

Appendix B: Capital Quarter 3 2023/24 Monitoring Update

1. General Fund

1.1 Care and Support

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C00100	AIDS & ADAPTATIONS	1,079	519	1,079	-0	-0	1,000	0
C00106	DISABLED FACILITIES GRANT-PRVT	2,023	646	1,000	-1,023	-861	1,857	0
C05125	FAMILY HUBS	117	55	117	0	0	61	0
C05127	Care Tech	500	166	500	0	0	0	0
CAPO1	GF - CARE & SUPPORT	3,719	1,386	2,696	-1,023	-861	2,918	0

Except for the Disabled Facilities Grant (DFG) the Care and Support programme is forecast to come in on budget. The (DFG) budget has been increased to reflect additional grant awarded from the central government.

1.2 Inclusive Growth (IG)

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C03028	CORPORATE RETROFIT	2,881	6	109	-2,772	-2,442	0	0
C03099	ABBEY GREEN & BTC CONS HLF	277	55	80	-197	0	0	0
C05084	DECARBONISATION	0	0	0	0	0	0	0
C05114	UK SHARED PROSPERITY FUND	236	148	-243	-479	-590	611	0
C05136	Local Authority Delivery Ph 3	2,461	873	2,461	0	0	0	0
C05137	Home Upgrade Grant Ph 1	519	0	458	-61	0	0	0
CAPO2	GF - INCLUSIVE GROWTH	6,373	1,083	2,865	-3,509	-3,033	611	0

IG is forecasting an underspend variance of £3.509m due to a reduction in Corporate Retrofit, which is forecasting £2.772m slippage into 24-25. £400k of works on the school portfolio have now also been rescheduled for 2024/25. Abbey Green and Barking Town Centre HLF project trying to get one more building improved before the project finishes.

1.3 CIL

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C04031	RE IMAGINING EASTBURY	4	0	4	0	0	0	0
C04033	REDRESSING VALENCE	211	41	70	-141	0	0	0
C04043	THE ABBEY: UNLOCKING BARKING	347	0	26	-321	-0	0	0
C05115	WOODWARD ARTS & CULTURE CENTRE	266	10	266	0	0	0	0
C05138	MEND Valence House	294	0	162	-132	0	294	294
CAPO7	GF - CULTURE & HERITAGE	1,121	51	527	-594	-0	294	294

The CIL programme is anticipated to come in £35k under budget. Additional funding was allocated in 22/23 to the Box Up Crime scheme. 'The Leys Pavilion is no longer going to be extended to the Box Up Crime specification, as there is not enough budget. My Place are going to refurbish the pavilion with the available budget and will then assign a lease to a local community group'.

Additional funding of £97k was approved at A&CB in July 2023 for the Women's Museum. Part of this (£62k) is a salary cost which has been allocated to revenue so is

not included in the capital budget, however it is still funded from CIL and meets the definition under the planning legislation for allowable expenditure from CIL. The project is behind schedule and has recently brought back in house to ensure that the museum can be delivered in 2023. Other schemes using CIL funding are shown under the relevant service. A new governance process is underway to allocate SCIL balances.

1.4 IT

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C03052	KEEP THE LIGHTS ON	575	155	341	-234	-234	0	0
C03068	ICT END USER COMPUTING	12	0	0	-12	0	0	0
C05132	Laptop Replacement Programme	2,698	2,420	2,488	-210	-199	200	200
24-25-GF-008	Hardware - laptops					0	150	210
24-25-GF-009	Oracle R12					0	0	225
24-25-GF-010	KTLO					0	700	700
24-25-GF-011	ERP Upgrade					0	0	520
24-25-GF-013	Single Property View (My Place)					0	150	150
C05088	ERP Phase 2	330	0	300	-30	-130	0	0
CAP06	GF - IT	3,615	2,575	3,128	-487	-563	1,200	2,005

The IT programme is expecting to underspend by £487k. Additional funds for the Keep the Lights On project from the ICT reserve was added to the capital budget in P07. Project ERP phase 2, a further £130k has been added to the capital budget in P09.

1.5 TfL

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C02898	LOCAL TRANSPORT PLANS	310	1	144	-166	-80	0	0
C05052	HEATHWAY HEALTHY STREETS	330	-1	330	0	0	0	0
C05055	ROAD SAFETY AND ACCESS	422	268	401	-21	-21	0	0
C05058	TFL MINOR WORKS - VARIOUS LOCS	155	34	155	0	0	0	0
C05079	CYCLE ROUTE CFR10	507	100	500	-7	0	0	0
C05080	LOW TRAFFIC NEIGHBOURHOODS	241	100	190	-51	-51	0	0
C05083	BUS PRIORITY	1,765	916	1,764	-1	-1	0	0
C05056	VALANCE AVENUE HEALTHY STREETS	43	4	43	0	0	0	0
C05128	Porters Avenue Healthy Streets	105	31	105	0	0	0	0
C05129	Dagenham Road Healthy Streets	172	39	172	0	0	0	0
C05130	High Road Healthy Streets	100	50	100	0	0	0	0
24-25-GF-003	TFL LIP					0	2,200	2,200
C05131	Gascoigne Healthy Streets	77	9	12	-65	-65	0	0
CAP04	GF - TFL	4,226	1,552	3,916	-310	-217	2,200	2,200

The TfL programme is forecasting a relatively light underspend of £310k.

1.6 Culture and Heritage

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C04031	RE IMAGINING EASTBURY	4	0	4	0	0	0	0
C04033	REDRESSING VALENCE	211	41	70	-141	0	0	0
C04043	THE ABBEY: UNLOCKING BARKING	347	0	26	-321	-0	0	0
C05115	WOODWARD ARTS & CULTURE CENTRE	266	10	266	0	0	0	0
C05138	MEND Valence House	294	0	162	-132	0	294	294
CAP07	GF - CULTURE & HERITAGE	1,121	51	527	-594	-0	294	294

The Culture and Heritage programme is forecasting an underspend variance of £594k. The forecast expenditure on Unlocking Barking Abbey will see the completion of the archaeological investigations integral to this project. There is s106 money allocated to work on additional archaeological finds uncovered during recent redevelopments in Abbey Rd, this work has not yet begun, and it is not expected any of this will be spent this financial year.

1.7 Parks Commissioning

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C03032	PARSLOES PARK (CIL)	8,501	5,021	8,501	0	0	0	0
C04080	CHILDRENS PLAY SPCS & FAC (CIL)	94	0	94	0	0	0	0
C04081	PARKS & OPEN SPCS STRAT 17 (CIL)	169	31	149	-20	-20	0	0
C05060	SAFER PARKS (CIL)	52	0	52	0	0	0	0
C05061	B & D LOCAL FOOTBALL FACILITY (CIL)	157	0	0	-157	0	0	0
C03090	LAKES	437	0	162	-275	12	0	0
C04013	PARK INFRASTRUCTURE ENHNCMTS	2	0	2	-0	0	0	0
C04017	FIXED PLAY FACILITIES	73	0	73	0	0	0	0
C04018	PARK BUILDINGS BLDNG SUR	62	1	62	0	0	0	0
C04084	CENTRAL PARK MASTERPLAN IMP	716	404	716	-0	0	0	0
C05089	DE-CONTAMINATION AT ECP	1,897	164	500	-1,397	0	0	0
C05113	OLD DAGENHAM PARK LEVELLING UP	48	16	48	0	0	0	0
C05122	CENTRAL PARK PAVILION	175	6	11	-164	0	0	0
C05123	TENNIS COURT DEVELOPMENT	403	270	403	0	0	0	0
C05126	GREATFIELDS PARK PLAY	90	0	90	0	0	0	0
24-25-GF--006	Bridges In Parks					0	83	58
24-25-GF--007	Dagenham Tree H&S					0	70	25
C05142	OLD DAGENHAM PARK PLAY EQUIPT	50	0	50	0	0	0	0
CAP11	GF - PARKS COMMISSIONING	12,925	5,913	10,912	-2,013	-9	153	83

Parks Commissioning is forecasting an underspend variance of £2,013k which is in line with P08. The Decontamination project accounts for £1,397k of the underspend. The forecast is an estimate as a comprehensive review of the Contaminated Land Project is required, including the split of capital and revenue project related costs. A report was presented to November ACB on this project.

1.8 My Place

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C02811	WARD CAPITAL BUDGETS	787	80	787	0	0	0	0
C05018	STOCK CONDITION SURVEY	1,693	396	600	-1,093	-100	0	0
C05038	82A AND 82B OVAL ROAD SOUTH	271	0	0	-271	0	0	0
C05077	DISPERSED WORKING	471	231	270	-201	0	0	0
C04032	HABITAT FOR HUMANITY	356	371	405	49	105	0	0
C05140	MULTI-FAITH CHAD HEATH CEM.CIL	341	270	341	0	0	9	0
24-25-GF-004	Stock Investment Corp Portfolio					0	1,000	1,000
24-25-GF-005	Capita Open Housing					0	425	0
C03027	EST ENERGY SUPPLY CO (ESCO)	18	0	18	0	-18	0	0
CAP09	GF - MY PLACE	3,937	1,348	2,421	-1,516	-13	1,434	1,000

The My Place programme is forecasting an underspend variance of £1,516k, which is a small increase in forecast spend compared to P08. Highways schemes previously

reported under My Place are reported under Public Realm from P07 to reflect a corporate restructure.

Most of the forecast slippage relates to the stock condition survey budget due to delays in procuring the Frizlands fuel tanks and CCTV works. This budget is fully committed, the reported variance relates to timing difference of spend only between 23/24 and 24/25.

Ward Budgets are currently forecast to spend to budget. The Ward Capital group has been reconstituted to ensure projects are delivered and the allocation maximised.

1.9 Enforcement:

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C04015	ENFORCEMENT EQUIPMENT	173	2	173	0	0	0	0
24-25-GF-012	ENFORCEMENT System					0	330	330
CAP08	GF - ENFORCEMENT	173	2	173	0	0	330	330

The CPZ programme is now reported under Public Realm from P07 to reflect corporate restructures. The remaining project in this area is forecasting to spend to budget.

1.10 Public Realm

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C04012	PARKS BINS RATIONALISATION	27	0	27	0	0	0	0
C04070	VEHICLE FLEET REPLACEMENT	1,023	75	110	-913	0	0	0
C03083	CHADWELL HEATH CEMETERY EXT	83	8	83	0	0	0	0
C05048	PROCURING IN CAB TECH	171	21	171	0	0	0	0
C04016	ON-VEHICLE BIN WEIGHING SYS	0	0	0	0	0	0	0
C02982	CONTROLLED PARKING ZONES	1,979	324	325	-1,654	0	0	0
C03011	STRUCT REP'S & MAINTCE-BRIDGES	27	3	3	-25	3	0	0
C03065	HIGHWAYS INV PROG	3,860	4,001	4,050	190	-50	0	0
C04019	REPLACEMENT OF WINTER EQUIP	3	0	3	0	0	0	0
C04029	ENGINEERING WORKS (RD SAFETY)	0	39	0	0	0	0	0
C04063	FLOOD SURVEY	141	2	141	0	0	0	0
C04064	BRIDGES AND STRUCTURES	826	127	350	-476	0	0	0
24-25-GF-001	Highways Imp Programme					0	4,900	4,900
24-25-GF-002	Bridges & Structures					0	387	387
C05117	HEALTHY STREETS	369	54	444	75	75	200	0
CAP10	GF - PUBLIC REALM	8,510	4,653	5,707	-2,803	28	5,487	5,287

Highways schemes and CPZ parking schemes are reported under Public Realm from P07 to reflect corporate restructures. The CPZ programme is forecast to underspend by £1,654k in 2023/24 which is in line with the P08 forecast. The implementation of CPZs is continuing to be rolled out across the borough, and it is anticipated that the budget will be spent in future years. This scheme is self-financing from increased income from CPZ permits.

The fleet replacement programme is forecasting a £913k. In-Cab devices are being installed in refuse vehicles. Data quality and cleansing has taken longer than initially anticipated but expected to be within budget.

1.11 Education Programme

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance P9	Change in Variance	2024-25 Budget	2025-26 Budget
C03020	DAGENHAM PARK	77	0	77	0	0	0	0
C03022	GREATFIELD SECONDARY SCH (NEW)	500	-396	104	-396	-396	0	0
C03053	GASCOIGNE PRMRY - 5FE TO 4FE	34	0	34	-0	-0	0	0
C03054	LYMINGTON FIELDS SCHOOL 2016	6	6	6	0	0	0	0
C04052	SEND 2018-21	0	0	53	53	53	0	0
C04058	MARKS GATE INFS & JNRS 18-20	55	28	55	-0	-0	0	0
C04059	CHADWELL HEATH ADDI CAPACITY	0	0	0	0	0	0	7,000
C04072	SCHOOL CONDITION ALCTNS 18-19	0	0	33	33	33	0	0
C04087	SCA 2019/20 (A)	0	0	0	0	0	0	0
C04098	RIPPLE PRIMARY SUFFOLK ROAD	5	5	5	0	0	0	0
C05033	SCA PRIORITY WORKS 20/22	0	0	392	392	392	0	0
C05034	SCHOOLS EXPANSION PROG 20/22	750	525	750	-0	-0	600	493
C05040	HEALTHY SCHOOL	121	0	0	-121	0	0	0
C05069	SCA 20-21	400	411	450	50	50	413	0
C05078	GREATFIELDS PRIMARY	7,500	5,735	8,500	1,000	1,000	2,746	0
C05098	SCA 21-22	600	309	600	-0	-0	381	0
C05099	SEND 21	728	884	728	-0	-0	0	0
C05105	BASIC NEEDS 21/22	600	51	100	-500	0	722	0
C05107	SCA 22-23	1,500	2,486	3,500	2,000	0	800	322
C05118	MAYESBROOK ADDITIONAL CLASSROOM	400	0	25	-375	0	0	0
C05119	SPECIAL SCHOOL FEASIBILITY STUDIES	50	0	10	-40	0	50	0
C05120	MONTEAGLE DINING HALL EXTENSION	500	29	250	-250	0	700	0
C05141	SCA 23-24	600	1,293	1,800	1,200	600	1,000	3,650
C05139	Padnall Hall (Youth Inv Fund)	827	176	715	-112	-113	1,148	0
CAP20	GF - EDUCATION, YOUTH & CHILD	15,254	11,540	18,186	2,932	1,619	8,559	11,466

The Education programme is forecast to spend £2,932k more than the budget, primarily on the school condition projects, due to both increased costs because of general building cost inflation and acceleration of projects ahead of the initial spend profile.

The Education programme is funded through external grant funding and costs will be contained within this. A Cabinet report has been drafted to add new annual grant allocations to the capital budget. Will be updated in future iterations of this report to ACB.

1.12 Community Halls

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance P9	Change in Variance	2024-25 Budget	2025-26 Budget
C04042	COMMUNITY HALLS	6	-4	6	0	0	0	0
CAP05	GF - COMMUNITY SOLUTIONS	6	-4	6	0	0	0	0

2. HRA Programme

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance p9	Change in Variance	2024-25 Budget	2025-26 Budget
C02933	CAPITAL VOIDS	1,500	1,740	2,522	1,022	1,022	0	0
C04002	LIFT REPLACEMENT	504	52	129	-375	-375	0	0
C04003	DOMESTIC HEATING	260	159	250	-10	-10	0	0
C04006	MINOR WORKS & REPLACEMENTS	200	49	243	43	43	0	0
C05000	DH INTERNAL	900	293	900	0	0	0	0
C05002	EXTERNALS 1 - HOUSES & BLOCKS	2,062	92	346	-1,716	-1,716	0	0
C05003	EXTERNALS 2 - HOUSES & BLOCKS	2,112	1,731	2,070	-42	-42	0	0
C05004	DOOR ENTRY SYSTEMS	550	494	526	-24	-24	0	0
C05005	COMPLIANCE	210	121	237	27	27	0	0
C05006	FIRE SAFETY WORKS	200	-3	94	-106	-106	0	0
C05007	FIRE DOORS	961	86	470	-491	-491	0	0
C05009	ELECTRICAL PROGRAMMES	200	0	795	595	595	0	0
C05011	COMMUNAL BOILERS	2	4	22	20	20	0	0
C05013	ESTATE ROADS RESURFACING	0	0	0	0	0	0	0
C05014	ENERGY EFFICIENCY	1,930	837	1,685	-245	-245	0	0
C05015	FEES and CONTINGENCY	1,178	446	2,398	1,220	593	0	0
C05068	ADAPTATIONS AND EXTENSIONS	92	46	92	0	0	0	0
C05116	ESTATE IMPROVEMENT	113	0	96	-18	-18	0	0
C05121	COLNE & MERSEA	1,026	243	1,116	90	716	0	0
24-25-HRA-001	Internal Works					0	4,058	5,587
24-25-HRA-002	External Works					0	5,072	6,983
24-25-HRA-003	Compliance / Communal					0	4,666	6,425
24-25-HRA-004	Estate Environs					0	2,029	2,793
24-25-HRA-005	Landlord Works					0	2,029	2,793
24-25-HRA-006	Other					0	2,435	3,352
CAP30	HRA STOCK INVESTMENT	14,000	6,390	13,989	-11	-11	20,289	27,933
C02820	ESTATE RENEWAL	4,000	1,551	4,000	0	0	4,400	0
CAP31	HRA ESTATE RENEWAL	4,000	1,551	4,000	0	0	4,400	0
C03071	MELISH AND SUGDEN	0	0	0	0	0	0	0
C05102	MELLISH CLOSE - AUSTIN HOUSE	544	156	820	276	0	0	0
C05049	INNOVATIVE SITES PROGRAMME	0		0	0	0	0	0
CAP32	HRA NEW BUILD SCHEMES	544	156	820	276	0	0	0
	HRA TOTAL	18,544	8,097	18,810	266	-11	24,689	27,933

Whilst the overall forecast spend on the HRA Stock Investment Programme remains largely the same in terms of overall spend (c£14m). There are several project variations between the original forecast and the predicted actual spend which reflects revised priorities and associated slippage regarding project procurements.

The revised forecast includes increases within the Capital Voids budget, mainly due to clearing the backlog void properties and works required following surveys on the Electrical Testing Programme. Addition spend has also been required following the requirement to deliver Building Safety Cases as part of the Building Safety Regulations, the full cost of which, emerged during P8. These additions have been offset by reduced delivery on the external houses programme (roofs and windows), with delivery having slowed to allow for the increased delivery elsewhere in the programme.

An increase in the Stock Investment programme for 2024/25 agreed by Cabinet in January, will see further investment in compliance related projects as well as the reinstatement of a reduced internals programme which under the original budget proposals would have seen no internals programmes for 2024/25.

3. Investment Strategy

3.1 New Build (Direct Delivery)

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance P9	Change in Variance	2024-25 Budget	2025-26 Budget
C03072	PURCHASE OF SACRED HEART CONT	125	116	116	-9	0	-9	0
C03080	ACQSTN OF ROYAL BRITISH LEGION	36	64	28	-8	-0	-7	0
C03084	SEBASTIAN COURT - REDEVELOP	350	8	353	3	0	3	0
C03086	LAND AT BEC - LIVE WORK SCHEME	131	131	131	0	0	0	0
C03089	BECONTREE HEATH NEW BUILD	328	0	328	0	0	0	0
C04062	GASCOIGNE EAST PH2	-11,300	-11,300	-11,300	0	0	-0	0
C04065	200 BECONTREE AVE	75	48	66	-9	0	-9	0
C04066	ROXWELL RD	11,565	7,927	12,919	1,353	215	11,747	1,085
C04067	12 THAMES RD	17,166	12,870	20,549	3,383	1,183	8,510	994
C04068	OXLOW LNE	8,907	7,056	9,417	510	291	804	0
C04069	CROWN HOUSE	2,355	1,405	1,796	-559	0	-559	0
C04077	WEIGHBRIDGE	143	143	0	-143	-143	-143	0
C04078	WIVENHOE CONTAINER	0	0	0	0	0	0	0
C04090	SITE LONDON RD/NORTH STREET	0	29	0	0	0	0	0
C04099	GASCOIGNE WEST P1	1,109	454	1,109	0	0	-0	0
C05020	WOODWARD ROAD	5,518	3,185	3,803	-1,715	421	539	742
C05025	GASCOIGNE WEST PHASE 2	32,829	27,598	40,227	7,398	2,758	9,038	0
C05026	GASCOIGNE EAST PHASE 3A	16,933	11,095	15,212	-1,722	524	-1,104	0
C05035	PADNALL LAKE PHASE 1	5,452	5,254	5,970	518	237	712	218
C05041	TRANSPORT HOUSE	18,719	12,047	20,929	2,210	288	15,605	505
C05047	GASCOIGNE WEST PHASE 3	1,994	1,023	1,567	-427	0	-427	0
C05065	CHEQUERS LANE	317	317	317	0	0	0	0
C05066	BEAM PARK Phase 6	40,005	23,437	44,593	4,588	469	53,811	54,571
C05071	BROCKLEBANK LODGE	20	21	0	-20	-34	-20	0
C05073	GASCOIGNE EAST 3B	8,041	13,884	33,937	25,896	8,035	88,467	51,913
C05076	GASCOIGNE EAST PHASE 2 (E1)	2,386	2,517	2,416	30	-45	30	0
C05081	Beam Park - Phase 7	0	-210	0	0	0	0	0
C05082	TROCOLL HOUSE	584	316	582	-2	13	198	120
C05090	GASCOIGNE EAST 3A - BLOCK I	27,339	24,710	28,155	816	687	2,949	597
C05091	GASCOIGNE EAST PHASE 2 F	28,981	19,967	20,898	-8,083	1,107	-4,675	0
C05092	GASCOIGNE EAST PHASE 2 E2	8,432	3,058	4,938	-3,493	-0	-3,949	10
C05093	PADNALL LAKE PHASE 2	4,561	4,148	5,597	1,037	1,275	1,848	384
C05094	PADNALL LAKE PHASE 3	259	65	29	-230	0	-230	0
C05100	BARKING RIVERSIDE HEALTH	7	32	7	0	0	-0	0
C05103	TOWN QUAY WHARF	8,904	9,189	10,497	1,594	13	7,281	560
C05106	GASCOIGNE ROAD	30	17	0	-30	-170	-30	0
CAP40	IAS RESIDENTIAL	242,297	180,619	275,182	32,884	17,124	190,378	111,699

Beam 6 and Gascoigne East 3B were agreed at September Cabinet. Net cost for each scheme has decreased significantly due to the use of Right to Buy receipts and additional grant and capital receipts.

The pipeline schemes have stalled with viability a major issue for all schemes. Several schemes are completing in March 2024 and there remain handover issues around letting for Private Rents and rents used for Social Rents.

The New Build Portfolio comprises a total of 31 Post Gateway 2 (Council committed) schemes: -

- 10 under construction
- 5 Pre-Gateway 4 (Design Development)
- 16 Complete and handed over.

Of the 10 under construction 6 are recording at least one red against the KPI's, with 5 are formally escalated:

- Gascoigne West Phase 2 has a change control pending to re-set target dates in line with the agreed contract.
- Gascoigne East 3a – Block I, Oxlow Lane, Roxwell Road and Woodward Road have been escalated, with escalation sheets contained in the reports.
- Mellish Close – completed and handed over in November remains escalated due to a pending Change Control requesting additional funding.

Gascoigne East Phase 3a – Block J remains as not being escalated; however, the scheme has experienced a minor delay to completion slipping from 15th January 2024 to 16th February 2024 due to finalising incoming services and external landscaping works. The scheme is still forecasting on budget with only minor risks remaining.

Escalations: Five projects have been escalated this month:

- **Woodward Road** - The scheme remains significantly delayed, original completion was due in December 2022, latest contractors forecast remains September 2024.
- **Roxwell Road** – Extension of Time costs related to delays caused by Party Wall Agreement with an adjoining owner have now been confirmed. There is an anticipated second Extension of Time claim associated with the delay in signing these agreements, currently forecast to be at least 21 weeks and will take the scheme significantly over budget with 18 months remaining on the contract.
- **Gascoigne East 3a Block I** – Costs of an Extension of Time claim related to the impact on Block I by demolition methodology adopted on the Gascoigne East Phase 3b site have now been submitted. A scope change for additional funding will be submitted. The scheme's completion date remains within approvals.
- **Oxlow Lane** - Contingency sum remaining is low but has increased in the month. An Extension of Time claim has been submitted by the Contractor.
- **Mellish Close** – Scheme now complete with PC awarded on 21st November and handover achieved on 23rd November, with units being occupied. The scheme is recording a projected overspend of £196k, formed of costs associated with an Extension of Time award and costs associated with procuring Latent Defects Insurance which will be formalised by a Change Control targeting February IP.

Turnkey Schemes: The below is a summary of key activities in the coming period to note.

- **Beam Park Phase 6** has achieved planning permission with the Judicial Review period ending the first week of January 2024. The underlease completed on 29th December 2023 prior to the terms of the Development Agreement through a Side Letter Agreement whereby the underlease price was fixed with the Dec-23 BCIS General Build Cost Index and £114,000 provided to LBBB to cover the interest and brokerage costs of the early payment. CPUK provided judicial review insurance. The application for the first works payment made at the same time (due by 26th January). The detail of the CSA, programme and therefore cashflow is being reviewed by Calfordseaden on behalf of LBBB.
- **Town Quay** discussions over a Deed of variation are continuing to bring forward the occupation of commercial units for use as a marketing suite.
- **Trocoll House** replacement contractor is appointed confirmed as HG. Rail Pen have requested an increase to the rent payable by LBBB under the Agreement for Lease given viability challenges.

3.2 Commercial

Project Code	Project Name	P09 Budget	Expenditure to end P09	Forecast P09	Forecast Variance P9	Change in Variance	2024-25 Budget	2025-26 Budget
C03088	14-16 Thames Road	0	2	1	1	1	1	0
C04057	TRAVELODGE DAGENHAM	0	11	0	0	0	0	0
C04086	TRAVELODGE ISLE OF DOGS	0	0	0	0	0	0	0
C04091	PURCHASE OF WELBECK WHARF	0	11	11	11	22	11	0
C04103	BARKING RESTORE PLC	0	20	0	0	0	0	0
C04104	1-4 Riverside Industrial	223	0	133	-90	0	-90	0
C05023	3 GALLIONS CLOSE	30	4	34	4	0	4	0
C05024	FILM STUDIOS	46	27	54	8	0	8	0
C05042	26 THAMES RD	1,020	-33	1,021	1	1	1	0
C05043	47 THAMES RD	70	0	70	0	0	0	0
C05044	9 THAMES RD	0	2	0	0	0	0	0
C05046	11-12 RIVERSIDE INDUSTRIAL	1	0	1	0	0	-0	0
C05067	DAGENHAM HEATHWAY	426	132	523	97	0	97	0
C05070	23 THAMES ROAD	0	2	1	1	1	1	0
C05072	INDUSTRIA	4,019	3,963	2,924	-1,095	0	0	0
C05074	BARKING BUSINESS CENTRE	200	34	203	3	0	3	0
C05104	7 CROMWELL CENTRE	0	0	0	0	0	0	0
C05110	Purchase of Maritime House	1,069	89	1,153	84	0	84	0
C05112	Purchase of Edwards Waste Site	8,844	8,845	8,845	1	0	1	0
24-25- IAS-001	Unallocated			0		0	3,000	2,000
C05133	Dagenham Trades Hall	1,502	1,194	1,472	-30	0	-30	0
CAP42	IAS COMMERCIAL	17,450	14,303	16,446	-1,004	26	3,092	2,000
x	IAS TOTAL	259,747	194,921	291,628	31,881	17,150	193,469	113,699

Key risks and issues remain broadly as per previous month and are detailed below.

Maritime House - Key risks and issues remain broadly as per previous month: 6th, 9th and 10th Floors remain vacant with minimal viewings. Potential letting to Queen Mary University Dental College. Be First are exploring options for sub-diving the floors to attract smaller businesses.

External windows and cladding have been identified as a health & safety risk. Crash deck has been installed and further surveys are being carried out. Full replacement

of windows will be required. Money was agreed in the purchase price to account for external repairs and £200,000 has been included in the service charge to recover the cost of the works.

47 Thames Road - Concessionary letting to Participatory City ended in January 2024. The unit has been on the market and security provisions are in place while marketing continues.

Industria – 5% is now let with a further 2% of floorspace under offer and in heads of terms. Letting agents are still generating interest.

Travelodge – Potential re-gear with Travelodge being explored which will increase rent and capital value. Option to sell in a package with Travelodge. This will be taken to Cabinet in March 2024.

Heathway – Tenders have been received from the development consultants to oversee the LUF project. Wilkos lease has been surrendered which significantly impacts the income generated at the centre. Interest has already been received from Primark and Iceland for the store.

26 Thames Road – New letting agreed and due to complete.

3 Gallions Close – Tenant has served their break for July 2024. Letting agents have been instructed.

7 Cromwell Centre – The lease has been forfeited for non-payment of rent. Letting agents have been instructed and LBB legal have been instructed to pursue the personal guarantor.

General - Increase in LBB's interest MRP requirements will impact the portfolio performance. New strategy required to consider sales, purchases and bringing forward developments.