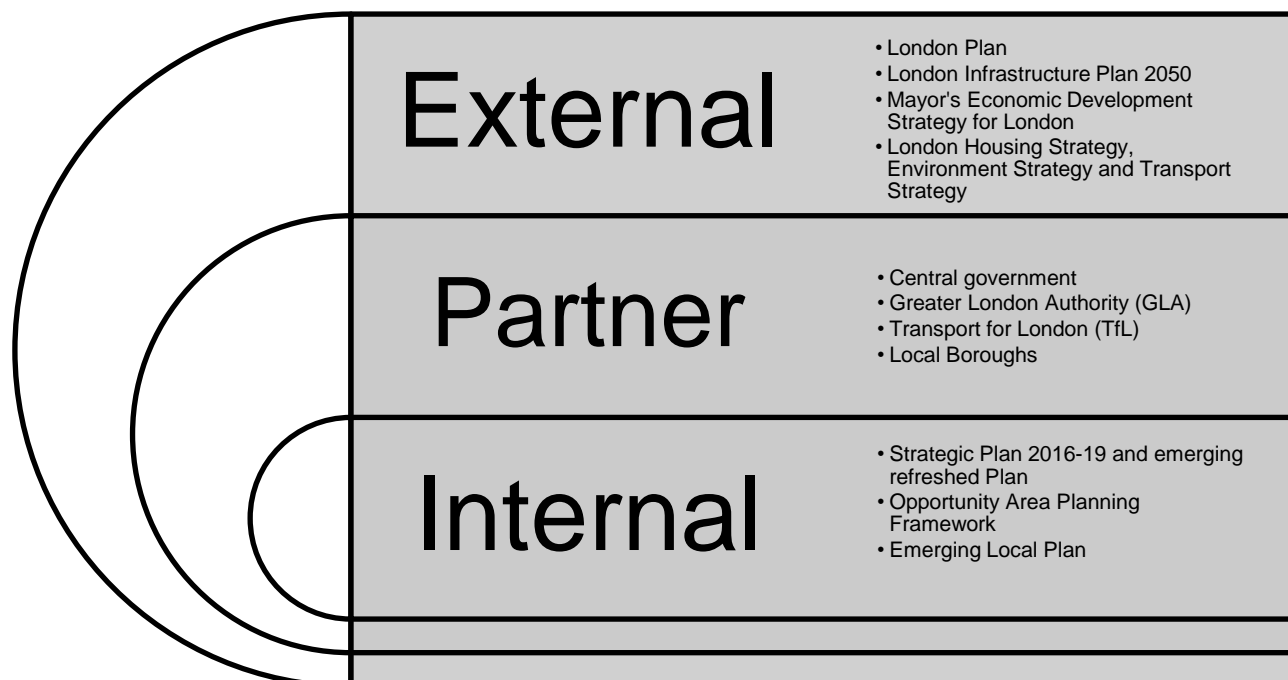
### To be Completed

The diagram below summarises the relationship between the Capital Strategy and other strategic planning documents.

**Figure 1: Long, medium and short-term strategic planning at OPDC:**

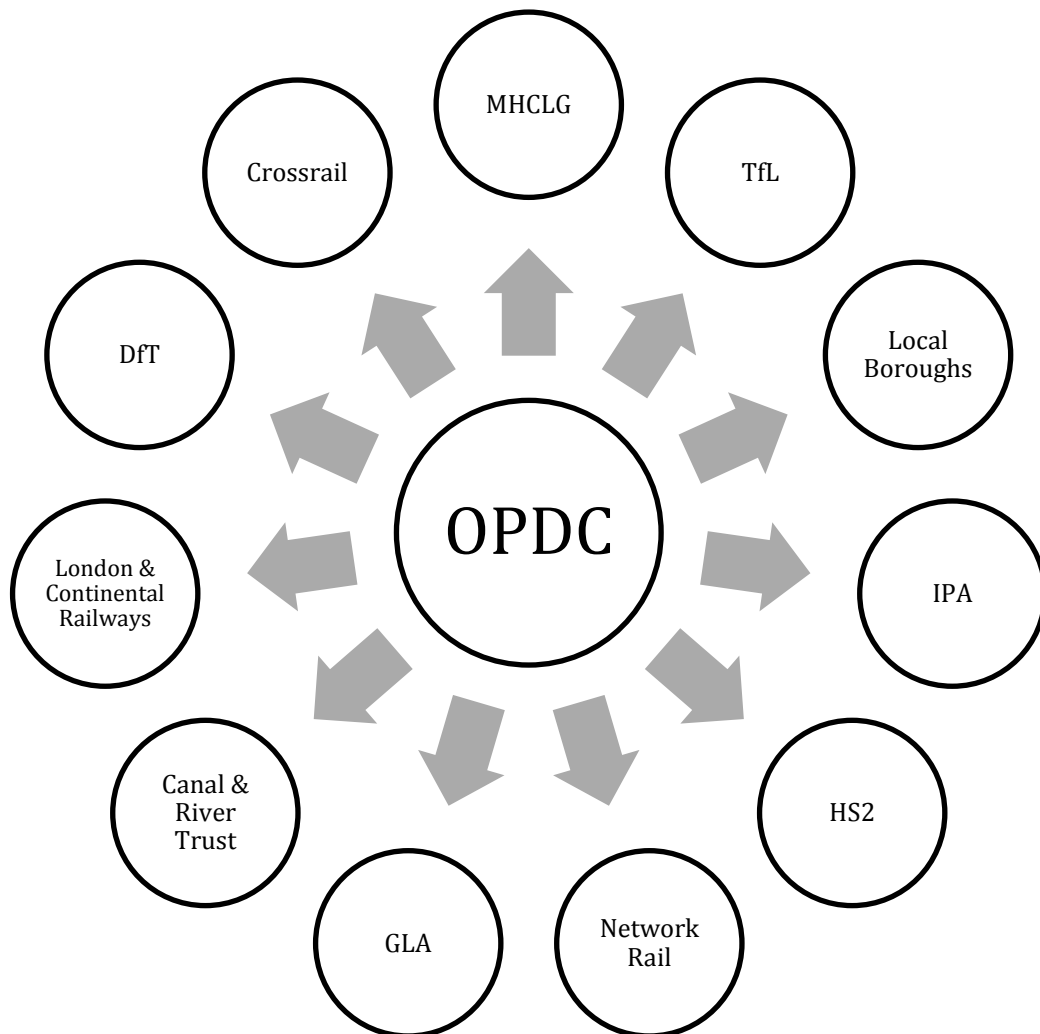


## Influences on the Capital Strategy:



*Figure 2: Summary of influences on the Capital Strategy*

**Partner influences:**



**Figure 3: Summary of OPDC partners**

# Core Influences on Investment

OPDC's mission is:

“To capitalise on the significant HS2 and Elizabeth Line investment at Old Oak Common to drive forward the delivery of high-quality homes and jobs to facilitate London and UK growth and global competitiveness. To realise the Mayor’s vision and priorities for London and Londoners.”

OPDC was established in April 2015 to bring forward development of London’s largest Opportunity Area. OPDC is a functional body of the Greater London Authority and has a draft operational budget of £6.8 million for 2017/18, which is fully funded by the Mayor.

The Capital Strategy is influenced by many different factors. We have named them core influences, as these must be considered before establishing the appropriate strategy for contributing to the delivery of our Strategic Priorities.

Our Capital Strategy has considered external, partner and internal influences when shaping our approach. There are many London strategies and plans that have been developed by the GLA and the London Enterprise Partnership that inform and influence investment in London. It is important to ensure that consideration is given to the aims and objectives that could influence the OPDC capital investment ambition over the longer term.

External influences assist OPDC with supporting decision-making on individual enabling capital investment initiatives. OPDC will therefore use external objectives / targets, alongside OPDC’s own strategic objectives, to inform decisions making when prioritisation needs to be applied to available funding.

## External influences

### London Plan

The current London Plan 2016 sets the scene for the significant regeneration opportunity for the Old Oak and Park Royal development areas. The inclusion of Park Royal and Old Oak in the Annex to the current London Plan, is integral to Policy 2.13 in Chapter 2, outlining how its broad principles should be applied to specific Opportunity and Intensification Areas including indicative estimates of employment capacity and minimum guidelines for new homes to 2031, subject to phasing.

The linkages made at that time between the two Opportunity areas subsequently resulted in the establishment of the Old Oak and Park Royal Development Corporation (OPDC). The commitment to OPDC is strongly represented in the emerging London Plan, which looks out over a 20 to 25-year period. The draft London Plan includes a 10-year housing target for 2019-29, which will inform the OPDC Local Plan if the London Plan is adopted, as currently represented.

### Supporting information:

*Strategic planning in London is the shared responsibility of the Mayor of London, 32 London boroughs and the Corporation of the City of London. Under the legislation establishing the Greater London Authority (GLA), the Mayor has to produce a spatial development strategy – which has become known as ‘the London Plan’ – and to keep it under review.*

**[Link to current London Plan 2016](#)**

**[Link to emerging London Plan \(draft\)](#)**

***Opportunity Area Indicative guidelines for new homes and jobs:***



## External influences

*Old Oak and Park Royal 25,500 homes 65,000 jobs (indicative)*

*The Mayor has established the Old Oak and Park Royal Development Corporation (OPDC) to drive forward regeneration of this area. A Local Plan has been published which recognises the huge regeneration potential of the area and sets out a clear strategy for how redevelopment should help to optimise economic growth and regeneration potential, create a new town centre and bring tangible benefits for local communities and Londoners. Positive masterplanning will be used to create an attractive new town centre with distinctive character.*

### **10-year targets for net housing completions (2019/20 -2028/29) for OPDC:**

10-year housing target: 13,670 – Annualised Average: 1,367

### **10-year targets (2019/20 -2028/29) for net housing completions on small sites (below 0.25 hectares in size) for OPDC:**

10-year housing target: 60 – Annualised Average: 6

## London Infrastructure Plan 2050

The London Infrastructure Plan 2050 emerged in early 2015, which was prior to the new GLA administration coming into being in 2016. However, there is a continuing commitment to the strategic objectives of the Plan and there has been recent progress with associated initiatives, such as the establishment of a new Infrastructure and Development Resource at the GLA from April 2018.

The London Infrastructure Plan covers all aspects of infrastructure and sets out the priorities under each main area. The update in March 2015 sets out a vision for London in 2027, with plans against each main commitment. It includes the initiatives related to the Old Oak and Park Royal development area in the March 2015 update, referring to the partnership approach with the GLA and the SMART London Board, 'to ensure that innovation and digital technology are embedded in the planning and delivery of the redevelopment project'.

There are a number of supporting strategic documents that home in on specific major elements of infrastructure that include important objectives / targets that will influence capital investment by OPDC, including:

- Improving Delivery of London's Infrastructure
- Transport Supporting Paper
- Raising London's high-speed connectivity to world class levels
- Enabling Infrastructure – Green, Energy, Water, and Waste Infrastructure to 2050
- The cost of London's long-term infrastructure

Due to the significant regeneration opportunity in the Old Oak and Park Royal development area, all aspects of infrastructure investment will be relevant for the proposed developments.

### **Supporting information:**

[Link to London Infrastructure Plan 2050](#)

[Link to update Report March 2015](#)

[Link to Issues and Challenges December 2015](#)

## Mayor's Economic Development Strategy

The consultation on the draft Mayor's Economic Development Strategy for London ended in March 2018 and the GLA is now reviewing the responses and considering potential changes to the strategy. The draft

## External influences

Economic Development Strategy sets out three main goals to grow London's economy, support businesses, boost innovation and create a city that works for all. It also sets out twelve aims for 2041.

Once adopted, the Economic Development Strategy will be an important influence on future capital investment for OPDC, setting the scene for the expected outcomes from any investment in terms of contribution to London economic growth targets. We also recognise the role of the Local Enterprise Partnership for London in supporting the Mayor in the development and the delivery of the Economic Development Strategy.

### **Supporting information:**

#### **Link to Mayor's Economic Development Strategy for London 2017 (draft for consultation)**

*In his draft Economic Development strategy, the Mayor sets out his plans to grow London's economy, support businesses, boost innovation and create a city that works for all.*

*The draft strategy has three main goals:*

- **Opening up opportunities** – everyone should be able to benefit from all our city offers
- **Growth** – ensuring our economy will continue to thrive and is open to business
- **Innovation** – to make London a world leader in technology and a hub of new ideas and creativity

#### **Link to Local Enterprise Partnership for London (LEAP)**

*The London Economic Action Partnership (LEAP) is the local enterprise partnership for London. The LEAP brings entrepreneurs and business together with the Mayoralty and London Councils to identify strategic actions to support and lead economic growth and job creation in the capital.*

*As a Mayoral appointed body with no separate independent or corporate legal status, LEAP operates through the GLA which acts as LEAP's "accountable body" when funding arrangements are entered into with the Government or European Commission.*

*The Mayor of London has a responsibility to publish an Economic Development Strategy. Therefore, unlike other local enterprise partnerships, London does not have a Strategic Economic Plan.*

## London Housing Strategy 2018

The London Housing Strategy, published in May 2018, sets out the Mayor's vision and priorities for housing in London, with particular focus on genuinely affordable homes.

The London Housing Strategy indicates that there is a strong inter-relationship with the Mayor's other strategies, most importantly the London Plan. It states that many of the Mayor's housing policies, as set out in the Strategy, are reflected in the draft London Plan and policies / proposals in the Housing Strategy have been developed alongside those in the draft Local Plan.

One of the key elements of the OPDC mission is:

- providing new housing and commercial development, surrounded by sustainable and thriving neighbourhoods and valued amenity space.

### **Supporting information:**

#### **Link to London Housing Strategy 2018**

#### **The Mayor's Vision and Priorities**

*Building the right number and the right mix of new homes, and addressing the consequences of the housing crisis, are part of the Mayor's vision for good growth. He wants every Londoner to have access to a good quality home that meets their needs and at a price they can afford. The Mayor wants to make the capital 'A City for all Londoners'. That means meeting London's housing needs in full, particularly the need for genuinely affordable homes. It means creating a city where businesses can thrive and the environment is protected. It also means that people from all walks of life should be able to share in the*

## External influences

*city's success and fulfil their potential. This vision underpins the five priorities of the Mayor's London Housing Strategy:*

- *building homes for Londoners;*
- *delivering genuinely affordable homes;*
- *high quality homes and inclusive neighbourhoods;*
- *a fairer deal for private renters and leaseholders; and*
- *tackling homelessness and helping rough sleepers.*

### London Environment Strategy 2018

From a planning authority and development delivery point of view, the London Environment Strategy is an important influence on OPDC's own strategies and its capital investment ambition, which will be reflected in the Capital Strategy.

The London Environment Strategy sets out the aims, expected outcomes and strategic approaches up to 2050. The London Environment Strategy is aligned to the London Plan and other GLA strategies and plans. The GLA has produced an implementation plan alongside the London Environment Strategy.

OPDC is undertaking a number of environmental initiatives, such as:

- Working with AECOM to develop an Energy Strategy for the Old Oak North redevelopment;
- Working with AECOM to develop an Electrical Power Strategy for the Old Oak North redevelopment.

#### **Supporting information:**

#### **[Link to London Environment Strategy 2018](#)**

#### **Transforming London's Environment**

*By 2050, London is expected to be home to 11.1 million people, compared to around 8.7 million people today. The city's population and economic growth will pose environmental challenges, but with new thinking and careful planning they can also provide the solution to many of the threats the city now faces. Realising the Mayor's vision for environmentally good growth – growth that allows London to remain resilient to the changing climate and is green and healthy – will entail building environmental improvements into every aspect of London's development.*

#### **Aims for 2050:**

**Climate change and energy:** London will be a zero-carbon city by 2050, with energy efficient buildings, clean transport and clean energy.

**Waste:** London will be a zero-waste city. By 2026 no biodegradable or recyclable waste will be sent to landfill and by 2030 65 per cent of London's municipal waste will be recycled.

**Adapting to climate change:** London and Londoners will be resilient to severe weather and longer-term climate change impacts. This will include flooding, heat risk and drought.

**Green infrastructure:** London will be the world's first National Park City, where more than half of its area is green, where the natural environment is protected, and where the network of green infrastructure is managed to benefit all Londoners.

**Air quality:** London will have the best air quality of any major world city by 2050, going beyond the legal requirements to protect human health and minimise inequalities.

**Noise:** Londoners' quality of life will be improved by reducing the number of people adversely affected by noise and promoting more quiet and tranquil spaces.

*There are four strategic approaches to make the most of environmental opportunities now and in the future:*

## External influences

- *low carbon circular economy*
- *smart digital city*
- *green infrastructure and natural capital accounting*
- *the Healthy Streets Approach*

### London Transport Strategy – March 2018

From a planning authority and development delivery point of view, the London Transport Strategy is an important influence on OPDC's own strategies and its capital investment ambition, which will be reflected in the Capital Strategy.

The London Transport Strategy sets out the aims of the GLA up to 2041 and the Transport Strategy is aligned to the London Plan and other GLA strategies and plans.

Specific reference is made within the Transport Strategy to Old Oak and Park Royal development areas, which clearly illustrates the significant strategic importance of the combined development area for the GLA's transport investment ambition up to 2041.

#### **Supporting information:**

#### **Link to London Transport Strategy – March 2018**

#### **The Vision:**

*Transport is fundamental to the lives of all Londoners and is at the heart of many of the city's present and future challenges. The central aim of this strategy – the Mayor's vision – is to create a future London that is not only home to more people, but is a better place for all of those people to live in.*

#### **Aims**

- *The Mayor's aim is, by 2041, for all Londoners to do at least the 20 minutes of active travel they need to stay healthy each day.*
- *the Mayor's aim is for no one to be killed in or by a London bus by 2030, and for deaths and serious injuries from all road collisions to be eliminated from the streets by 2041*
- *the Mayor aims to reduce freight traffic in the central London morning peak by 10 per cent on current levels by 2026, and to reduce total London traffic by 10-15 per cent by 2041*
- *The Mayor's aims are for all new taxis to be zero emission capable from 2018 and all new Private Hire Vehicles (PHVs) from 2023, all new buses to be zero emission from 2025, all new cars and vans from 2030 and all other vehicles from 2040. This would mean that all taxis and PHVs would be zero emission capable by 2033 at the latest, all buses would be zero emission by 2037 and London's entire transport system would be zero emission by 2050.*
- *the Mayor aims to open Crossrail 2 by the early 2030s.*
- *The Mayor aims to create a London suburban metro.*
- *The Mayor aims to improve the overall accessibility of the transport system including, by 2041, halving the average additional time taken to make a public transport journey on the step-free network compared to the full network.*
- *This strategy aims to ensure that regeneration and new development schemes incorporate the Mayor's principles of Good Growth*

## Partner influences

### Current partners

We work closely with a number of organisations, including:

- Mayor of London
- Greater London Authority
- Transport for London (TfL)
- Central Government
- residents in neighbouring local communities
- local organisations, businesses, landowners, developers and regeneration agencies

We also have strong working partnerships with the host local authorities of Brent, Ealing and Hammersmith & Fulham who remain responsible for non-planning related services such as waste collection, education provision and highway maintenance.

## Internal influences

### Strategic Plan 2016-19

This Strategic Plan sets the scene for OPDC. It summarises vision, objectives, opportunities and challenges, governance, and risks. The Strategic Plan will be refreshed, as it comes to the end of its medium-term period and will reflect the current progress and updated plans for the coming decades.

The Strategic Plan drives OPDC's operation, delivery and capital investment ambition. OPDC will map the Strategic Plan priorities, and other strategic priorities, objectives and actions included in external strategies and plans, to the capital investment plan. This will assist the evaluation and prioritisation of future capital schemes, where a business case needs to consider the contribution to the achievement of priorities, as well as non-financial and financial benefits.

#### **Supporting information:**

#### **Link to Strategic Plan 2016-19**

*Old Oak and Park Royal is London's largest Opportunity Area and the UK's largest regeneration scheme. It is the site of the second Mayoral Development Corporation, has the potential to be the biggest regeneration project since the 2012 Olympic and Paralympic Games, and will play a key role in delivering the Mayor's manifesto priorities.*

*There is a golden opportunity to deliver thousands of new homes and jobs in one of London's largest brownfield sites over 30-40 years. Straddling three London boroughs - Ealing, Brent, and Hammersmith and Fulham - the regeneration will create a vibrant new area of North West London in Zone 2/3 with capacity for 25,500 new homes and 65,000 new jobs.*

*The High Speed 2 station, due to open in 2026, is the only place HS2 connects with the Elizabeth Line. Old Oak is set to become one of the most connected parts of the capital. Much of the land surrounding the superhub station site is brownfield and the lynchpin of the regeneration will be the massive, vibrant new commercial centre around the superhub station which will catalyse new jobs and homes across the wider development area, West London and beyond.*

*Park Royal is home to the biggest industrial estate in London with 1,500 industrial businesses and over 36,000 employees. The two areas combined are 650 hectares and form the largest regeneration site in London.*



## Internal influences

*This exciting and ground-breaking regeneration programme aims to create more than 25,500 new homes and 65,000 jobs. That's around 14 per cent of London's employment needs up to 2031. The development of the area will boost the UK economy by an estimated £7 billion a year and create a place for Londoners and the wider UK to live, work and enjoy.*

### Opportunity Area Planning Framework 2015

The Opportunity Area Planning Framework is a foundation for the emerging Local Plan and it set the scene back in 2015 for the significant and strategic benefits associated with the combined Opportunity Areas of Old Oak and Park Royal. The emerging Local Plan is discussed in detail below.

#### Supporting information:

#### [Link to Opportunity Area Planning Framework 2015](#)

*Opportunity Areas are identified in the London Plan as areas with the opportunity to support regeneration and new development. Opportunity Area Planning Frameworks (OAPFs) are prepared for Opportunity Areas to provide planning, regeneration and design guidance for these major growth areas. The London Plan (2015) identifies 38 Opportunity Areas in London, one of which is the Park Royal Opportunity Area and one of which is the Old Oak Common Opportunity Area.*

*The London Plan (2015) identifies that the Old Oak Common Opportunity Area has the capacity to deliver a minimum of an additional 24,000 homes and 55,000 jobs and that the Park Royal Opportunity Area could deliver a minimum of an additional 1,500 homes and 10,000 jobs. Combined this level of development would make a major contribution to London's growth over the next few decades. This OAPF suggests how:*

- *Old Oak could evolve and change over the coming decades to create a new sustainable, healthy and successful part of London; and*
- *Park Royal could be regenerated to become one of the UK's most successful industrial locations, while at the same time facilitating the relocation of businesses from Old Oak, so that both Opportunity Areas can realise their development potential.*

#### Vision

*Old Oak and Park Royal will be a sustainable, affordable and inclusive new community, built on brownfield land in central London. There is an opportunity to integrate and deliver best practice standards of design, housing delivery and affordability, healthy living, utility planning and smart regeneration from the outset. The scale of development and investment proposed at Old Oak is transformative in nature and can help unlock significant social, economic, environmental and social benefits.*

### Emerging Local Plan

The ODPC Local Plan for the area is still emerging and is proposed to stretch out over 20 years. OPDC will be mindful of the vision and objectives set out in the Local Plan and implications for the OPDC future capital investment plan. Local adoption is expected by spring 2019. The OPDC Local Plan is informed by the London Plan.

#### Supporting information:

#### [Link to Emerging Local Plan](#)

*Old Oak will be transformed with the opening of Old Oak Common, HS2 and Elizabeth Line (formerly Crossrail) super-hub station in 2026 and become one of London's most accessible destinations. This provides us with the impetus to deliver a new part of London, built on the principle of mixed use, high quality, high density development supported by excellent public transport.*

*Park Royal today, is London's largest industrial estate, employing over 43,000 people. This second revised draft Local Plan supports the protection of this vital industrial estate as a key part of the economy*

## Internal influences

*of London. It also details how the area can be strengthened and intensified to ensure it remains successful in an increasingly competitive and globalising world.*

### **Our Spatial Vision**

*Old Oak and Park Royal will be a highly connected part of London, playing an important role in shaping west London's future and driving national economic growth.*

*It will comprise a network of places including an innovative industrial area in Park Royal and a high-density new vibrant part of London at Old Oak. It will be home to a diverse and intense mix of uses, places and people.*

*Development will pioneer international excellence in sustainability, health and wellbeing and design quality to deliver tangible benefits for both local communities and London.*

## Core Influences Action Plan

Progress	Action	Responsibility	Timescale
<b>Capital Investment Plan</b> – when a firm capital investment plan is in place, it is important for OPDC to map its strategic priorities to its key influences	We will undertake an exercise to ensure that all key influences are recognised and map the influences to the refreshed Strategic Plan priorities	Chief Operating Officer	Subsequent to approval of the refreshed Strategic Plan
<b>London Plan</b> – it is important to demonstrate the influence on OPDC, in terms of its Planning role and delivery role	Once adopted, we will set out the strategic context from the Mayor's London Plan and demonstrate how it has, and will continue to, inform the emerging OPDC Local Plan and the direct and enabling capital investment that will be undertaken by OPDC over the coming years	Chief Executive Officer	Subsequent to adoption of London Plan
<b>London Infrastructure Plan 2050</b> – it is important to demonstrate the influence on OPDC, in terms of particular infrastructure challenges associated with development area	We will continue to review, and engage with, any new initiatives put in place by the current Mayoral administration, related to the London Infrastructure Plan 2050, to ensure that the Capital Strategy keeps pace with this key area of influence	Chief Executive Officer	Continuing
<b>Mayor's Economic Development Strategy</b> – it is important to demonstrate the influence on OPDC, in terms of setting targets and measuring outcomes for growth impact of capital investment	Once approved, the goals and aims in the Economic Development Strategy will be included in the OPDC Capital Strategy to demonstrate the alignment of the OPDC strategic plans with the London-wide economic strategy, including LEAP initiatives	Chief Executive Officer	Subsequent to adoption of Economic Development Strategy

<b>London Housing Strategy 2018</b> – it is important to demonstrate the influence on OPDC, in terms of contribution to addressing the housing needs for London and immediate local area	We will make links to the London Housing Strategy, alongside the influences of the London Plan and the ODPC Local Plan, in terms of the contribution that the OPDC capital investment ambition is expected to make to the wider expectations for addressing the housing need in London.	Chief Executive Officer	Quarter 2 reporting in 2019/20
<b>London Environment Strategy 2018</b> – it is important to demonstrate the influence on OPDC, in terms of local development interventions and contributions to meeting challenging environment targets for London	We will make links to the London Environment Strategy, in terms of the contribution that the OPDC capital investment ambition is expected to make to the wider expectations for meeting challenging environment targets in London.	Chief Executive Officer	Quarter 2 reporting in 2019/20
<b>London Transport Strategy – March 2018</b> – the strategic partnership approach required to deliver such an ambitious programme is extremely important and a key influence on OPDC's capital investment ambition	We will illustrate the relationship between OPDC, the GLA, TfL and other strategic transport partners to provide context for future capital investment to enable transport infrastructure in the development area	Chief Executive Officer	Quarter 2 reporting in 2019/20
<b>Strategic Plan 2016-19</b> – it is important to update the Capital Strategy as the Strategic Plan is adopted, the Capital Strategy will be treated as a dynamic Strategy, so can be reported at any point during the year if there is a significant change	We will refresh the Capital Strategy to align with the updated Strategic Plan once this is adopted	Chief Executive Officer	Upon adoption of refreshed Strategic Plan
<b>Emerging Local Plan</b> - the history of progress to date from a Planning perspective provides strong strategic context for the future capital investment plan.	<p>We will set out the relationship between the various planning layers and documents in the Capital Strategy</p> <p>We will set out the strategic context from the London Plan in the Capital Strategy and demonstrate how it has, and will continue to, inform the emerging OPDC Local Plan and the direct / enabling capital investment that will be undertaken by OPDC over the coming years</p>	Chief Executive Officer	Upon adoption of the Local Plan



## Capital Investment Ambition by Strategic Plan Priority

The intention of this section is to set out the long-term ambition for capital investment in terms of the contribution that major enabling and development programmes will make towards achieving the priorities identified in the OPDC Strategic Plan. The future intention will be to articulate the capital investment plan in terms of achievement of priorities, intended outcomes for all key stakeholders and intended timescales.

At this transitional stage we can only set out the current Strategic Plan priority workstreams and strategic objectives to demonstrate our current approach ahead of embarking upon our first major capital investment programme, intended to be based on our HIF bid, subject to final decision. Once the Strategic Plan has been refreshed for 2019/20 and beyond, work can begin in earnest to map the OPDC capital investment plan to the newly established priorities and also link to our various influences, as detailed in the previous section.

We have set out actions below for the coming year to demonstrate how we will achieve this intention and the timescales for updating the Capital Strategy.

Our current Strategic Plan priority workstreams and strategic objectives are as follows:

Workstream	Strategic Objectives
<b>People</b>	<p>P1: To create an exemplar team and culture that sets a new benchmark in public sector service delivery.</p> <p>P2: To oversee the development of an effective HR service which supports the timely acquisition of exemplar staff to meet corporation objectives.</p> <p>P3: To be responsible for the creation, development and management of the Human Resources Development Plan and its alignment to the priority delivery of the corporation.</p>
<b>Organisation</b>	<p>O1: Oversee the development and timely management of the corporation's Board and Committee functions ensuring efficient operation of governance and decision making.</p> <p>O2: Oversee the development, implementation, management and review of a corporation-wide Performance Management Framework and Programme Management Office, which will include a comprehensive set of reports and templates.</p> <p>O3: Oversee, develop and systematically review Risk Management and Assurance arrangements.</p> <p>O4: Oversee, develop and manage the Corporation's accommodation requirements and longer term relocation of the corporation to the North West London delivery area.</p>
<b>Planning</b>	<p>PL1: To enable the development of a quality new piece of London that is an exemplar in coordinated large-scale planning</p> <p>PL2: To prepare and deliver robust planning policy, community infrastructure levy, strategies and feasibility studies across planning, design,</p>

	<p>housing, environmental sustainability, transport, infrastructure and section 106.</p> <p>PL3: To establish a positive, delivery-focused planning service that encourages participation in the planning process</p> <p>PL4: To facilitate the submission of planning applications through a proactive pre-application process and ensure the determination of submitted applications in a timely manner.</p>
<b>Local Engagement</b>	<p>LE1: To develop and implement a programme of local engagement with local residents, businesses, and community groups to increase their understanding and awareness of the developments at Old Oak in particular and how they might benefit from these.</p> <p>LE2: To develop and implement a skills and employment programme with partners which allows local people and Londoners to be able to access the opportunities to be created by the development and investment at Old Oak.</p> <p>LE3: To develop and implement a series of community events and activities with partners aimed at integrating existing and new residential and business communities as the development progresses at Old Oak.</p> <p>LE4: To deliver a programme of local consultation to fulfil OPDC's statutory consultation duties and responsibilities in line with the Statement of Community Involvement.</p>
<b>Land and Property</b>	<p>LP1: To understand and monitor land and property ownership at Old Oak and Park Royal and build relationships with land owners and key tenants to help influence the nature and timing of development in order to be in accordance with the Mayor's vision and planning policy.</p> <p>LP2: To facilitate the delivery of key infrastructure, and the holistic physical and socio-economic regeneration of Old Oak and Park Royal.</p> <p>LP3: To secure the successful transfer of any land holdings to OPDC and develop clear strategies and plans for their development and release to market which delivers on economic, social, and financial objectives.</p>
<b>Funding and Finance</b>	<p>FF1: To develop a sound and robust funding strategy for OPDC where it is a lead or supporting partner, from both public and commercial sources.</p> <p>FF2: To maintain clear and transparent decision and accounting processes in relation to budgeting and spending.</p> <p>FF3: To develop clear budgets and business plans for agreement by the Board and Mayor of London to ensure OPDC is able to deliver against its objectives.</p>
<b>Programme Coordination and Delivery</b>	<p>PCD1: To develop and implement a programme of activity with local businesses and key partners within Old Oak and Park Royal which supports access to supply chain opportunities, innovation, skills and business growth.</p> <p>PCD2: To develop a clear integrated delivery programme for the developments and major projects at Old Oak led by both OPDC and key delivery bodies to enable OPDC to influence and coordinate activities</p>

	<p>across the site so as to achieve minimal disruption and maximum benefit to local communities and London.</p> <p>PCD3: To influence the development of plans for Old Oak South to ensure that the Elizabeth Line Depot and HS2 sites deliver a new commercial centre at Old Oak Common.</p>
<b>External Relations and Stakeholder Management</b>	<p>ES1: To develop a sophisticated understanding of OPDC's key stakeholders, their needs and priorities, and to build strong relationships with them to enable delivery of OPDC's agenda.</p> <p>ES2: To develop and implement a clear strategy for engagement with the business community regionally, nationally, and internationally to promote Old Oak and Park Royal as an inward investment opportunity and to secure anchor businesses moving to and investing in the area.</p> <p>ES3: To develop and implement a clear government relations strategy to understand and influence upcoming legislation and regulations and budgetary decisions in support of delivery of the Mayor's vision for Old Oak and Park Royal.</p>
<b>Communications</b>	<p>C1: To create and build relationships, gather intelligence from all stakeholders and conduct audience mapping.</p> <p>C2: To connect the corporate brand with different audience groups, using suitable channels at the right time, to build profile and reputation and to set a benchmark for evaluation.</p> <p>C3: To support communities and the Corporation's statutory planning and consultation processes, and to set benchmarks for levels and quality of involvement.</p> <p>C4: To consolidate outputs from communications and engagement to support Corporate, Development, Planning and Regeneration priorities.</p>
<b>Managing the New Mayoral Priorities</b>	<p>M1: To deliver a comprehensive report to the new Mayor on existing and future plans to minimise any delays to progress being made.</p> <p>M2: To be responsive to future requirements and any changes to policies or governance, to influence the next London Plan to support OPDC's planning and development objectives and ensure the organisation is compliant as and when required.</p> <p>M3: To Influence the revision of the London Plan to support OPDC's planning and development Objectives.</p>

## Strategic Priority Action Plan

Progress	Action	Responsibility	Timescale
<b>Capital Investment Plan</b> - when a firm capital investment plan is in place, it is important for OPDC to map the capital investment plan to the refreshed strategic priorities	We will consider the implications for the OPDC Capital Strategy, as the refreshed Strategic Plan priorities emerge, to ensure that the Capital Strategy keeps pace with current thinking  Once adopted, the capital investment plan will be mapped to the refreshed Strategic Plan priorities and consideration will be given to expected outcomes, growth implications and timescales	Chief Operating Officer	Up to adoption of refreshed Strategic Plan
<b>Strategic influences –</b> when a firm capital investment plan is in place, it is important for OPDC to map its strategic priorities to its key influences	As indicated in the previous section, we will undertake an exercise to ensure that all key influences are recognised and map the influences to the refreshed Strategic Plan priorities	Chief Operating Officer	Subsequent to approval of the refreshed Strategic Plan

## Commercial Investment Strategy

We recognise the importance of having a strong and transparent strategy for commercial investment. At this stage OPDC does not have any plans for commercial investment. However, over a 20-year period with an ambitious programme for development, we envisage that there could be commercial investment opportunities in the future. Any commercial investment is likely to have growth and community benefits in addition to financial return, whether that be in the form of funding streams, income streams or savings. The Capital Strategy will continue to examine this position as part of each reported update and a specific update will be made to the Capital Strategy if a significant commercial investment opportunity is identified as part of our strategic planning.

### Commercial Investment Action Plan

Progress	Action	Responsibility	Timescale
<b>Capital Strategy reporting</b> – it is important to continually examine OPDC's appetite for future commercial investment	We will continue to examine our long term strategic planning in terms of appetite and opportunity for commercial investment	Chief Operating Officer	Continuing
<b>Identified opportunity</b> – where a commercial investment opportunity is identified it is important to reflect this position in the long term capital investment ambition as soon as possible	We will specifically update the Capital Strategy when any significant opportunity for commercial investment is identified in order to appropriately assess the overall affordability, sustainability and risk profile of the capital investment plan	Chief Operating Officer	At the point that meaningful information becomes available

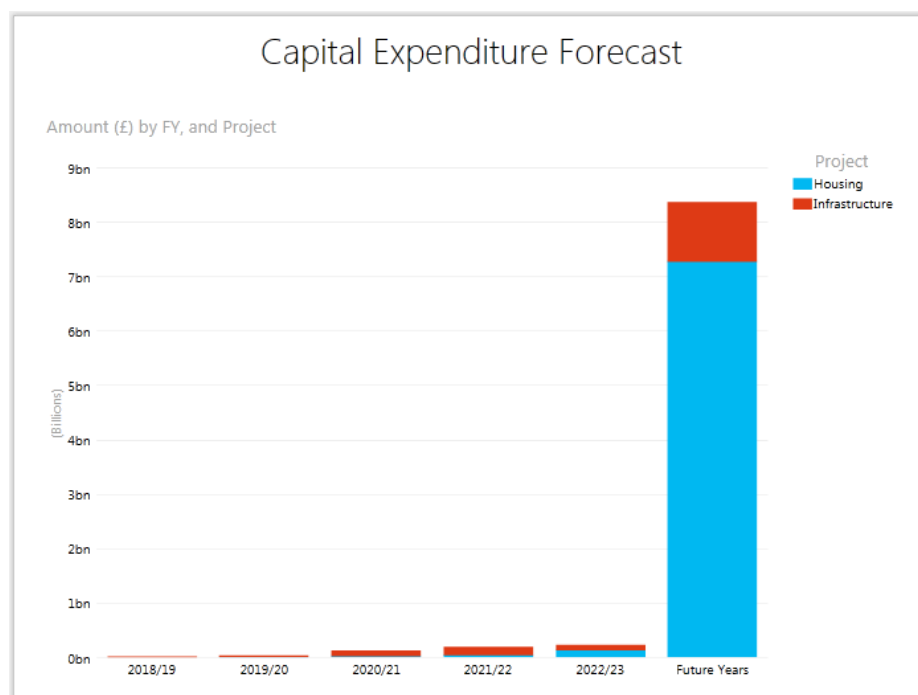
## 20-Year Capital Investment Plan

The following sections examine our starting point for a 20-year capital investment plan, the additional analysis that informs our Capital Strategy principles, our capacity to deliver and the potential options for addressing our capital investment ambition gap. We recognise that GLA guidance requires a 20-year capital investment plan and this is our aim. However, at this stage, we only have one potential major capital investment programme, which is dependent on a successful Housing Infrastructure Fund (HIF) bid and yet to be confirmed. It is expected that the delivery programme will extend to 2032/33, however we have no certainty at this stage.

When our strategic planning becomes more mature, and we have a number of major programmes included in our 20-year capital investment plan, it will be appropriate to set out our process for evaluation and prioritisation, to ensure that there is clarity on the level of affordability, based on available capital resources, including a potential borrowing position. It is also important for OPDC to establish its potential lobbying position to seek to secure future funding packages from appropriate funding bodies.

Our 20-year capital investment plan incorporates the HIF Funding Bid which is a forecast of capital investment requirement up to 2032/33 (HIF Project Milestone end dates), based on our capital investment ambition. Our risk assessment examines the risk against the affordability and deliverability assumptions and this will inform the ongoing review of performance and update of the capital investment plan to ensure that it is effectively managed.

The following chart provides a view of the detailed 5-year (plus headline future years) investment plan.



**Chart 1.1 Forecast Capital Expenditure based on the HIF Funding Bid.**  
(includes private sector development)

## **Resource allocation and borrowing principles**

At this stage, available capital resources will be derived from the HIF bid, if successful. When we get to a more mature strategic planning position, we will examine any direct available resources and any potential financing routes, such as borrowing and external funding packages.

When we get to a planned position that results in a potential borrowing requirement, we will examine any local principles to be applied, in addition to required prudential indicators.

## **Examination of balance sheet, treasury and reserves implications**

A mainstream local authority would examine the implications of the capital investment plan in terms of the forward balance sheet view, potential capital financing requirement, its treasury position in terms of borrowing and investments and the resilience of the reserves position. However, we have not got a traditional position, as follows:

- OPDC does not manage its own cash position, as this is managed centrally by the GLA;
- OPDC does not have a treasury function, as this is managed by the GLA treasury function;
- OPDC has no reserves, as its operational expenditure is funded by the GLA through business rates and balances held on the Mayoral Development Corporation Reserve;
- OPDC has the power to borrow, but consideration will need to be given to how this would be administratively served at the point where there is a planned borrowing position.

It should be noted that the balance of the contingency for activity in the OPDC area is included in the Mayoral Development Corporation Reserve and is available to meet any unexpected operational pressures. This is a strong safeguard against any financial risk in the capital investment plan, although this cannot be taken for granted and the Capital Strategy should still assess risk against the central reserves position to ensure that there are strong mitigation measures in place.

## **Examination of capacity to deliver**

OPDC was established in April 2015 to bring forward development of London's largest Opportunity Area at Old Oak Common and Park Royal. The proposed Old Oak North (OON) Programme will be led by OPDC, which is a Mayoral Development Corporation established under the Local Government Act 2011. OPDC is also the Local Planning Authority and has Development Corporation status with the prime objective of developing and delivering the overall scheme.

OPDC is able to draw on considerable expertise within the GLA Group, not least Transport for London's legal, property and transport expertise, the relevant knowledge and experience of the Homes for Londoners team and the London Legacy Development Corporation (LLDC). Indeed, many of the team working at OPDC have gained experience of delivering major complex projects on the Queen Elizabeth Olympic Park, which faced similar challenges in the early stages of planning the legacy development.

## ***Delivery Strategy***

OPDC will need to draw on internal and external resources to be able to deliver its overall capital ambition. Pursuant to its strategic objectives, OPDC has developed a scheme for Old Oak North in which it is seeking the comprehensive redevelopment of underutilised industrial and railway land to create a high quality, high density residential led development. This scheme has been developed in line with master planning and other supporting work that OPDC has undertaken across the whole of



its area. OPDC's delivery strategy has been developed alongside the masterplanning design work and tested financially throughout its evolution to ensure the entire programme is deliverable and viable. In parallel, OPDC has undertaken market soundings with infrastructure and housing providers to ensure that its approach will be structured in a way that is commercially attractive to the market whilst allocating risk appropriately.

The overall delivery strategy for the preferred option comprises four parts as set out in the table below –delivery of the OPDC overall ambition will necessitate different knowledge and skills from internal staff and external partners and advisors at different stages.

Land Assembly	Infrastructure Delivery	Town Planning	Housing Delivery
Requires consolidation of land interests to obtain a deliverable development. In an area where there are currently multiple ownerships, and complexities in terms of freehold/leasehold arrangements and operational use designations, comprehensive redevelopment cannot be achieved without OPDC intervention, in particular control of the required infrastructure and housing delivery programme.	OPDC will lead the design, planning approvals, other consents and the procurement (and delivery) of key strategic infrastructure items such as the Park Road and bridges/underpasses. Remaining infrastructure items at development plot level will be provided by the private sector as part of the housing delivery phase and this approach has been tested for viability.	OPDC is the statutory planning authority for the Old Oak area and has additional Mayoral Development Corporation powers that it can use to help deliver comprehensive regeneration. As the body responsible for the delivery of infrastructure and early phase housing, OPDC will be the applicant for town planning consent for these works and will draw on its current masterplanning work for the area	OPDC will undertake procurement of a master development partner for its land holdings through a structured and controlled process to realise the investment in land and infrastructure. OPDC will retain control over the delivery of housing through land sales to the developer(s) and will further facilitate the delivery of housing on privately-owned land which will have been made viable due to OPDC's initial implementation of infrastructure at Old Oak

### ***Internal staffing resources***

When OPDC was established in 2015, it was structured on the 'thin, intelligent client' model, drawing on the considerable resources available to the GLA group through shared service arrangements wherever appropriate. OPDC has a core establishment headcount of 50 (excluding non-executive Board and Committee members). These are organised as follows:

- The Chief Executive is directly responsible for communications and engagement, government relations and health;
- The Planning Director has responsibility for the policy and development management planning teams, together with design, transport and the Park Royal programme;
- The Commercial Director leads on land assembly, funding and financing, and development;
- The Technical Director leads on masterplanning and infrastructure delivery;



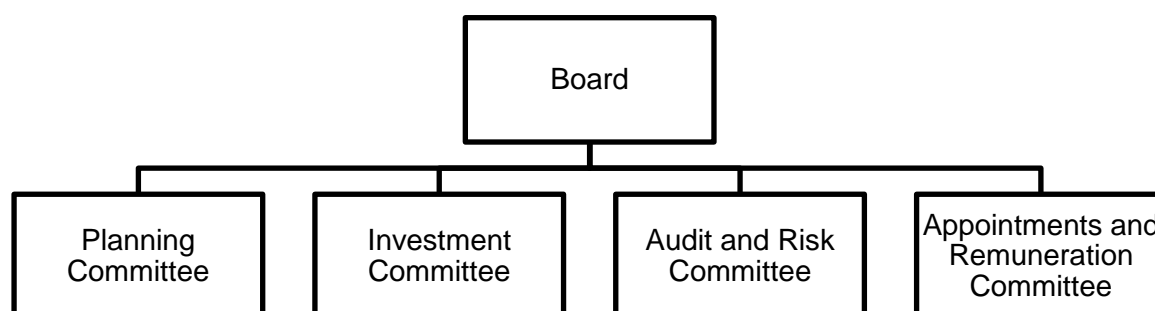
- The Chief Operating Officer is responsible for all corporate support functions, deputises for the CEO and fulfils the statutory role of Chief Finance Officer.

Our establishment is forecast to increase by around 16 posts if our HIF bid is successful, to enable us to provide the necessary skills and resources to effectively manage the HIF programme.

Support through shared services with other members of the GLA group (primarily the GLA and TfL) encompasses all, or aspects of:

- Land & Property Services;
- Committee Services;
- Legal Services;
- Financial Systems;
- Human Resources;
- Procurement;
- Information Technology;
- Facilities Management;
- Insurance; and
- Internal Audit.

OPDC also has a number of Boards, Committees and Steering Groups who oversee different areas of OPDC operations as illustrated in the following diagram:



- OPDC Board, whose members are appointed by the Mayor, is chaired by Liz Peace CBE and includes members from the GLA, local Councils, local residents and business groups, and relevant experts from the fields of property, regeneration and commerce;
- OPDC Planning Committee, is chaired by William McKee CBE and comprises four borough representatives and three independent members;
- OPDC Investment Committee, is chaired by Liz Peace CBE and has a further three members.
- OPDC Audit and Risk Committee has four members and is chaired by Victoria Quinlan;
- OPDC Appointments and Remuneration Committee, is chaired by Natalie Campbell and has three members.

OPDC's net operating costs and revenue programmes are funded by the GLA and the draft budget is £9.5 million for 2019/20.

### ***External resource requirements***

OPDC will procure a delivery partner organisation to build its capacity to deliver the infrastructure requirements for the Old Oak scheme. The delivery partner will work alongside OPDC's in-house infrastructure team (supported by GLA and TfL infrastructure experts where relevant) to define the

detailed scope of infrastructure requirements, manage the design process with OPDC's external design team and procure and then manage the Tier 1 contractors for infrastructure. Specifically, OPDC's procurement activity will cover:

- Infrastructure planning;
- Design development for individual infrastructure components;
- Planning consents for infrastructure works;
- Construction of the infrastructure components; and
- Programme management and cost control of the various infrastructure works packages.

Whilst the GLA Group is an experienced client-side procurer of major real estate projects, the full range of specialist technical and legal skills required to deliver a project on the scale of Old Oak North are not immediately available within the OPDC team. Hence, as part of the delivery strategy OPDC will be working alongside the wider GLA Group's specialist teams to procure specialist advice covering:

- Legal matters;
- CPO advice;
- Real Estate commercial advice
- Architects/master planners;
- Engineering consultancy
- Cost consultancy; and
- Project management.

### ***Principles guiding the procurement strategy***

The initial priority will be to secure the services of a delivery partner with the capability and experience for managing a high-profile, complex infrastructure programme in a complex public-sector environment.

In developing the procurement strategy, OPDC has considered a number of options for the optimum procurement route for the various elements of Old Oak infrastructure. OPDC will contract the suppliers delivering this infrastructure and so has referenced some guiding principles to support its decision-making:

- a) Management of risk and risk transfer between the parties – identify who will be best placed to manage programme specific, delivery and market risks;
- b) Control – assess which party is best placed to implement the physical outcome within the context of OPDC's project objectives, the target to deliver 13,100 new homes, private sector leverage in subsequent phases, and the wider commercial delivery objectives;
- c) Change control – consider how changes to specifications may be accommodated and funded during the programme, whether through contractors, private landowners or development partners;
- d) Capability and capacity to deliver – determine which party is best placed to deliver various components of the Old Oak development, having regard to experience, capability and capacity within their organisation;
- e) Funding and political imperatives – OPDC is cognisant that following the HIF application process, conditions may be imposed in connection with funding of Old Oak, or aspects of it. The ability to allocate and oversee any public funding necessary for the delivery of the infrastructure scheme is an important factor;
- f) Market and supply chain considerations – market capacity and maturity to deliver various components of the development;
- g) Addition or novation of partners – maintaining flexibility to novate or procure new partners or collaborators to fully exploit opportunities over time;

- h) Legal obligations – the requirement to follow specific legal obligations impacting the delivery of the development, e.g. OJEU as it relates to procurement;
- i) Planning consents – providing confidence that planning consents for the option being proposed can be obtained within the programme’s required timescales; and
- j) Partnerships and collaborations – how these might impact delivery models for ownership and occupation e.g. impacting the technical brief for specific partners’ specialist requirements.

### ***Infrastructure procurement strategy***

Subject to confirmation of the requested HIF funding, OPDC proposes to immediately commence the process of procuring a Delivery Partner via the TfL shared service procurement team and OJEU-qualified frameworks to allow expedient appointment of a suitable partner. The subsequent strategy for delivering key components of the infrastructure required at Old Oak North will be as follows:

<b>Infrastructure work component</b>	<b>Procurement strategy</b>
Delivery partner	<p>OPDC will procure the Delivery Partner via an OJEU procurement or existing framework for services.</p> <p>The delivery partner will be procured to deliver fee-based services with an option to provide contracting services in the last resort event that there is a need to ‘step in’ to ensure delivery of committed infrastructure.</p>
Design Team	<p>OPDC will procure design consultants via an OJEU process or existing framework to progress the design to RIBA 3.</p> <p>The appointed contractors will continue design to detailed stage for construction.</p>
<p>Other advisory services:</p> <ul style="list-style-type: none"> <li>• Legal matters;</li> <li>• CPO advice;</li> <li>• Real Estate commercial advice;</li> <li>• Cost consultancy; and</li> <li>• Project management.</li> </ul>	<p>OPDC will procure all services via call of arrangements against its existing supplier frameworks.</p> <p>Where existing frameworks are time-limited, value constrained or do not meet full scope requirements, OPDC will either use suppliers from other GLA Group frameworks or undertake new procurements with the TfL shared service procurement team.</p>
Electrical Power	<p>A full OJEU process will be undertaken to procure an IDNO to undertake the detailed design of the Switch Room and network as well as connecting to the primary DNO network.</p> <p>The procurement process will include evaluation criteria that prioritise capital repayment to OPDC.</p>
Energy	<p>A full OJEU process will be undertaken to procure an ESCO to undertake the detailed design of the Energy Centres and pipe network as well as connecting to the Gas network.</p>

	The procurement process will include evaluation criteria that prioritise capital repayment to OPDC.
Strategic Roads, Bridges and Retaining Walls	<p>OPDC will procure design consultants to progress the design to RIBA 2.</p> <p>OPDC will then procure, with the help of the Delivery Partner, Design and Build Contractors to undertake detailed design and construction.</p> <p>The contracts will be between OPDC as client and the contractors. Each contract will have appropriate terms in place that enable OPDC to novate the delivery of smaller infrastructure items to the development partner should this be appropriate in the future.</p>
Strategic Utilities	<p>OPDC will commission infrastructure advisors to develop concept designs and will then commission the relevant statutory undertakers to undertake the required work.</p> <p>OPDC has consulted all the statutory undertakers through the current masterplan design development process and they are all fully aware and supportive of OPDC's proposals.</p>
Site clearance and demolition	OPDC will commission ground investigation and geotechnical studies as required to inform the earthworks concept design and will then procure through OJEU process design and build contractors to carry out the works.

### ***Housing delivery***

Delivering new homes at Old Oak remains the ultimate goal for the project and this section focuses on OPDC's strategy to build out the wider housing scheme on the land that it would assemble and therefore control.

OPDC's procurement strategy for housing is focused on four key outcomes:

- Delivery of quality in line with its regeneration objectives;
- Delivery of homes at scale to help meet London's housing need across all tenures with an emphasis on the Mayor's requirement to deliver 50% affordable housing;
- Establishment of Old Oak Common as a place; and
- Accelerated delivery of homes ensuring they can be delivered in the Old Oak area at pace whilst mitigating market risks.

The strategy recognises OPDC's thin client model and therefore limited capacity to directly deliver the new housing itself. Instead, OPDC will focus on its key areas of expertise in strategy, policy, planning, procurement and stakeholder engagement but ensure that it engages with appropriate partner organisations to plan, design, deliver and market new housing. Having already established a detailed masterplan and local plan (currently in consultation stages) which forms the backbone for any new development, OPDC proposes to embark on the procurement of a development partner to deliver the development aspects of the project with emphasis on:

- Partnering with an organisation that is aligned with OPDC's overarching project objectives;
- Being able to tap into resource and expertise as required; and
- Providing the financial means for delivering the project.

During initial market testing with developers, several options and approaches have been discussed with different parts of the development market who have varying approaches to housing delivery and appetites for additional scope such as delivering strategic infrastructure.

The consultees have different delivery models and specialisms and this enabled OPDC to gather a range of views. In particular, the testing was used to question the appetite and capability of all organisations to deliver infrastructure as well as housing and to help OPDC identify how a comprehensive development could take place, whilst still allowing OPDC control. This has also enabled OPDC to further test its approach to delivering the project infrastructure via a separation of responsibility between the infrastructure providers and housing developer whilst retaining the ability to integrate planning and design.

The market testing process concluded that a single master development partner would help OPDC define its scheme and provide a more holistic and comprehensive approach to housing delivery alongside commercial space and improved public realm. As it is anticipated that OPDC-controlled land would deliver the first development platforms, setting the correct tone and detailed vision at the outset is crucial.

OPDC would remain responsible for delivering the strategic infrastructure (most likely to a set scope) working with the development partner and the infrastructure delivery partner. This approach would help limit on-site interfaces particularly where accelerated delivery would see infrastructure being delivered alongside housing. Market feedback suggested that their involvement in infrastructure was important from an overall perspective.

OPDC is of the firm belief that the master developer should be procured at the outset of the programme, commencing in Spring 2019 and concluding in December 2019. This would align with OPDC's plan to submit a planning application for the infrastructure in 2020 and for receipts from the first sites to occur in 2020/21.

In order to achieve comprehensive delivery and ensure OPDC gets the right type of organisation, OPDC will undertake a procurement exercise using an OJEU process, to identify a development partner. It is most likely that this would be via a competitive dialogue procedure, which would have the following advantages:

- A wide market can be explored which increases the possibility of sourcing a solution to best fit OPDC's requirements;
- Requirements can be refined throughout the competitive dialogue process;
- A larger number of suppliers can respond to the tender increasing competitiveness and the potential to obtain best value; and
- Procurement would be within the current OJEU rules for public procurement and would help minimise the risk of challenge.

## **Overview of OPDC approach to contract management**

The delivery of the Old Oak programme will span several years requiring the management of many different forms of contract. This will include contracts for professional services (legal, design, etc), delivery partner, contractors, master developer and estate management as well as agreements to be put in place with private sector landowners such as Cargiant.

The Old Oak programme is at an early stage of development and as yet there are no final contracts currently in place other than contracts with the service providers that are currently supporting OPDC with masterplanning, business planning and the proposed CPO process. All such advisors have been procured via either OJEU competition for services or from OPDC's existing framework of technical advisors. Over the coming months OPDC will be accelerating its work to conclude contract forms and to develop the key contractual terms for the following:

- The Delivery Partner;
- Design Teams (including ESCO);

- The Master Development Partner; and
- Services providers.

OPDC together with the GLA and TfL has extensive experience of managing all of the forms of contract that will be required for Old Oak North. This experience has been gained new capital works of several hundred million pounds alongside complex development agreements with partners to deliver homes, public realm and associated facilities across London. In addition, via the GLA and TfL developer frameworks, the GLA Group has procured some market-leading, innovative development frameworks that are now leading to the delivery of thousands of new homes.

OPDC proposes to adopt standard forms of contract that it is already familiar with and which the market understands and can respond to. Contract management will extend right throughout the life cycle of procurements starting prior to appointment when the agreement of terms will be a key factor for the evaluation of prospective suppliers. OPDC will draw on the extensive experience of TfL's procurement and legal teams when negotiating contract terms. Procurement and contract management will follow OPDC's procurement policies.

### Examination of the implications of the ambition gap (when identified)

When we have a more mature long-term capital investment plan, it will be important to establish our capital investment ambitious gap. Simply, this means that the long-term ambition for investment in the development area is likely to exceed the capital resources available to OPDC, including our ability to afford borrowing. On this basis, we aim to provide strong justification in our Capital Strategy for access to relevant funding streams. The Capital Strategy will provide robust evidence for future funding bids and funding allocations.

### Capital investment plan action plan

Progress	Action	Responsibility	Timescale
<b>HIF bid</b> – the HIF bid has been included as a potential delivery programme with the majority of funding positions to be secured	In the event of a successful bid, we will update the Capital Strategy and report, as appropriate  In the event of an unsuccessful bid, we will plan for an alternative funding route, update the Capital Strategy and report, as appropriate	Chief Operating Officer	Next available reporting opportunity
<b>Long term capital investment ambition</b> – it is important for us to now look beyond the immediate potential delivery associated with the HIF bid and focus on our 20-year view of potential future delivery programmes	Examine current emerging capital investment ideas and pipeline and start to articulate how this will be managed via the Capital Strategy, using the external / internal strategic priorities as a strategic steer  Identify future needs for capital investment based on masterplanning and available needs data	Chief Operating Officer  Chief Executive Officer	Quarter 2 reporting in 2019/20  Annual reporting for 2020/21



## Risk Assessment and Risk Management

The OPDC Risk Management Framework was presented to Audit Committee in March 2017. The document sets out OPDC's approach to risk management and recognises that uncertainty has to be managed in order to reduce risk, but that there are also opportunities to be realised through effective risk management.

The Risk Management Framework explains how it helps OPDC achieve its objectives by:

- Communicating the value derived from, and the importance that OPDC places on, effective risk and issue management;
- Encouraging an open approach to proactively identifying risks and hazards and reporting issues and incidents when they do occur;
- Being clear about what OPDC expects of its staff – their roles and responsibilities – in managing risks and issues;
- Providing practical guidance, grounded in best practice, for staff to follow as an important and embedded element of OPDC's overall approach to delivery, performance management and assurance; and
- Establishing a risk architecture to support regular and proactive management of risk – and with risks escalated to and managed at the most appropriate level.

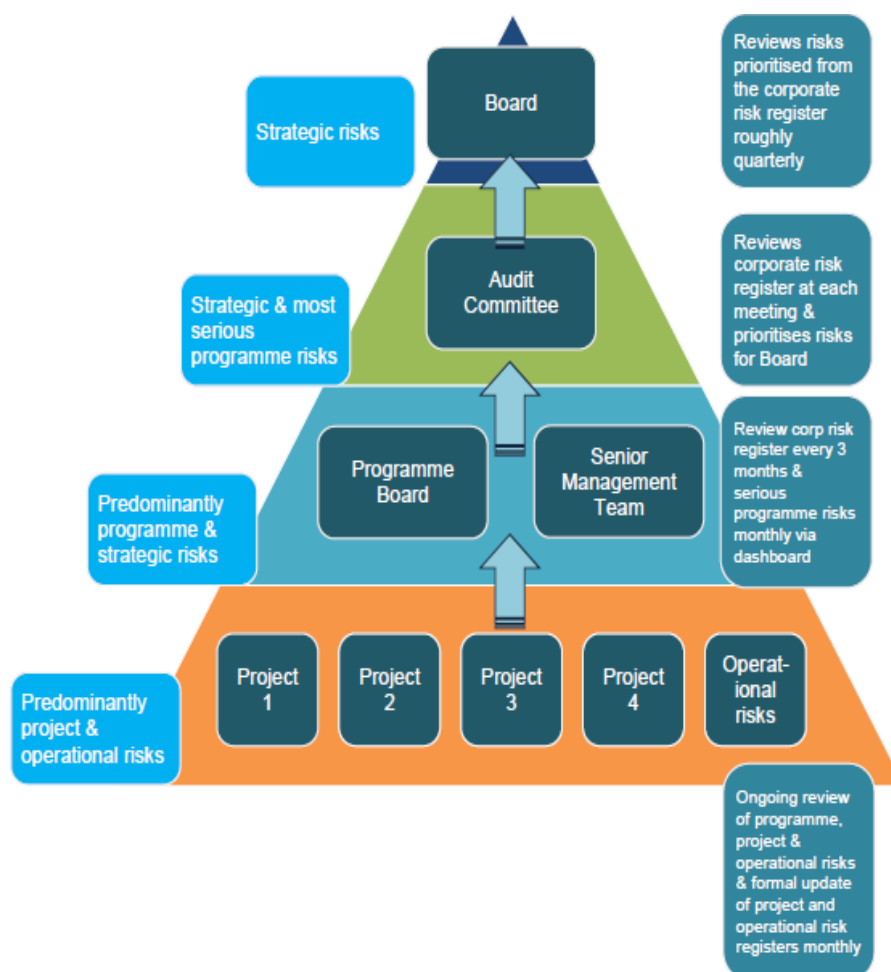
The framework is reviewed at least annually and is subject to approval by the Senior Management Team and the Audit and Risk Committee.

The following definitions are extracted from the Risk Management Framework for ease, and these definitions apply to OPDC's capital risk management.

Item	Description of current interpretation / practice
<b>Risks and Issues</b>	<p>A risk is an uncertain event or condition that has some probability of occurring and, if it does occur, will have a positive or negative impact (often on a project, programme or corporate objective, or more widely on the Corporation.</p> <p>Risk management is the structured process of identifying and assessing risks, taking steps to mitigate and respond to those risks, and reviewing and reporting the risks.</p> <p>An issue is a situation, problem, activity or event which has happened, or is happening, and is having an impact (positive or negative) on a project, programme or corporate objective. Risks and issues are distinct and cannot be one and the same at the same time.</p> <p>Issue management is the structured process of identifying, evaluating, recording and managing issues.</p>
<b>Risk Appetite</b>	<p>When risk appetite is defined rigidly it can impede innovation and make an organisation overly cautious. It can also fail to reflect the complexity and diversity of decision making in an organisation such as OPDC. However as general rule, OPDC:</p>

Item	Description of current interpretation / practice
	<ul style="list-style-type: none"> <li>• will not tolerate strategic or programme risks rated red on the risk scoring matrix where they are avoidable – other than in exceptional circumstances that should be formally documented</li> <li>• has zero tolerance for risks that cannot be mitigated to avoid the potential for a breach of law / formal regulation</li> <li>• has an extremely low tolerance for taking risk where there is the potential to actively cause harm to individuals or groups – all such risks should be avoided as far as possible and must be reported openly and transparently</li> <li>• has a low tolerance for risks that might cause harm to the environment</li> <li>• has a relatively high tolerance for risk flowing from the delivery of strategic Mayoral objectives; for example, to deliver affordable housing</li> </ul> <p>Risk appetite will be considered at the very outset of project conception – and especially within the formal decision-making process – and throughout delivery, actively guiding project management. Where a given project is proposing to tolerate a relatively high-level of risk, the rationale must be outlined within the project initiation documentation.</p>
<b>Risk Assessment and Recording</b>	<p><b>Risk Register:</b></p> <p>Risks are recorded on a register. The register tells us about each identified risk: its cause and consequences; what category it belongs to; its scored severity; mitigating actions; and its owner. OPDC maintains a corporate risk register, risk registers for each project and in some areas operational risk registers.</p> <p>Each formal project must have risk and issue registers, owned and managed by the project lead (The project lead may delegate this to the project manager). A copy of the project risk register should be frozen and issued to the PAO at least monthly alongside the project status report.</p> <p>Not all risks will rest within a specific project. Where there are such risks, Directors and team managers will want to establish risk registers at the directorate or team level to capture such risks and assign responsibility.</p> <p>The PAO, working with project leads, will filter out key project and programme risks for upward reporting to SMT and the Programme Board via the Dashboard on a monthly basis.</p> <p>The corporate risk register is owned by the Senior Management Team and maintained by the Programme Assurance Office. It captures the organisations most serious programme risks and its strategic risks. The PAO will ensure risks are collected and recorded consistently and will look for trends and cross-cutting risks.</p>
<b>Risk Ownership, Roles and Responsibilities</b>	<p>The below diagram is extracted from the OPDC Risk Management Framework and illustrates the roles and responsibilities with regard to risk ownership and reporting mechanisms.</p>





**Figure xxx: Risk management – roles and responsibilities**

## Risk Assessment

OPDC has established a standardised risk scoring mechanism to effectively document and communicate the significance of individual risks across differing projects. The following is extracted from the Risk Management Framework and has been employed to assess risks relating to the OPDC Capital investments.

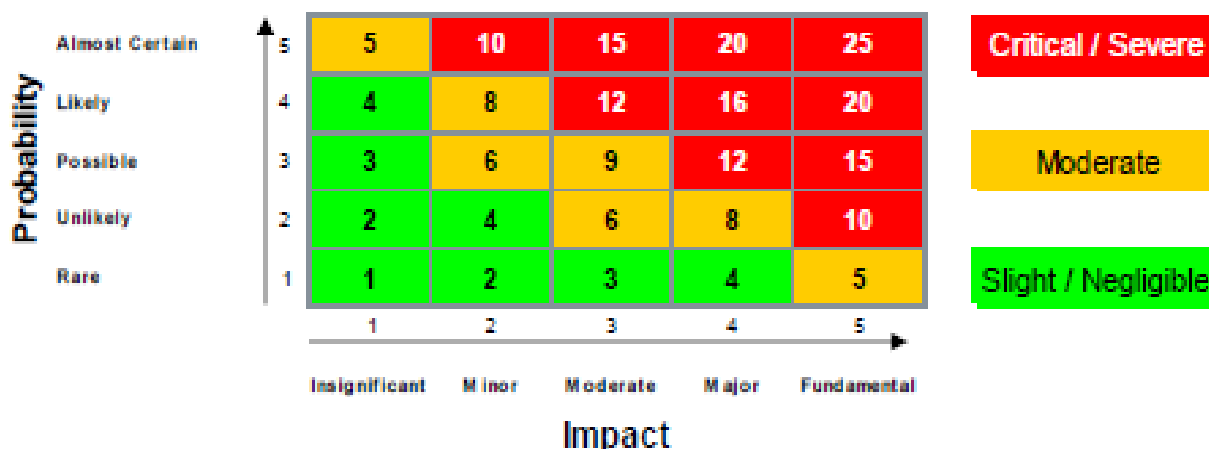


Figure xxx: OPDC risk scoring matrix

## Risk Register

The following register is a summary of Capital Strategy specific risks, which uses the above scoring mechanism to align these risks with OPDC's corporate Risk Management Framework.

Risk ID#	Description of Risk	Mitigating Factors	Timescale for review	Owner	Residual Risk Score
Reputational	Challenges to the planning processes, or complications in land assembly	Comprehensive Land Assembly Programme, adequately resourced with detailed plan; negotiate land deals where possible including early strategic acquisitions where available	Quarterly	Planning	12
	Future Mayor disagrees with content of HIF bid, Local Plan and/or CIL	Appropriate engagement with key stakeholders on environmental considerations be carried out as appropriate; Environmental impact assessments to be developed as required	Planning	Planning	8
People / human	Delay to staffing and	OPDC have recruited an in-house HR	Quarterly	Corporate Operations	8

	recruitment of external advisors	Manager to oversee the recruitment timetable and process			
Social / community	Lack of stakeholder engagement and a failure to generate sufficient animation/ activation in early years	Communications and engagement plan to be developed to identify opportunities of engaging with key stakeholders	Quarterly	All	4
Financial / economic	Inadequate management of OPDC budgets and financial planning	Identified capital financial planning and management as an area for training. Enquiries have been made with an external training provider to provide training for the Senior Management Team.	Quarterly	Corporate Operations	4
Legal	Challenges to legal powers being employed to deliver capital ambition	Robust technical, expert and legal advice to be sought throughout the process in order to demonstrate that OPDC's actions are justified	Ongoing	Commercial and Technical	12
Environmental	Market conditions worse than anticipated	OPDC has run a range of robust sensitivity analyses on the financial modelling carried out to date. OPDC's model has been built as a "live" model that allows assumptions and input variable to be quickly manipulated, allowing OPDC to quickly predict the impact of changes and support sound commercial decision making. This is managed by	Ongoing	Commercial and Technical	12

		OPDC's commercial directorate and allows it to manage risk through timely forecast in order to make decisions, or escalate issues within OPDC, or with key partners and stakeholders.			
Partnership / collaboration	Lack of stakeholder engagement and a failure to generate sufficient animation/ activation in early years	Communications and engagement plan to be developed to identify opportunities of engaging with key stakeholders	Quarterly	Corporate Operations	4
	Statutory undertakers fail to perform or reach agreement with OPDC	Comprehensive engagement to be undertaken with all statutory undertakers and a policy of open dialogue to be employed, along with robust technical, expert and legal input as required to ensure OPDC's position is justified and if ultimately required it can make use of its statutory powers as a Mayoral Development Corporation	Ongoing	Commercial and Technical	12

## Risk Action Plan

Action	Why is this required?	Responsibility	Timescale
<b>Monitor risks and update risk register, reporting as necessary</b>	In order that opportunities are explored in full in a timely fashion, and that risks are acknowledged and managed effectively through project lifecycles	All	As required and at least on a quarterly basis

# Capital Project Management and Appraisal Processes

The OPDC endeavour spans 35 years and will need to accommodate changes in direction and approach as public policy and economic conditions evolve and change. OPDC will use the principles of best practice Programme Management to provide a framework of control to ensure the Programme is on track to deliver its strategic objectives. This section therefore describes processes in place to develop individual project proposals, and how these projects are then managed.

## Developing proposals – the Five Business Case Model

OPDC uses the Treasury Green Book Five Business Case Model to document and develop individual capital proposals. This approach, in line with best practice, structures our management processes, boards and panels, internal and external audits, according to the ‘Three Lines of Defence’ principles recommended by Her Majesty’s Treasury (HMT).

This approach will improve the likelihood of delivering the Programme to the cost and schedule agreed whilst delivering the expected benefits in line with the agreed objectives and critical success factors set out in the Business Case. It will also:

- Identify potential problems before they materialise or become intractable;
- Identify solutions or corrective action;
- Minimise the risk of cost or time overrun;
- Minimise the risk of failure to meet the new homes targets; and
- Maximise confidence, internally and externally of the timely delivery of the desired benefits within the agreed budget envelope.



**Figure xxx: Three stages a business case progresses through in order to determine the preferred solution**

Each of the projects within the OPDC portfolio will go through a stage gate process. They will all follow an approach which is compliant with the Infrastructure and Projects Authority and HMT’s approach to project development and delivery. This standard lifecycle approach, with key gates and decision-making points set out will ensure the progressive development of projects allowing for challenge and assurance at key points throughout the lifecycle. This could be adapted to incorporate any assurance review points that MHCLG requires as part of its HIF investment.

The Gated Project Lifecycle provides the opportunity for the progressive management, monitoring and assurance of projects as they progress through their respective lifecycles. Each project will have an agreed funding envelope relating back to the agreed HIF Business Case. This will be set out in the early stages of each project and approved by the relevant authorising body.

Project progress in terms of actual spend and forecast to completion against the agreed budget will be monitored on a monthly basis as will risks, issues, progress against agreed key milestones and alignment with project objectives.

## Project Evaluation Process

At this point, OPDC has not had need to develop a project prioritisation method for evaluating several capital projects alongside one another. As the funding landscape changes and the OPDC strategic influences evolve however, it is considered prudent to work on developing a standardised methodology for evaluating / scoring proposals in order to effectively prioritise capital investment in future years.

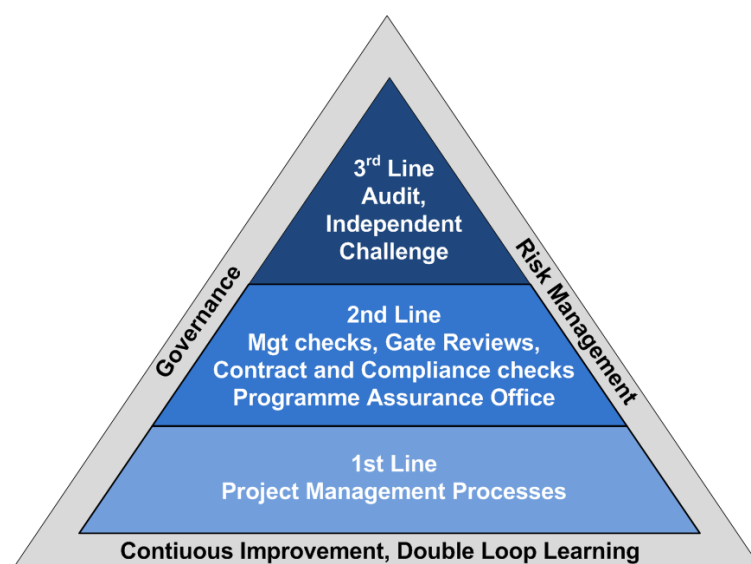
## Project and Programme Management

OPDC aims to deliver the Old Oak North programme on time, within budget and in such a way that the Infrastructure, places, business communities and new homes delivered meet the targeted numbers, stakeholder requirements and OPDC's own objectives and critical success factors. OPDC has a Programme and Project Management Guide which is in line with GLA and other good practice guidance.

The OPDC Programme and Project Guide defines the processes and procedures that will be used to deliver the programme, sub-programmes and projects in compliance with the stated requirements. These include internal checks and reviews by the Project Management teams.

## Three Lines of Defence

The OPDC Programme and Project Management guide sets out the approach to programme governance and assurance. These include internal checks and reviews by the Project Management teams. This approach, in line with best practice, structures our management processes, boards and panels, internal and external audits, according to the 'Three Lines of Defence' principles recommended by Her Majesty's Treasury (HMT).



**Figure xxx: The three lines of defence**

### *First line – management processes and internal checks*

In line with OPDC's Programme and Project Guide, the first line of defence (in terms of project risk management) for the Old Oak North programme and any sub-programmes and projects, is the project teams. The project teams will ensure that risks are identified, analysed, owned and managed.

The processes and procedures by which this is done are set out in OPDC's Programme and Project Guide and Risk Management Strategy. OPDC include internal checks and reviews, referred to as 'assured delivery', in this first line of defence.

*Second line – boards, steering groups and internal reviews (programme assurance office)*

The second line of defence for the Old Oak North scheme will provide subject matter expertise and oversight functions. OPDC's SMT are committed to ensuring second line project assurance by:

- Ensuring that project scope, deliverables, cost, forecast schedule and risks are reviewed and signed off by the appropriate Board.
- That Steering Groups are established (or those already in place continue to meet regularly) to enable non-executive board members to provide input.
- That the OPDC Delivery Steering Group (DSG) continue to meet and provide oversight on the progress of the Programme, Sub-Programme and Projects, providing support from their respective Departments or Organisations allowing potential external barriers to be removed as appropriate. They can also escalate risks through their respective organisations.
- Continue to convene OPDC's Design Review Panel to offer expert oversight to designs as they progress and ensure designs are in line with OPDC aspirations.

*Third line – Independent challenge, Internal or External Audit*

OPDC is a member of the GLA Group and as such the Old Oak North scheme will be audited by the GLA at agreed intervals throughout the programme lifecycle. External Gateway Reviews may also be scheduled at critical points to give further assurance to the OPDC Board and MHCLG that the Programme is progressing as planned and that risks are being mitigated appropriately.

This approach will improve the likelihood of delivering the Programme to the cost and schedule agreed whilst delivering the expected benefits in line with the agreed objectives and critical success factors set out in the Business Case.

***Roles and Responsibilities – OPDC Directorates***

OPDC is split into four distinct directorates, namely, Planning, Corporate Operations, Commercial and Technical. The Delivery 'arm' of the Corporation will be led by the Technical and Commercial Directorates with support from elements of Corporate Operations.

The overarching scheme at Old Oak will be managed as a programme to ensure that multiple workstreams are effectively coordinated and remain in line with the strategic delivery plan, key milestones and scheme objectives.

OPDC will assume the role of an intelligent, thin client with the 'intelligence' in terms of capability and capacity enhanced through the procurement of a professional 'Delivery Partner' who will bring skills in programme delivery management, project management, design management, planning, construction management and logistics.

OPDC's Technical and Commercial Directorates will act as an 'intelligent client' and provide clear direction to its delivery partner, development partner and supplier teams. The delivery programme and the constituent projects/workstreams will be initiated, developed, delivered and monitored in accordance with OPDC's Project Management Framework, which is in accordance with IPA best practice.

OPDC's Commercial Directorate will be responsible for the programme's funding, land acquisition, development and land disposal/developer procurement activities. Working in integration with the

Technical Directorate's strategic infrastructure delivery programme, it will manage specialist advisors in property, legal, compulsory purchase and planning. It will ensure that the scheme is assembled, and housing delivered on public and private landholdings to maximise social and financial returns for the public purse.

OPDC will procure a Delivery Partner, with early focus being on design development, infrastructure planning approvals and supporting the land assembly programme where necessary. OPDC will also progress an early procurement of its development partner to ensure that placemaking, coordinated housing development and maximum value are delivered as efficiently as possible alongside infrastructure delivery.

OPDC has a full suite of programme, project and risk management arrangements in place and has fully functioning governance with reporting lines through the Programme Board, Senior Management Team, OPDC Board and Committees, and the Mayor.

OPDC has a full project development and delivery process in place. Once the HIF grant is awarded, OPDC will progress projects, in accordance with our currently set out Work Breakdown Structure through Project Initiation and Final Business Case development to allow full visibility of each specific project's objectives, finances, procurement strategy and management approach. This will be signed off at the appropriate approval body before procurement commences and before contract award.

The Corporate Operations Directorate includes a programme assurance function which will provide assurance that all project activity is carried out in accordance with the audited and approved project management guidance.

Although we expect the Delivery Partner to bring in a suite of best practice in design, project and construction management as well as providing a Project Management Office, they will be expected to comply with our internal project management guide, governance and approved protocols.

### ***Delivery Partner***

The Delivery Partner PMO will act as the 'engine room' for all data across the programme, collecting data on a monthly basis and consolidating it into an easily digestible form such as Dashboards and Highlight Reports. The Programme Assurance team will provide challenge across the Programme Sponsors to understand the level of risk and compliance on a monthly basis.

The Delivery Partner will bring their own expertise in Project Controls, including Cost control, schedule management, risk & issue management, interface management, logistics and reporting as well as supporting stakeholder engagement and management. They will also lead on the planning approvals and consents required to deliver the various projects across the Phase 1a Programme.

All systems, tools and procedures provided by the Delivery Partner will need to fit into the OPDC systems in a seamless fashion to allow a 'waterfall' approach to dissemination and data capture ensuring the proliferation of a 'single source of the truth' philosophy.



## **Project Appraisal – Action Plan**

<b>Action</b>	<b>Why is this required?</b>	<b>Responsibility</b>	<b>Timescale</b>
<b>Develop a standardised evaluation process for proposals</b>	To enable OPDC to demonstrate linkages between proposals to strategic priorities and effectively inform decision making to refine and prioritise the investment programme	Corporate Operations	6-12 months
<b>Establish consultation and engagement plan for proposal/s</b>	To determine opportunities for engaging with key stakeholders throughout development and delivery of individual proposals	Corporate Operations	6-12 months

## Governance

The OPDC HIF bid currently encompasses the extent of OPDC's capital investment proposals – with this in mind, the governance structures established to deliver the HIF proposal are also intrinsic in delivering the overall Capital Strategy. Therefore, this section describes the HIF governance structures alongside corporate governance structures for approving and monitoring the overall OPDC Capital Strategy.

### Governance and oversight overview

OPDC's governance framework details the processes by which OPDC is directed and controlled at its most senior levels, in order to achieve its objectives whilst meeting the necessary standards of accountability and probity. The framework provides OPDC with the structures and processes to ensure that the organisation is managed in the most effective and efficient manner.

OPDC has a Senior Management Team (SMT), which constitutes all the directors within the corporation which will sponsor the programme. A Programme Board for delivery of the scheme has been established under the direction of the SMT. Decision-making, depending on the level of delegation, will flow from the Mayor, to the OPDC Board, to the Chief Executive and SMT, and down to the Programme Board. This will be set out clearly in the Terms of Reference for the Programme Board.

The internal governance structure will need to be mindful of partners' and external governance mechanisms and will need to communicate and engage with these structures through delivery of OPDC's overall capital ambition, particularly in respect of delivery of the Old Oak North Programme. The table below summarises the various elements of the governance structure surrounding delivery of the OPDC capital ambition.

Name of Board / Committee	Role and responsibility
OPDC Board	The OPDC Board is formally appointed by the Mayor of London. The Board is responsible for providing leadership, advice and support to the organisation, setting strategic direction and overall policy, approving expenditure in line with the Scheme of Delegation, monitoring performance and corporate governance, and representing the Corporation with other stakeholders. There are four committees of the OPDC Board: Audit & Risk, Investment, Appointments & Remuneration and Planning.
Senior Management Team	<p>The Chief Executive is responsible for the effectiveness and efficiency with which OPDC discharges its functions and expends funding and additional revenues as OPDC acquires through its business actions.</p> <p>The Senior Management team (SMT) supports OPDC's Chief Executive in delivering the Corporation's strategic direction and ensuring that OPDC delivers its objectives and manages its resources efficiently. It focuses on the review and resolution of strategic issues, risks and decisions ensuring visibility and engagement across all teams. It makes sure it is kept up to date with developments, delays and key issues affecting programme. It reviews board and committee papers prior to submission and reviews all programme plans and business cases before these are approved. An SMT member will</p>

Name of Board / Committee	Role and responsibility
	sponsor each of OPDC's major investment programmes and lead on all reporting to the Board for the Old Oak North Programme.
OPDC sponsorship	<p>Programme sponsorship within OPDC involves providing top-level endorsement to the rationale and objectives of a particular programme, championing its implementation and ensuring appropriate programme governance is implemented. For Old Oak, OPDC's Chief Operating Officer is the Senior Responsible Officer (SRO) and is responsible for ensuring that the programme will meet its objectives and delivers the projected benefits. OPDC's Commercial team will be responsible for the crucial early land assembly and will ultimately lead the programme day to day.</p> <p>OPDC will also appoint project-level sponsors to act as its representative for individual elements of the overall programme. For example, currently this is anticipated to cover major elements of land, infrastructure and housing such as land assembly, the roads programme, energy supply etc. The project sponsors will have responsibility for providing the key link between project ownership and delivery of their respective areas to achieve the desired outcomes for timely completion, cost management and benefits delivery.</p>
Programme Board	<p>The Old Oak North Programme Board will oversee the programme from land assembly through to housing delivery. It will meet regularly and is chaired by OPDC's Chief Executive.</p> <p>Key responsibilities will be:</p> <ul style="list-style-type: none"> <li>• To provide direction, decision-making and issue resolution;</li> <li>• To ensure integration of decision-making across the land assembly, infrastructure and housing delivery components of Old Oak;</li> <li>• To refer decisions back to, and co-ordinate decisions by, partners' own governance structures as required; and</li> <li>• To oversee the programme, risks, issues, review business cases and ensure value for money is provided.</li> </ul>
Working with partners	<p>OPDC's vision for the site is to deliver homes and jobs that support London's growth and the nation's competitive position in the global economy. While achieving this vision will be challenging, OPDC understands that the key to success is working in partnership with Government Departments, Homes England, the Local Authorities, private landowners and transport bodies including TFL, Network Rail, High Speed 2 and the Elizabeth Line in a coordinated way to delivery outcomes. The scheme being delivered will provide the land, transport and utilities infrastructure necessary to make Old Oak North accessible, linking it to surrounding communities and enabling development of this largely brownfield site to deliver new homes and new public realm and commercial space.</p> <p>The success of the scheme will depend on development being brought forward in a coherent and well-planned way resulting in better place-making, coordinated social and utility infrastructure and greater returns to the public</p>

Name of Board / Committee	Role and responsibility
	<p>sector. OPDC will play a significant role in delivering and coordinating development to achieve this aim.</p> <p>Much of the land in the scheme is owned by Network Rail and is the subject of the MoU between DfT and OPDC. The MoU is a key tool for OPDC, which sets out a framework for OPDC to acquire public sector land in the area to ensure greater certainty of development and value capture for the public sector. However, in addition to working closely with Network Rail to maximise the development opportunities from publicly owned assets, OPDC will work with private sector landowners in the area, including Cargiant which owns 20 hectares (plus a variety of long leasehold interests).</p> <p>The delivery strategy is based on ‘unlocking’ sites that can benefit from the new infrastructure such as the Elizabeth Line and High Speed 2 station. OPDC has defined a first phase of infrastructure and land assembly that delivers exemplary development and addresses the most important infrastructure deficiencies of surface transport access and utilities capacity. In defining the scheme, OPDC has undertaken masterplanning and viability work to establish:</p> <ul style="list-style-type: none"> <li>• Placemaking principles, development capacity of the sites and maximised affordable housing delivery;</li> <li>• A robust programme for timely delivery and plans for key build-out phases;</li> <li>• Interfaces between development and infrastructure delivery; and</li> <li>• A viable and deliverable scheme.</li> </ul> <p>OPDC’s holistic and robust approach to development, infrastructure and design means that it is well placed to efficiently procure development partners, contractors, ESCO/IDNO partners and other members of the supply chain in order to deliver best value, appropriately transfer risk and manage cost.</p>
Additional governance structures	<p>OPDC acknowledges that as Old Oak progresses through its various stages, governance structures and reporting arrangements will need to evolve. In particular, during the infrastructure construction phase modified arrangements may be necessary at a time when there is significant capital spend underway. OPDC also works collaboratively with other public sector bodies, in particular Network Rail, HS2 Ltd and the three Local Boroughs sharing the results of studies commissioned by them. For example, OPDC has been working in partnership with the London Borough of Brent to review connectivity between Harlesden and the Old Oak regeneration area stretching south from Willesden Junction.</p> <p>Detailed management arrangements for the development phase will include definition of the roles of clients, delivery partner and development partners. This will include definition of responsibilities for:</p> <ul style="list-style-type: none"> <li>• Health, safety and environmental management;</li> <li>• Planning and delivery control;</li> <li>• Contract management;</li> <li>• Risk and issue management;</li> </ul>

Name of Board / Committee	Role and responsibility
	<ul style="list-style-type: none"> <li>• Design management and change control;</li> <li>• Construction oversight and co-ordination;</li> <li>• Development co-ordination;</li> <li>• Testing, commissioning and close-out;</li> <li>• Document control and archiving; and</li> <li>• Support in procurement, stakeholder engagement and communication strategy.</li> </ul> <p>In addition, OPDC will encourage new multi-stakeholder governance bodies to emerge and support the process for the optimisation of the benefits from the public investment in Old Oak North. OPDC envisages that it will be able to provide greater definition on additional governance arrangements as part of any Final Business case, which will be required before approval to commence infrastructure works at the site.</p>

### **Capital Strategy Approval**

As mentioned above, the OPDC's HIF proposal is an intrinsic part of the overall OPDC Capital Strategy however, the Capital Strategy itself will be subject to its own reporting and approval process. The Capital Strategy has been developed through a process of engagement with key officers and will ultimately result in submission to the Greater London Authority for consideration.

### ***GLA Reporting***

The Mayor's Budget Guidance for 2019/20 stated the requirement for All Members of the GLA Group to include their draft Capital Strategy in their budget submission to the GLA, due at the end of November 2018. The draft Capital Strategies submitted will be incorporated into a Group-wide Capital Strategy to be considered as part of the budget process. Where necessary the Capital Strategy will be updated at the draft and final draft stages of the Mayor's Budget with a final version prepared and published before 28 February 2019. The final Capital Strategy will be sent to the Secretary of State (MHCLG) as part of meeting the requirements of the GLA Act 1999.

### ***Updating the Capital Strategy***

OPDC intends for the Capital Strategy to be a 'live' and dynamic document which is updated and refreshed as required in order to ensure that the OPDC Capital Strategy evolves as strategic influences do, and as delivery of capital ambition progresses. The Capital Strategy will therefore be updated as required, and at least once on an annual basis.

**Governance: Action Plan**

Action	Why is this required?	Responsibility	Timescale
<b>Individual business cases and overall delivery strategy to explore any additional skills and training requirements</b>	To ensure OPDC has the relevant knowledge and skills to deliver its strategic objectives and to identify any requirements for procurement of external advice or support	Corporate Operations	Ongoing as delivery strategy evolves
<b>Refresh the Capital Strategy as and when required</b>	In order to continually ensure that delivery aligns with strategic objectives	Corporate Operations	As required and at least once on an annual basis

Doug Wilson  
Chief Finance Officer

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