

To: Paul Osborn (Chairman)	David Gardner	Nigel Quinton
Derrick Ashley (Vice Chairman)	Steven Heather	Mary Sartin
David Andrews	Ross Houston	George Sawva MBE
Ken Ayling	Heather Johnson	Simon Walsh
John Bevan	Denise Jones	Terry Wheeler
Frances Button	Christopher Kennedy	John Wyllie
Rowena Champion	Graham McAndrew	2 x Vacancies
Rokhsana Fiaz OBE	Valerie Metcalfe	Debbie Jones (EA)
Ricki Gadsby	Gordon Nicholson	Sam Anderson-Brown (C&RT)
Mike Garnett	Dilip Patel	

A meeting of the **AUTHORITY** (Quorum - 7) will be held by remote access on:

**THURSDAY 29 APRIL 2021 AT 14:00**

at which the following business will be transacted.

## **A G E N D A**

### **Part I**

1 To receive apologies for absence

2 **DECLARATION OF INTERESTS**

Members are asked to consider whether or not they have disclosable pecuniary, other pecuniary or non-pecuniary interests in any item on this Agenda. Other pecuniary and non-pecuniary interests are a matter of judgement for each Member. (Declarations may also be made during the meeting if necessary.)

3 **MINUTES OF LAST MEETING**

To approve the Minutes of the meeting held on 21 January 2021 (copy herewith)

4 **PUBLIC SPEAKING**

To receive any representations from members of the public or representative of an organisation which concerns any area of the Authority's business. Subject to the Chairman's discretion a total of 20 minutes will be allowed for public speaking and the presentation of petitions at each meeting.

5 **LEE VALLEY ICE CENTRE REDEVELOPMENT**

Paper A/4300/21

Presented by Dan Buck, Corporate Director

6 CORPORATE WORK PROGRAMME 2021/22 Paper A4299//21

Presented by Shaun Dawson, Chief Executive

7 FINANCIAL REGULATIONS WAIVERS 2020/21 Paper A/4298/21

Presented by Keith Kellard, Head of Finance

8 WRITE-OFF OF IRRECOVERABLE ARREARS 2020/21 Paper A/4296/21

Presented by Keith Kellard, Head of Finance

9 TREASURY MANAGEMENT POLICY Paper A/4297/21

Presented by Keith Kellard, Head of Finance

10 REDUNDANCY POLICY UPDATE Paper A/4295/21

Presented by Victoria Yates, Head of Human Resources

11 DATE OF NEXT MEETING OF THE AUTHORITY

To note that the next meeting of the Authority will be held on Thursday, 8 July 2021 at 2.00pm at Myddelton House.

12 Such other business as in the opinion of the Chairman of the meeting is of sufficient urgency by reason of special circumstances to warrant consideration.

13 Consider passing a resolution based on the principles of Section 100A(4) of the Local Government Act 1972, excluding the public and press from the meeting for the items of business listed on Part II of the Agenda, on the grounds that they involve the likely disclosure of exempt information as defined in those sections of Part 1 of Schedule 12A of the Act as are listed on the Agenda.

**A G E N D A**  
**PART II**  
**(Exempt Items)**

14 LEE VALLEY ICE CENTRE REDEVELOPMENT Paper A/4301/21

Presented by Dan Buck, Corporate Director

Not for publication following the principles of the Local Government Act 1972, Schedule 12A, Part I, Section 3

15 Such other business as in the opinion of the Chairman of the meeting is of sufficient urgency by reason of special circumstances to warrant consideration.

21 April 2021

Shaun Dawson  
Chief Executive

**LEE VALLEY REGIONAL PARK AUTHORITY**

**AUTHORITY MEETING  
21 JANUARY 2021**

<b>Members in remote presence</b>	<b>Paul Osborn (Chairman)</b>	<b>Denise Jones</b>
	<b>David Andrews</b>	<b>Christopher Kennedy</b>
	<b>Derrick Ashley</b>	<b>Graham McAndrew</b>
	<b>Ken Ayling</b>	<b>Valerie Metcalfe</b>
	<b>John Bevan</b>	<b>Gordon Nicholson</b>
	<b>Frances Button</b>	<b>Nigel Quinton</b>
	<b>Rowena Champion</b>	<b>Mary Sartin</b>
	<b>Ricki Gadsby</b>	<b>George Savva MBE</b>
	<b>Mike Garnett</b>	<b>Simon Walsh</b>
	<b>David Gardner</b>	<b>Terry Wheeler</b>
	<b>Ross Houston</b>	<b>John Wyllie</b>
	<b>Heather Johnson</b>	

**Apologies Received From:** Steven Heather, Rokhsana Fiaz, Dillip Patel

<b>Officers in remote presence:</b>	<b>Shaun Dawson</b>	<b>- Chief Executive</b>
	<b>Beryl Foster</b>	<b>- Deputy Chief Executive</b>
	<b>Dan Buck</b>	<b>- Corporate Director</b>
	<b>Jon Carney</b>	<b>- Corporate Director</b>
	<b>Keith Kellard</b>	<b>- Head of Finance</b>
	<b>Victoria Yates</b>	<b>- Head of Human Resources</b>
	<b>Stephen Bromberg</b>	<b>- Head of Communications</b>
	<b>Sandra Bertschin</b>	<b>- Committee &amp; Members' Services Manager</b>
<b>Lindsey Johnson</b>	<b>- Committee Services Officer</b>	

**Also in remote presence:** Ian Kemp (Deputy Member, East Herts District Council)  
Matt Bowmer (London Borough of Enfield)  
Will Dahlgreen (Journalist)  
Laurie Elks (member of the public)

**Part I**

**22 DECLARATIONS OF INTEREST**

<b>Name</b>	<b>Agenda Item No.</b>	<b>Nature of Interest</b>	
<b>Ken Ayling</b>	<b>6</b>	<b>Member of Broxbourne Borough Council</b>	<b>Non-pecuniary</b>

**23 MINUTES OF LAST MEETING**

**THAT the minutes of the meeting held on 22 October 2020 be approved and signed.**

**24 PUBLIC SPEAKING**

**No requests from the public to speak or present petitions had been received for this meeting.**

## **AUTHORITY MEETING MINUTES 21 JANUARY 2021**

25 2021/22 REVENUE BUDGET AND LEVY

Paper A/4292/21

The Chief Executive gave a presentation, including:

- Background;
- Forecast Outturn 2020/21;
- Budget 2021/22 Objectives;
- Budget Pressures and Challenges;
- Budget 2021/22 Options;
- Growth and Savings;
- COVID Recovery Plan;
- Reserves;
- Medium Term Financial Plan;
- Conclusions and Recommendations.

The Section 151 Officer advised that he considered the proposals put forward to be robust and developed though a medium term financial policy in which the level of reserves had been considered rather than set in isolation.

In response to Member questions it was advised:

- borrowing was the likely source of funding for the Ice Centre project should it go ahead and therefore would limit the Authority's ability to borrow further, but other borrowing could be considered should a robust business case be put forward;
- the new draft Leisure Services Contract included clauses which enabled the Authority to share in any profits over specific threshold levels;
- the proposed Management Fee for year 1 of the new Leisure Services Contract was at a similar level to the final year Management Fee to be paid to the previous Leisure Services Contract operator. The cost of operating the venues for 2020/21 reflected the impact of the venues being closed due to the pandemic and consequent loss of income;
- the Authority's cash flow has been impacted by the closure of venues but this had been partially off-set by furlough scheme payments and limited activities at the venues when permitted.

George Savva joined the meeting during the above Member questions and answers.

Members considered that a 2% levy increase was prudent and well below expected increases in Council Tax rates.

The Head of Finance advised of an error in the level for revenue financing for the capital programme as proposed in the report recommendations, this should be £0.8m, not £1.2m, as detailed within the report.

On behalf of the Conservative group the Chairman proposed a 2% increase in the levy.  
On behalf of the Labour group the Lead Labour Member endorsed a 2% increase in the levy.  
The Liberal Democrat Member endorsed a 2% increase in the levy.  
No Members opposed the proposal put forward by their group.

**(1) the proposed Levy for 2021/22 as recommended by Executive Committee;**

## **AUTHORITY MEETING MINUTES 21 JANUARY 2021**

- (2) additional expenditure, income and efficiencies as set out in Appendix B to Paper E/708/21 attached as Annex A to Paper A/4292/21;**
- (3) revenue financing for the capital programme of £0.8m, as set out in paragraph 26 of Paper E/708/21 attached as Annex A to Paper A/4292/21;**
- (4) a net revenue budget of £9.44m, as set out in paragraph 35 of Paper E/708/21 attached as Annex A to Paper A/4292/21; and**
- (5) a medium term general reserves policy of £3m-£4m was approved.**

### **26 WORK PROGRAMME UPDATE**

Paper A/4294/21

The report was presented by the Chief Executive, including:

- the Authority's work programme included a fair amount of ambition;
- increasingly creative mechanisms were being utilised to continue to support staff; and
- the Authority was not eligible for additional funding available from Sport England but was joining with the London Legacy Development Corporation to make joint representation to Government for assistance for national sporting venues.

- (1) the report was noted.**

### **27 UPDATE ON ICE CENTRE PROJECT**

The Corporate Director gave a presentation, key points included:

- Planning;
- Procurement;
- Site Clearance Works;
- Funding;
- Funding – Next Steps;
- Communications - Key Activity;
- Landscape Masterplan;
- Artist Impressions;
- Level 00 Plan;
- Level 01 Plan;
- Interior Design;
- Programme.

Members expressed the need for a modal shift to travel by public transport, cycling and walking for access to the new Ice Centre. A Member commented that reinstatement of the rail link from Waltham Forest to the Royal Docks would improve poor connectivity within the London Borough of Waltham Forest. It was also highlighted that Clapton Station provided another public transport hub for access to the new Ice Centre.

In response it was advised that:

- similar travel challenges had been experienced with venues at Queen Elizabeth Olympic Park;
- the planning application had included data on modes of travel;
- reinstatement of the removed bus route is to be raised with Transport for London;
- the London Borough of Waltham Forest's mini-Holland scheme had been successful;

## **AUTHORITY MEETING MINUTES 21 JANUARY 2021**

- advertising similar to that at Cheshunt Station would be undertaken at Lea Bridge Station;
- the Authority was fully committed to achieving a long term reduction in car park size by encouraging and promoting non-car travel.

In response to other Member questions, it was advised:

- the Authority was committed to secure by design for the new Ice Centre and the area would be significantly safer than currently with improved lighting which did not negatively impact on the local wildlife;
- the Authority had been advised it was currently a good time to go out to the construction market and this would be tested next week by responses to the Invitation to Tender. The contract with the developer will include penalty clauses should targets not be achieved;
- building the new Ice Centre in one phase would take approximately 18 months;
- changes in working practices, such as remote working, and the impact on office accommodation requirements would be an area for future review.

A Member highlighted the need for potential expansion of the café area to meet high demand following experience at Lee Valley White Water Centre.

The Chairman invited Members to attend meetings of the Ice Centre Working Group.

**28 ANTI-FRAUD, BRIBERY AND CORRUPTION AND WHISTLE BLOWING POLICIES** **Paper A/4291/21**

The report was presented by the Head of Finance.

The Audit Committee was commended in bringing these amended policies forward.

- (1) the revised Anti-Fraud, Bribery & Corruption Policy as set out in Appendix A to Paper A/4291/21;
- (2) the Whistle Blowing Policy as set out in Appendix B to Paper A/4291/21; and
- (3) the Fraud Response Plan as set out in Appendix C to Paper A/4291/21 was approved.

**29 REDUNDANCY POLICY** **Paper A/4290/21**

The report was presented by the Head of Human Resources.

A Member highlighted that consideration should be given to contractors and casual staff acquiring rights via continuity of service.

- (1) the revised Redundancy Policy as set out in Appendix A to Paper E/701/20 attached as Annex A to Paper A/4290/21 was approved.

**30 NEXT MEETING OF THE AUTHORITY**

It was noted that the next meeting of the Authority will be held on Thursday, 29 April 2021 at 2.00pm at Myddelton House, Bulls Cross, Enfield, Middlesex, EN2 9HG.

**AUTHORITY MEETING MINUTES  
21 JANUARY 2021**

**31 EXEMPT ITEMS**

**THAT based on the principles of Section 100A (4) of the Local Government Act 1972, the public and press be excluded from the meeting for the Items of business below on the grounds that they involve the likely disclosure of exempt information again on the principles as defined in those sections of Part I of Schedule 12A of the Act indicated:**

<b>Agenda Item No</b>	<b>Subject</b>	<b>Exempt Information Section Number</b>
13	Voluntary Redundancy	3

**32 VOLUNTARY REDUNDANCY**

Paper A/4293/21

The report was introduced by the Head of Human Resources.

- (1) Inviting voluntary redundancy applications across the Authority as set out in paragraphs 9 to 17 of Paper A/4293/21 was approved.**

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Date

The meeting started at 2.02pm and ended at 3.40pm





**LEE VALLEY REGIONAL PARK AUTHORITY**  
**AUTHORITY MEETING**  
**29 04 2021 AT 14:00**

**Agenda Item No:**

**5**

**Report No:**

**A/4300/21**

**LEE VALLEY ICE CENTRE REDEVELOPMENT**

Presented by the Corporate Director

**SUMMARY**

The Lee Valley Ice Centre (LVIC) redevelopment project has reached its final pre-construction decision making point after obtaining full planning consent on 20<sup>th</sup> November 2020 and Members approving:

- paper E/698/20 - entering into a section 106 agreement with the London Borough of Waltham Forest (LBWF);
- paper E/719/21 - the method of construction; and
- the preferred bidder to undertake the construction works following a fully compliant and open procurement process.

This report updates members on the progress of the project and seeks approval for:

- the proposed borrowing programme to fund the redevelopment of the LVIC and seeks approval to borrow up to £30m for this specific purpose which will be subject to Secretary of State consent;
- the outcome of the temporary Ice facility feasibility exercise;
- the business continuity and support packages; and
- entering into agreement with the Canal and River Trust (CRT);

The funding and financing package for the Lee Valley Ice Centre redevelopment has now been fully developed in conjunction with advisors from the London Borough of Enfield and the Authority's section 151 officer.

This report is supported by a part 2 full Authority paper, A/4301/21 to deal with items deemed commercial and business sensitive. The proposals within both reports have been considered by Members of the Executive Committee along with Members of the Ice Centre Working Group.

## **RECOMMENDATIONS**

- Members Approve:**
- (1) the borrowing strategy as set out on paragraphs 4 to 14 of paper A/42300/21;
  - (2) subject to (1) above application to be made to the Secretary of State for consent to borrow up to £30m for redevelopment of the Lee Valley Ice Centre;
  - (3) the recommendations regarding the outcome of the temporary rink feasibility as set out in paragraph 31 of this report;
  - (4) the business continuity and support initiatives and budget as set out in paragraph 38 of Paper A/4300/21; and
  - (5) delegation to the Deputy Chief Executive to agree the terms of the agreement with the Canal & River Trust and entering into the agreement as set out in paragraph 40 and 41 of paper A/4300/21.

## **BACKGROUND**

- 1 At the London Borough of Waltham Forest (LBWF) Planning Committee on the 6<sup>th</sup> October 2020, Members of LBWF planning committee voted in favour of granting planning permission for the proposed Lee Valley Ice Centre re development.

On the 16<sup>th</sup> November 2020, The Greater London Authority (GLA) in their strategic planning application stage 2 referral advised LBWF that the Mayor was content for the council to determine the case and did not direct refusal.

On 19<sup>th</sup> November 2020, Executive Members approved paper E/698/20 which gave approval for the Authority to enter into a section 106 agreement with LBWF and following this a decision notice was issued to the Authority on 20<sup>th</sup> November 2020.

- 2 On 25<sup>th</sup> March 2021, Executive Members approved the recommendations in paper E/719/21 to:
  - construct the new facility in one phase; and
  - the preferred bidder to undertake the construction works following a compliant, open and transparent procurement process.

In parallel to the process of obtaining the required consents and approvals, officers have been working with its financial advisors at London Borough of Enfield (LBE) and the Authority's section 151 officer on the most optimal financing package for the project. This paper brings this work together and makes recommendations for Members to consider in regards to how the project is financed to cause minimal impact on its revenue position whilst obtaining the

best overall position in regards to the borrowing required.

- 3 In addition, the final stages of required pre construction work has also been completed in relation to:
  - a temporary Ice facility feasibility exercise
  - the support packages for clubs and coaches following specific feedback from Members; and
  - negotiations with CRT for the discharge of rain water and ice melt;

This paper sets out the progress in relation to external funding and the above areas in more detail and the associated considerations for Members in relation to moving the project forward in line with the overall programme.

### **PROJECT FUNDING & FINANCING**

- 4 Under section 46(1) of the Lee Valley Park Act 1966 (the Act) provides that the Authority may with the consent of the Minister (SOS) borrow such sums as may be required for a number of purposes as set out in the Act. This includes borrowing for the construction of works or buildings and the Authority is therefore able to consider borrowing for the building of the new Ice Centre in connection with the provision of its duties under section 12 of the Act.
- 5 This report sets out the borrowing strategy required to finance the Ice Centre redevelopment project, and seeks approval of this strategy, along with the approval to make an application to the Secretary of State for the borrowing.
- 6 The borrowing strategy for has been developed to meet three broad objectives:
  - cost;
  - affordability; and
  - and flexibility.

The strategy is to utilise short term borrowing during the construction phase of delivering the new Ice Centre and for the interest on this short debt to be rolled up and added to the long term financing when the facility becomes operational. The long term financing will by way of a number of EIP (Equal Instalment of Principal) loans obtained through the PWLB (Public Works Loan Board) with the loans being taken out for the full useful life of the asset of 40 years.

- 7 Short term debt is considerably less expensive than long term debt and will in all likelihood be via an inter authority borrowing, although short term borrowing through the PWLB is also possible. This has been modelled at 0.75% for planning purposes but could be significantly less than this in practice. Long term rates are currently in the order of 2.11% for a 40 year loan so it makes sense to hold off until the facility is operational to keep the interest payments down. Also whilst short term borrowing is being applied there will be no principal payments to make which will support the Authority's cashflow position. In the event that the long term borrowing was not put in place until October 2022 there would be no cash payments for principal in the 2022/23 financial year albeit it would be necessary to account for the Minimum Revenue Provision, equivalent to circa six months principal.
- 8 The total cost of borrowing is higher with the longer the term of the repayments

so the debt will be paid over the shortest term appropriate. For the purposes of affordability, in line with the business case and MTFP (Medium Term Financial Plan), this will be over 40 years. This is appropriate in that it matches the useful life of the asset. PWLB offer three different forms of long term financing. These are maturity, annuity and the preferred route of EIP. EIP has the lowest interest rate of the three options which is driven by the commitment to pay down the debt at the fastest rate, annuity being backloaded and maturity as the name suggests not until the end of the term.

- 9 Economic commentators are all forecasting interest rates to stay at their historic low rates for the foreseeable future. The same can be broadly be said for PWLB rates but these rates are linked to Gilts (being Gilts plus 0.8%) rather than the Bank of England Base Rate. Gilt rates are very much dependent on the supply and demand of these bonds in the market and are at this time driven by Bank of England policy to keep the economy buoyant. The Finance Team will be monitoring interest rates closely through the advice of external advisers (at LBE). In the event that there was any likelihood of these moving upwards it may be necessary to take the long term financing earlier than planned and during the construction phase ahead of the facility becoming operational.
- 10 Officers and Members will need to review the long term borrowing option at the relevant time, to decide if it would be prudent to finance any of the cost from the Authority's existing capital cash reserves, or fund the whole amount from borrowing. Included within the project cost is an increased contingency from £1.4 to £2m, with the interest cost of borrowing equivalent to approximately £214k for every £500k borrowed.
- 11 The preferred bidder has submitted their proposed spend profile in line with the contract price, which falls within the scheme budget of £30m. The anticipated contract start date is May 2021, but the construction contract will not be signed until the Authority has received Secretary of State approval for the borrowing.
- 12 The short-term loan strategy is set out to follow the spend profile, so as extra interest charges are not incurred. This will involve taking out a number of separate loans each month to cover the cashflow requirements to fund the construction phase. The short-term borrowing profile is set out in Appendix A. This is subject to variation based on the actual spend, but we have set out the cumulative amount we expect to have needed to borrow each month. Depending on availability, we need some flexibility on loan terms, as short term borrowing is usually available for a maximum of 12 months.
- 13 On completion of the construction phase, the Authority intend to restructure its borrowing with a number of long term loans, taken out from PWLB over the lifetime of the asset. The rationale behind this, rather than a single loan of up to £30m, is that it gives the Authority flexibility should it receive future capital receipts, that it could repay loans early without incurring significant penalties that would occur if it tried to restructure a single larger loan. There is no additional cost implication of taking six £5m loans, over a single £30m loan.
- 14 Members are asked to recommend the borrowing strategy of:
  - short-term loans to cover the construction phase of the project; and
  - with fixed long term loans, up to a combined value of £30m, taken out at completion, to full Authority.

The long term loan will be for a period of 40 years, to match the useful life of the asset.

## **REPAYMENT OF BORROWING**

- 15 The Preferred Bidder for the new Leisure Services Contract (LSC) has submitted a revised schedule of operation for the new LVIC based on the October 2022 opening date, and no continuity of ice during the build process.
- 16 It was always anticipated that the return from the Preferred Bidder would not cover the repayment cost of the loan in the initial years, and this was factored into the Authority's Medium Term Financial Plan (MTFP) presented to Members alongside the 2021/22 Revenue Budget in January 2021. The Authority will be able to fund this short term cash flow pressure from its own reserves, and the MTFP has been revised to take this into account
- 17 Based on this revised LVIC business plan submitted by the LSC Preferred Bidder, as set out in paragraph 28 of this report the new 10 year LSC will deliver a net surplus to the Authority in relation to its Ice operation.

## **TEMPORARY ICE FACILITY FEASIBILITY**

- 18 Following the evaluation of the construction tenders returns there was a significant price difference (c£4million) between the different approaches of a phased (includes Ice continuity) and single-staged solution. Despite the single stage build being the most cost-effective solution, building in a single-stage removes the guaranteed possibility of ice continuity without the construction of a temporary facility. Without Ice continuity there would be an overall business impact during the build and during the early stages of operation along with a degree of displacement for the current users.
- 19 The Authority commissioned In Partnership With (IPW... business planning and Ice Specialists consultants) to undertake a temporary rink feasibility which included:
  - planning advice on potential development routes;
  - the development of temporary rink proposals, including a facilities specification, layout and cost;
  - business planning for the temporary rink, and an overall financial assessment of the impact of continuity of provision from the closure of the existing through to the mature operation of the new Twin pad;
  - a programme for delivery and identification of the key periods of ice down time; and
  - potential impacts the delivery of a temporary rink will have on the main contractors cost & programme for the delivery of the Twin Pad.

Linked to the business planning elements, the LSC Preferred Bidder was required to supply a new financial offer for the Ice Centre as their original bid included a business plan for a phased build only.

### Planning

- 20 WSP (the Authority planning expert advisors) explored the planning routes of either a full, major planning application (as we did for the proposed new facility)

or the potential for the use of permitted development rights (PD) to deliver a temporary facility either on the:

- LVIC car park;
- the WaterWorks car park;
- or the development platform at Eton Manor.

All the above sites are Metropolitan Open Land (MOL). A full planning application for a temporary rink would take at least 6 months and cost c£200,000 as new reports on transport, lighting, noise, environmental impact etc would be required as it was for the application for the new permanent facility. This would result in the new LVIC construction either being delayed, not starting to at least January 2022 or the project starting in the summer of 2021 as planned but a gap in ice provision whilst planning was determined (which is not guaranteed for approval). For these reasons, a full application for any proposed Temporary Ice provision has been deemed not viable.

21 Leading Counsel's Opinion was sought on the PD matter and ascertained that:

- the PD route, in their legal opinion could be viable on or adjoining to the red line of the planning application. This ruled out the other Authority sites as detailed in paragraph 20 above as full applications would be required for these sites. The only adjoining site is Leyton Marsh and Authority officers immediately ruled this out as it is not believed to be a viable or appropriate option to consider.
- submitting a Certificate of Lawfulness for the proposed use of the site as a temporary ice facility is the best strategy for the site if utilising the PD route.

LBWF suggested that, if the PD route was possible a Certificate of Lawfulness would be required, and that it was likely that if this were submitted there would be an 8-week statutory review period for its approval. These timescales have been built into the proposed programme of works in paragraph 24 below. There is the potential for an additional period for referral to the Planning Committee which would add around two months onto the programme.

#### Temporary Facility Specification / Proposal

- 22 The proposed structure is expected to use a hard sided marquee with a PVC style roof as opposed to an Air Dome for the main ice rink structure due to cost and programme savings. This will be white in colour with Opaque linings to the rear to prevent light emissions. A low e-ceiling lining will be installed internally to reduce radiation and heat loads, which should also reduce light emissions. Appendix B to this report gives an overview of the facilities proposed and location.
- 23 The location of the proposed facility on the existing car park is not straight forward. There are significant utilities / services that run through the area which cannot be covered or built over as set out in Appendix B to this report. This location does then push the proposed facility up against Oxbow island and directly adjacent to Essex Wharf residents which will result in:
- an impact on vegetation from the shadowing of the facility;
  - artificial lighting spilling into the tree, shrub land habitats and residential

- properties; and
- noise from the plant and users (particularly Ice Hockey) on the local residents and wildlife.

- 24 From the feasibility work undertaken, the team have developed three temporary rink options and the below table sets these out along with the associated costs of the build / removal:

	Option 1	Option 2	Option 3
Structure Size	60m x 25m	50m x 25m	45m x 25m
Ice Pad Size	56m x 22.5m	44m x 22m	40m x 20m
<b>Projected Project Cost</b>	<b>£ 1,030,000</b>	<b>£ 990,000</b>	<b>£ 970,000</b>

The costs above include all design and procurement fees as well as a 10% project contingency. Outside of the equipment being re used from the existing facility, the rest of the equipment will be rented as purchasing is cost prohibitive.

#### Programme

- 25 The below table outlines the proposed programme should the Authority consider a Temporary rink is a viable proposition via a PD route:

Date	Time Period	Action
29 <sup>th</sup> April 2021	2 weeks	Process & get approval for Certificate of Lawfulness
14 <sup>th</sup> May 2021	8 weeks	Planning submission Statutory review approval period (best case)
12 <sup>th</sup> July 2021		Approval of Certificate of Lawfulness, assuming no challenge
12 <sup>th</sup> July 2021	8-week lead time for manufacture	Place Order with Manufacturer for temporary Ice structure, and temporary accommodation structures.
July & August 2021	1.5 months	Building Contractor start on site. Foundations installed on site, and undertake all necessary prep work.
6 <sup>th</sup> September 2021		Delivery of structure, accommodation & ancillary facilities.
September – October 2021	1 week 2 weeks  2 weeks	Construction of Building on site Construction of temporary ice pad and barrier Formation of temporary Ice
11th October 2021 – Mid June 2022	8.75 months	Proposed Opening of Temporary Ice Rink, through to closure in mid-June 2022 for removal of items to be transferred into new Twin Pad Scheme (currently aligned to BGCL programme and best case)
October 2022		Full opening of Twin Pad

November / December 2022	Works to complete landscaping and car parking
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This programme is based on a best case scenario and it is highly likely that the planning and procurement stages would be longer (in particular planning if it's called in by the Planning Committee) and more complex which could delay the implementation even further. The Preferred Bidder for the construction of the new LVIC has not been fully consulted and it is likely that extra costs and programme time would be incurred due to logistic issues and build programme around the car park and adjoining external areas.

Even in a best case position (which has a lot of risk as detailed above) there would only be temporary Ice provision for less than nine months, October 2021 – June 2022.

### Business Planning

- 26 During the LSC procurement process the bidders bid on the basis for Ice continuity and the Preferred Bidder was required recently to re submit their business proposal in a no ice continuity scenario. IPW... were asked as part of their commission to undertake a detailed business analysis of the temporary rinks potential income generating performance and the impact of no ice continuity to benchmark with the LSC Preferred Bidders submission to ensure the Authority were robustly considering all the implications. IPW's business planning for the temporary rink shows it could potentially (in a best case scenario) make a surplus of £137,000 for the months of operation but this surplus does not include the build costs as set out in paragraph 24 of this report.
- 27 If Members approve the recommendations in paragraph 38 of this report, these business continuity and support proposals will help mitigate the impact on the overall business plan. Both the LSC Preferred Bidder and IPW... believe that the Gym numbers will be as was bid originally and that public skating will only be marginally effected in the first 18 months. Both also agree and this a view shared by the Authority's operational team that it is courses, coaching sessions and clubs will be the biggest income areas hit following a period of no Ice time being available.
- 28 It is the Authority officers' business assessment, taking into account the work undertaken as set out in paragraph 27 of this report, that the net initial adverse business plan impact of no Ice continuity is c£700,000. However, the early delivery of the new facility, means that over the 10 years of the LSC contract a significantly improved financial position for the Authority will be achieved.

### Conclusion

- 29 Ice continuity has been at the centre of the Authority planning throughout the project but the COVID-19 pandemic has changed the dynamics significantly. The market feedback following the procurement of a main building contractor was clear around the risks with a phased build and the c£4m difference between the winning bids for a phased and non phased option.
- 30 Planning is a challenge. The LBWF made it clear that they would need to take further legal advice if the Authority wanted to progress a PD route and any



application would probably lead to objections and potential challenge from local residents and interested groups. The proposals raise concerns from an ecological perspective and the Authority would need to undertake more studies to ascertain the true potential impact of this proposal which at this current time are deemed unacceptable.

- 31 It is the officers' recommendation that a project to deliver a temporary rink is not taken forward and that the Authority focus should be on minimising the lack of ice continuity impact on current ice centre users.

Officers will work with LBWF to look into the possibility of pop up ice rinks in high footfall areas within the locality (outside of the Authority's land ownership) with partners as an opportunity to promote ice in the build up to the new facility opening.

### **BUSINESS CONTINUITY AND SUPPORT**

- 32 If Members approve the recommendations within this report, there will be no ice continuity for c15 months. To mitigate the business impact, especially in the first 18 months of the reopening officers (following Members specific feedback) have developed a range of support packages, totaling £100,000 for Ice Centre coaches and resident clubs. The packages bridge the gap between the existing Ice Centre closing and the opening of the new facility, and aims to offer regular self-employed ice coaches and clubs with financial and developmental support to mitigate the impact of the closed period.

- 33 The period of no ice will impact on the resident clubs in a number of ways. Officers will support clubs to help them find alternative venues to train at on a temporary basis, as was the case during the 2017 refurbishment until the new facility opens. Officers are proposing that a transition fund of is created which clubs can apply for funding through an Authority grant application process, administered through the Active Communities Department. The transition fund has been developed to support in the following ways:

- aid the transition of clubs to temporary venues. Funding can be used to support any potential increases in venue hire fees experienced by the clubs accessing other venues, or indeed cover potential loss of income through reductions in membership levels. In addition to the funding, officers will support directly with other venues to help source ice time elsewhere, utilising the strong relationship officers have within the industry;
- the Authority will provide opportunities for club coaches to enhance their personal development pathways and upskill through grant aided coach education courses. Authority Officers will also look at the potential of finding additional paid coaching opportunities at other Lee Valley venues to develop a more diverse range of skills; and
- the cost of skating equipment has always been highlighted by the clubs as a potential barrier to participation by many local young people. To support this, officers recommend that the funding is also used to bridge the gap in equipment shortfalls and help clubs return to the new facility in a much stronger position that supports diverse membership growth.

- 34 In addition to the transition fund detailed above, it is proposed that an

additional fund is created to support the clubs when relocating back to the new facility. Funding will be offered to the four resident clubs that have no other ice time at other venues currently:

- Lee Valley Lions Junior Club
- Lee Valley Lions Senior Club
- All Stars
- and Lee Valley Ice Skating Club

This funding is designed to encourage the clubs to return, with a 50% capped subsidy off fees for the first 6 months after opening only.

Officers recognise that potentially membership numbers may drop during this closed period, and this funding support from the Authority will help provide a level of stability, until membership numbers increase. The funding process will again be managed via the Authority's Active Communities team.

- 35 During the build period, the Authority's Active Communities team will use this time to work with the clubs identified in paragraph 34 of this report and support them on the creation of specific club development plans.
- 36 As with the clubs, it is proposed that the Authority will support self-employed coaches as it did during the 2017 refurbishment to obtain ice time and rates at other rinks during the build period. To specifically support all returning self-employed coaches to the new facility, it is proposed that they are provided with 50% capped subsidy off their monthly rental fee for the first 6 months only after reopening. Officers envisage that coaches will lose a number of their skaters during the closed period, especially if the coaches cannot fully replicate their ice time elsewhere.
- 37 Marketing initiatives during the build up to opening will be vital and in the main this will be the responsibility of the proposed LSC Preferred Bidder. To support this, it is proposed that funding is also set aside for:
- raising awareness raising of the new facility and what it offers during the build (this would tie into any sales messaging / promotion that the LSC Preferred Bidder would do closer to the launch); and
  - launch event. This will be very important for the Authority and we need a strong powerful stakeholder, political, media, sport and community launch.

Officers will continue to assess the specifics of what's required over the build period working with partners to ensure the budget proposed is utilised in the most impactful way.

- 38 To conclude, officers are proposing a £100,000 of business support for clubs and coaches and for marketing pre opening. This is budgeted for within the overall project budget. The specifics of each area will be developed with the clubs, coaches and marketing teams over the coming months.

#### **THE CANAL & RIVER TRUST**

- 39 As part of the building design an innovative solution to re using the ice melt has been developed which is a critical contribution the required points to meet the suitability targets set by the LBWF and the GLA. The ice that's taken off

the ice and the rain water collected from the roof is filtered through the building and then through two external reed beds before being discharged into the Oxbow Lake, Appendix C of this report is a Map of Oxbow island.

40 The Oxbow lake is owned by the Canal & River Trust (CRT) and a discharge agreement will be required. The Authority has been in negotiations with CRT for a number of months and a Heads of Terms (HOT) has been developed to cover the following:

- a licence to discharge surface water and melt from the Ice Centre into the Oxbow Lake for an initial 40 year period and thereafter ongoing unless either party serves a 24 months prior notice in writing to terminate it;
- the permitted use is surface water discharge from impermeable areas totaling 8,000 sq m within the Ice Centre site together with the discharge of treated ice melt up to a maximum of 15m<sup>3</sup> per day (engineers have calculated capacity here to ensure the Authority does not go over its limit);
- the Authority cannot alter the surface water discharge area, ice melt discharge, discharge volumes or outfall without the prior consent;
- the licence fee is £10,400 plus VAT per annum to be reviewed on the first anniversary of the licence and annually thereafter;
- any increase in the site area, impermeable area, volume of surface water discharge or treated ice melt discharge will be subject to an increase in the licence fee, to be confirmed by the Trust at the time of the increase; and
- the Authority will cover CRT's set up costs of £7,000 which includes legal and surveying costs and disbursements in relation to the negotiation and completion of the Agreement. Such costs are to be paid at or prior to legal completion and factored into the overall budget.

41 Members are asked to approve the entering into the HOT's with CRT on the basis of the key clauses in paragraph 40 of this report delegation is given to the Deputy Chief Executive to finalise the agreement with CRT. If any material changes are considered, officers will return to Members for further consideration.

## **COMMUNICATIONS**

42 Should Members approve the recommendations of this paper it is important that the Authority communicates the required information out promptly and accurately. It is anticipated that this will be done on the day that the decision is taken but informal conversations have taken place with interested parties as to the Authority's plans. The plan is to use email bulletins with the offer of a face to face or virtual briefing, our social channels, website and database.

The Authority will lead on the communications of the contract award and issues around continuity of ice. This period will create significant PR opportunities for the project and statements, materials and Q and As have been prepared in advance.

43 The key groups are:

- **Political stakeholders**
  - ward councillors, local MP and candidates (due to GLA elections) for the North East London Assembly seat
- **Ice users**
  - Key ice centre users such as coaches, teams and clubs are to be spoken to as part of our implementation of the proposed support packages. We will undertake this by emailing all of them along with to our ice centre database and people who have registered that they are interested in the scheme.
  - Ice National Governing Bodies
- **Close neighbours**
  - Email to residents associations, followed up by a door drop to the nearest properties
- **Local interest groups**
- **Our staff**
- **Media**

- 44 There are further significant PR opportunities for the Authority, should Members approve the recommendations within this report. Further communications throughout the pre and construction phase will involve support from the project's communications agency, Grayling. This will include a start of works milestone – the format of which will be partly dictated by COVID-19 restrictions in place at the time. Grayling will begin work if Members approve the recommendations in this paper, and officers will then provide members details of the communications planned throughout the construction phase.

## **ENVIRONMENTAL IMPLICATIONS**

- 45 There are no environmental implications arising directly from the recommendations in this report.

## **FINANCIAL IMPLICATIONS**

- 46 The main financial implications are included in the body of the report.
- 47 Whilst the short term borrowing is being applied there will be no principal payments to make which will support the Authority's cash-flow position. Subsequent interest payment will be rolled-up into the short-term borrowing, and then financed from the long term loan. The interest costs of the short term borrowing are calculated at £315k at 0.75% interest rate.
- 48 In the event that the long term borrowing was not put in place until October 2022 there would be no cash payments for principal in the 2022/23 financial year albeit it would be necessary to account for the Minimum Revenue Provision, equivalent to circa six months principal.
- 49 The total build cost plus contingency for the Ice Centre Development is budgeted at £30m and over the 40 years lifetime of the loan will cost £42.8m including principal and interest payments based on current assumptions of PWLB interest rate of 2.11%. This represents an annual repayment of £1.38m in year 1 of the loan, reducing to £1.27m in year 10. The cost of borrowing over a 40 year term is approximately £1.43 for every £1 borrowed.

- 50 The MTFP already included a provision of £1.34m for loan repayment in year 1, as well as the repayment of the short-term interest costs. Officers and Members will need to consider at the point of long-term borrowing, whether it is more prudent to fund some or all of the short term interest, and any contingency used, from its own cash reserves.

#### **HUMAN RESOURCE IMPLICATIONS**

- 51 The human resource implications arising directly from the recommendations in this report are dealt with in the full Authority, part 2 paper A/4301/22.

#### **LEGAL IMPLICATIONS**

- 52 The details and implications for consideration regarding the proposed agreement CRT are all laid out within the main body of the report.
- 53 Under section 46(1) of the Lee Valley Park Act 1966 (the Act) provides that the Authority may with the consent of the Minister (SOS) borrow such sums as may be required for a number of purposes as set out in the Act. This includes borrowing for the construction of works or buildings and the Authority is therefore able to consider borrowing for the building of the new Ice Centre in connection with the provision of its duties under section 12 of the Act. Some provisions within section 46 have been amended over time by subsequent legislation and section 46(3) has been largely replaced by the Local Government Act 2003. The Authority for these purposes falls within the definition of "Local Authority" due to the fact it is specified under the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 as a levying body for the purposes of section 23(1)(o) and therefore falling within the meaning of section 74 of the Local Government Finance Act 1988.

#### **RISK MANAGEMENT IMPLICATIONS**

- 54 There are planning, financial and reputational management implications arising directly from the recommendations in this report. Below is a summary;

##### **Planning;**

There is nothing within the Decision Notice or Section 106 that commits the Authority to providing ice continuity throughout the construction period. The Decision Notice and Section 106 Agreement are the only formal planning documents that control the permission, so the absence of a requirement in either of these means that the Authority can proceed with any construction process that they choose, as the planning permission does not commit the Authority to a specific phasing programme. What the Authority must ensure is that all the conditions are met and the Authority has set out key pre and ongoing obligations for the Preferred Bidder (to construct the venue) to meet and a set process for doing so with LBWF. The Authority has stipulated that WSP (the Authority's Planning expert advisors) must be used for all planning related matters.

##### **Procurement Risk;**

The Authority has demonstrated to the market (and the bidders within the process) that the process is fair, transparent and objective. The 10 day standstill period finished on 7<sup>th</sup> April, with no objections to the process, just some further clarification and positive comments about the process, the project and the

Authority.

**Financial Risk;**

The Financial risk falls within three distinct categories – those related to the build of the project, those of the borrowing itself, and those of the future financing of the loan.

*Build*

A certain level of price uncertainty exists within any construction of this nature, but within the contract certain safeguards around price variation, and the responsibilities attached to these have been built in. To mitigate the direct impact on the Authority, a contingency of £2m (equivalent to 7.2% of the contract price) has been included within the project cost.

*Borrowing*

Whilst economic commentators are all currently forecasting interest rates to stay low for the foreseeable future, PWLB rates are linked to Gilts rather than the Bank of England base rates. As gilt rates fluctuate based on supply and demand, officers, along with external advisers, will monitor any movement in rates upwards that may require the long term borrowing to be taken earlier than planned.

Under section 46(1) of the Act, any borrowing needs approval by Secretary of State. The proposed borrowing schedule represents both short-term and long term borrowing options, and these may need to be approved separately. Whilst the likelihood of not getting consent for the borrowing is small, members need to be aware of the risk that the model may require further clarification before the Minister is able to grant consent. It is therefore taking a decision on its borrowing approach up to a maximum figure with flexibility to consider both short-term borrowing and long-term borrowing.

*Financing*

The financing of the long term borrowing is from revenue, and will therefore have a direct impact on the levy. The LSC Preferred Bidders bid broadly see the income generated from the operation of the Ice Centre giving a return to the Authority in excess of the annual loan repayments from the third full year of operation. Any change in this may require the Authority to look at an increase in the Levy to cover any shortfall.

- 55 The Ice Centre project is a specific item (SR9.1) of the Corporate Risk Register. Its defined currently as a moderate risk with the outstanding elements of, funding, Ice continuity and agreements to be resolved, as detailed within this paper.

**EQUALITY IMPLICATIONS**

- 56 There are no equality implications arising directly from the recommendations in this report.

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**PREVIOUS COMMITTEE REPORTS**

Executive Committee	E/203/12	Review of the Lee Valley Ice Centre	19 April 2012
Executive Committee	E/404/15	Ice Centre Feasibility Study – Phase 3	21 May 2015
Executive Committee	E/431/15	Ice Centre Feasibility Study – Phase 3 Part 1	17 December 2015
Authority	A/4228/16	Outcome of the Ice Centre Feasibility Exercise and Proposed Next Steps	16 June 2016
Executive Committee	E/502/17	Potential Ice Pad, Cooling System and Barrier repair	25 May 2017
Executive Committee	E/546/18	Lee Valley Ice Centre 2 Staged Twin Pad Option	22 February 2018
Executive Committee	E/571/18	Lee Valley Ice Centre Twin Pad Alternative Approach	26 July 2018
Executive Committee	E/618/19	Lee Valley Ice Centre: Next Stage Detailed Design and Planning Application	25 April 2019
Executive Committee	E/698/20	Lee Valley Ice Centre Redevelopment	19 November 2020
Executive Committee	E/719/21	– Section 106 Agreement Lee Valley Ice Centre Redevelopment	25 March 2021

**APPENDICES ATTACHED**

Appendix A	Short Term Borrowing Profile
Appendix B	Temporary Rink Layout Proposals
Appendix C	Ox Bow Lake Map

**LIST OF ABBREVIATIONS**

LVIC	Lee Valley Ice Centre
GLA	Greater London Authority
LBE	London Borough of Enfield
LBWF	London Borough of Waltham Forest
CRT	Canal and Rivers Trust
PWLB	Public Works Loan Board
SOS	Secretary of State
HOT	Heads of Terms
LSC	Leisure Services Contract
IPW...	In Partnership With...
PD	Permitted Development
MTFP	Medium Term Financial Plan
EIP	Equal Instalment of Principal
MOL	Metropolitan Open Land
PD	Permitted Development

Short term Borrowing Profile

Borrow Date	Borrow Amount	Cumulative Borrowing
01/06/2021	750,000	750,000
01/07/2021	650,000	1,400,000
01/08/2021	1,100,000	2,500,000
01/09/2021	1,500,000	4,000,000
01/10/2021	1,750,000	5,750,000
01/11/2021	1,750,000	7,500,000
01/12/2021	2,000,000	9,500,000
01/01/2022	2,250,000	11,750,000
01/02/2022	2,150,000	13,900,000
01/03/2022	2,100,000	16,000,000
01/04/2022	3,300,000	19,300,000
01/05/2022	1,700,000	21,000,000
01/06/2022	2,500,000	23,500,000
01/07/2022	2,000,000	25,500,000
01/08/2022	2,250,000	27,750,000
01/09/2022	1,250,000	29,000,000
01/10/2022	1,000,000	30,000,000

Long term Borrowing Repayment Profile

<b>Total Loan</b>	<b>30,000,000</b>
<b>Interest Rate</b>	<b>2.11%</b>
<b>Total Interest</b>	<b>12,818,250</b>

Year	Year	Principal	Interest	Total
1	2023/24	750,000	629,044	1,379,044
2	2024/25	750,000	613,219	1,363,219
3	2025/26	750,000	597,394	1,347,394
4	2026/27	750,000	581,569	1,331,569
5	2027/28	750,000	565,744	1,315,744
6	2028/29	750,000	549,919	1,299,919
7	2029/30	750,000	534,094	1,284,094
8	2030/31	750,000	518,269	1,268,269
9	2031/32	750,000	502,444	1,252,444
10	2032/33	750,000	486,619	1,236,619

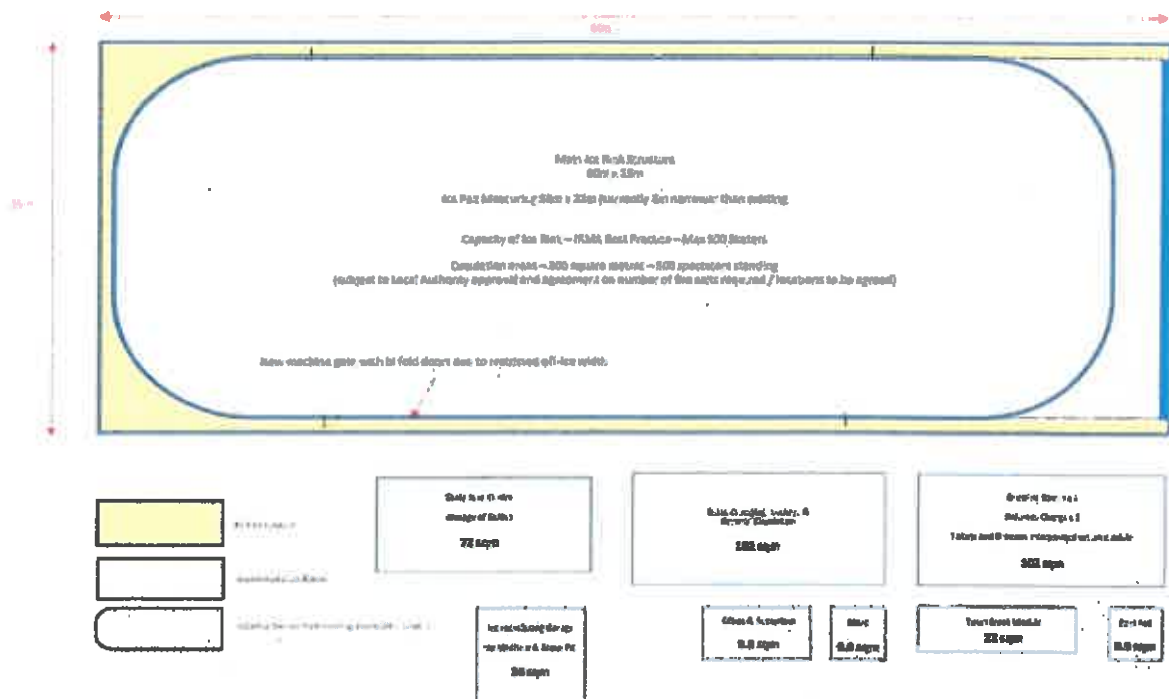


# Appendix B to Paper A/4300/21

## Temporary Rink Layout Proposal



The darker blue, green and black lines in the above plan are the various utilities routes and the red hatching are their exclusion zones.



# Appendix C to Paper A/4300/21

## Oxbow Lake Map



### Oxbow Lake, Leo Bridge Road Context

NTS @ A4  
01.05.21

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**LEE VALLEY REGIONAL PARK  
AUTHORITY**

**AUTHORITY MEETING**

**29 APRIL 2021 AT 14:00**

**Agenda Item No:**

**6**

**Report No:**

**A/4299/21**

**CORPORATE WORK PROGRAMME 2021/22**

Presented by the Chief Executive

**SUMMARY**

The Authority's 2021/22 work programme has been developed in the context of the Covid-19 pandemic, with the impact experienced in 2020/21 and a cautious emergence from lockdown in the early part of 2021/22. A combination of Government support, a strong reserves position and effective management of expenditure in 2020/21 has enabled the Authority to look forward to the coming year with a positive outlook. The emphasis on the coming year is recovering the organisation's budget position and rebuilding the programme of activities and developments across the Lee Valley Regional Park.

This report outlines the corporate work programme for 2021/22 whilst also summarising the organisation's achievements over the past year. A major focus for the coming year is developing a 5 year business plan for 2022-27. This work will involve looking afresh at the Authority's vision, mission and strategic objectives.

**RECOMMENDATION**

Members Note: (1) the report.

**BACKGROUND**

- 1 Impact of the Covid-19 pandemic on the Authority has been much discussed and well documented in recent months. In summary the financial reserves have been depleted by £3mill (from £10 to £7mill), over 50% of the workforce has been on furlough for all or part of the past year, a number of investment projects have been/are on hold and the activation programmes across the venues and open spaces have been severely restricted or not delivered.
- 2 As lockdown restrictions are removed the organisation's primary focus will be maximizing income during what is the peak period (70% of cash income is generated between April and October). The 2021/22 budget recognises the challenges for income generation during the post lockdown period and a contingency has been built in. The extension of Government support via the furlough scheme (until September 2021) and continued budget discipline will be essential in supporting the Authority in recovering its financial position.

- 3 The Authority will aim to maximize the benefit of the furlough scheme whilst at the same time venues are reopened and projects and programmes are restarted. With the organization below full capacity for the period April-September the work programme will naturally need to reflect this position.

## **KEY ACHIEVEMENTS IN 2021/22**

### **4 2020/21 Budget**

The Emergency Budget set in May 2020 forecast a potential scenario of a £7million shortfall which would have been met from the Authority's reserves. Through a combination of Government support via the furlough scheme and business rates relief, successful applications for Closed Business Lockdown Payments and Local Restrictions Support Grants, maximizing income when possible and minimizing expenditure through the year, the Authority has managed to reduce the overall impact to £3mill.

### **5 Management of open spaces**

The Park's open spaces came under considerable strain throughout the past year, with the volume of visitors and attendant litter problems and all too often anti-social behavior. The Park's management team with the Rangers and volunteers did a first class job in responding effectively to the unprecedented pressures on open spaces.

### **6 Supporting the Covid-19 Emergency**

On 22 April the Authority leased an area of the car park at Lee Valley Leisure Centre Complex (Pickets Lock) to the Department of Health and Social Care for a Covid Testing Centre. The site has operated effectively and the lease has been extended from the original end date of 31 March to 31 December 2021.

### **7 Venues operation**

Staff from the six sports venues plus the marinas and campsites transferred to the Authority on 1 April 2020. This was a significant undertaking for all involved and took place as the venues were locked down. The application of Covid-19 protocols, management of intermittent opening through the year and maximizing income when possible presented major challenges to the venues management and staff, challenges which were met with great professionalism.

### **8 Wildlife Discovery Centre**

Construction of the new Wildlife Discovery Centre took place in 2020/21 with the Centre opening to the public in October 2020. This wonderful new addition to the Lee Valley Regional Park has become an instant hit for wildlife watchers and is bound to be a popular site over the coming spring and summer. When relaxed restrictions have allowed it has been opened on a booking basis to the public and the feedback has been excellent.

### **9 Ice Centre**

The Ice Centre project managed to meet a number of key milestones over the past year:

- planning consent;
- procurement of a building contractor within the budget set; and
- development of a funding model for the circa £30mill scheme.

If Members approve proceeding with the new Ice Centre at this meeting construction will start in July.

## **2021/22 WORK PROGRAMME**

- 10 The Authority's work programme for 2021/22 is designed with the aim of recovering a healthy budget position and rebuilding the programme of activities and investment. In setting and delivering the work programme a key consideration is around organisational capacity and this relates to optimising the benefit of the furlough scheme (until September 2021), whilst also seeking to maximize the work programme outputs.
- 11 The work programme can be categorised as follows:
- income generation;
  - major developments;
  - key corporate projects/Initiatives; and
  - development of 2022-27 business plan.

## **12 INCOME GENERATION**

The number one priority for the Authority is to maximize cash income during the peak period of April to October, when 70% of the total annual cash income is generated. The 6 sports venues opened on 12 April, although with reduced capacities and the campsites cannot be fully operational until 17 May.

The main focus for the 2021/22 communications plan will be supporting the venues through on line and digital campaigns.

## **13 MAJOR DEVELOPMENTS**

### **Ice Centre**

If Members approve the go ahead for the new Ice Centre at today's meeting then construction of the new venue will start in July 2021. The 14 month build programme will have a number of components that will need to be managed and monitored:

- construction;
- communications and engagement with Ice Centre users and other key stakeholders;
- pre-opening operational planning; and
- pre-opening communications and marketing.

Oversight of all of these elements will be provided by the Ice Centre Working Group.

### **The Wave**

The inland surfing venue project at Pickets Lock has been on hold for the past year. The Wave is having to revisit its proposed scheme in light of the impact of the pandemic. A fresh business model is being developed by The Wave and as a result feasibility of the scheme is being reassessed. This exercise will take a few months and the Authority and the London Borough of Enfield are working with The Wave to attempt to find a positive way forward.

The Wave currently has an Exclusivity Agreement (EA) with the Authority for a circa 100-acre area at Pickets Lock. This agreement expires in November 2021. If The Wave concludes that the surfing venue scheme is still feasible an extension to the EA will be required and this will need Member approval. Officers will keep the Executive Committee apprised of developments over the coming months.

#### **Hotel development at Eton Manor**

The work relating to the proposed Hotel development at the 2.35-acre Eton Manor site has started to gain some momentum, as development in the economy is showing some signs of recovery. Over the course of the pandemic, little progress was gained due to the adverse effect it had on the leisure market. However, the selected developer has reported that the proposed occupiers have remained in contact over the period and more recently, started to follow up with more focus on progressing with the proposed scheme.

The Very Special Circumstances (VSC) document will also require officers input but will be mainly led by the selected developer. Over the coming months, officers will finalise and agree the terms and period of exclusivity in an agreement that will also include the agreed terms (Heads of Terms). Officers will seek Members approval to the Exclusivity Agreement. This will then enable the selected party to progress with various stages of the process, including stakeholder engagement, agreeing and finalising terms with the occupiers and progressing to the planning stages of the programme.

#### **Water Works Site - Visitor Accommodation**

The Water Works (WW) facility located on Lea Bridge Road offers a potentially good site for visitor accommodation. It sits opposite a main line train station and if the new Ice Centre proceeds the business case strengthens. The setting of the WW site, adjacent to a nature reserve and with a hinterland of open space, presents, in design terms, an opportunity for something along the lines of the Lee Valley Youth Hostel in Cheshunt.

Over the coming year officers will explore the feasibility of visitor accommodation on the WW site. Any proposal will focus purely on the footprint occupied by the Water Works building and the car park. This work will involve discussions with the planning authority (London Borough of Waltham Forest) and soft market testing.

#### **East India Dock Basin**

In March Members approved a partnership between the Authority and London Borough of Tower Hamlets to progress the East India Dock Basin (EIDB) improvement project. A joint officer project team has been established and this meets on a monthly basis.

The main objective in 2021/22 is to determine a project plan and to identify a funding package for the EIDB improvement programme. This process will start with an expression of interest to the Heritage Lottery Fund (HLF) in the next couple of months. This will result with the HLF providing guidance on how to proceed with a bid. The bid process is likely to be two stage with stage one funding the feasibility and technical studies plus any design work. Stage one will take 6-9 months and will be followed in the latter part of 2021/22 with the start of stage two which is the development of the substantive HLF bid. This will be completed in the summer of 2022.

### **Spitalbrook**

Spitalbrook is a 200 acre+ site adjacent to Broxbourne station and is owned by the Authority. The site was worked for gravel extraction in the 1980/90s and has been closed off to the public for several decades. Combined with the Leisure Pool site just to the south, there is a great opportunity to develop a new country park and other leisure facilities.

A joint meeting of officers from the Authority and Broxbourne took place in February and it was agreed that an initial evidence based information gathering would take place on an Area Action Plan for the land at Broxbourne station and its environs, including Spitalbrook and the Leisure Pool site to the south.

There is general agreement that Broxbourne and the Authority need to work together to develop a project plan for the Spitalbrook site, which would enable opening up the site to the public whilst tying into development options around the station. The process will need to factor in uncertainty over Cross Rail 2.

## **14 CORPORATE PROJECTS & INITIATIVES**

There is a range of projects and initiatives being developed and delivered over the next year, either by the Authority or by third parties where the Authority has an involvement and/or an interest.

### **Procurement of the Grounds Maintenance Contract**

The procurement of this new 10 year contract is live and interest in the first part of the process, the Pre-Qualification Questionnaire (PQQ) stage has been very strong. The process will run through to the end of the summer with a new contract in place for and operating by 1<sup>st</sup> November 2021.

### **Restoration of Abercrombie Lodge for Office Use**

Following the resolution of the legal dispute with the Architect, the Authority has begun the tendering exercise for the first phase of repairs to the floor of the building with three other work packages to closely follow behind, roof, decking and internal/external redecorations. The aim is to get the building back into use as office accommodation prior to the onset of the winter months.

### **London Legacy Development Corporation (LLDC) Transition Plan**

Over the next year, the LLDC, in consultation with key stakeholders, including the Authority, will start to look in detail at post 2025 estate management and governance arrangements for Queen Elizabeth Olympic Park (QEOP). There is an opportunity for the statutory role of the Authority, along with its wealth of experience and expertise, to play a role in the future management and development of QEOP.

### **Leisure Services Contract (LSC)**

The start of the LSC with GLL has been deferred until April 2022 and Authority officer have met with Greenwich Leisure Ltd (GLL) who remain keen to progress as per their tender. The complex process of transferring the venues and staff is due to start in October 2021.

Officers are looking at alternative arrangements for the management of the 6 sports venues to ensure what was tendered is still the best option for the Authority post COVID-19. Discussions with the local rating authorities are currently taking place around possible mechanisms for addressing the business rates matter.

## **IT**

There a number of IT projects taking place in 2021/22. These include website development, review of the intranet and upgrades for Finance and CRM systems, which have reached their end of life.

## **Commercial Opportunities**

Securing commercial opportunities may prove challenging over the coming year. However, there are a few areas that will be explored:

- working with the LLDC to pursue commercial partnerships in QEOP;
- If the Ice Centre project proceeds, naming rights and sponsorship to be looked into; and
- a process is currently underway to establish more catering concessions across the Park. The primary aim is to create more outlets to take advantage of increasingly busy open spaces over the spring and summer months.

## **Commonwealth Games 2022**

Lee Valley VeloPark will be hosting track cycling for the Birmingham 2022 Commonwealth Games. Over the next year the Authority will be working closely with Birmingham 2022 to both ensure a successful event but also to maximize community and PR benefits.

## **15 2022-2027 BUSINESS PLAN**

Whilst the immediate priority for the Authority is recovering and rebuilding over the next couple of years, it is also essential that a medium term business plan is developed. This piece of work will involve a fresh look at the vision and mission of the organisation along with its strategic objectives and financial plan. One area of focus will be a new Environmental/Climate Change Policy and action plan.

The business planning work will start in the autumn and will involve Member input.

## **ENVIRONMENTAL IMPLICATIONS**

- 16 There are no environmental implications arising directly from the recommendations in this report.

## **FINANCIAL IMPLICATIONS**

- 17 There are no financial implications arising directly from the recommendations in this report.

## **HUMAN RESOURCE IMPLICATIONS**

- 18 There are no human resource implications arising directly from the recommendations in this report.



## **LEGAL IMPLICATIONS**

- 19 There are no legal implications arising directly from the recommendations in this report.

## **RISK MANAGEMENT IMPLICATIONS**

- 20 There are no risk management implications arising directly from the recommendations in this report.

## **EQUALITY IMPLICATIONS**

- 21 There are no equality implications arising directly from the recommendations in this report.

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## **BACKGROUND REPORTS**

None

## **PREVIOUS COMMITTEE REPORTS**

Authority                      A/4294/21                      Work Programme Update                      21 Jan 2021

## **APPENDICES ATTACHED**

Appendix A                      Photo of Lee Valley Youth Hostel

## **LIST OF ABBREVIATIONS**

EA	Exclusivity Agreement
LSC	Leisure Services Contract
LLDC	London Legacy Development Corporation
QEOP	Queen Elizabeth Olympic Park
WW	The WaterWorks
EIDB	East India Dock Basin
HLF	Heritage Lottery Fund
IT	Information Technology
VSC	Very Special Circumstances
PQQ	Pre-Qualification Questionnaire
GLL	Greenwich Leisure Ltd

**Appendix A to Paper A/4299/21**

**Lee Valley Youth Hostel**





**LEE VALLEY REGIONAL PARK AUTHORITY**  
**AUTHORITY MEETING**  
**29 APRIL 2021 AT 14:00**

**Agenda Item No:**

**7**

**Report No:**

**A/4298/21**

## **FINANCIAL REGULATIONS WAIVERS 2020/21**

Presented by the Head of Finance

### **SUMMARY**

The purpose of this report is to provide Members with a list of waivers to Financial Regulations during the financial year 2020/21, in accordance with Financial Regulations (FR) 9.

### **RECOMMENDATION**

Members Note: (1) the report.

### **BACKGROUND**

- 1 Financial Regulations (FR) 9 requires the Section 151 Officer to make an annual report to Authority of any waivers to the Regulations which have been agreed during the financial year
- 2 Financial Regulations (FR) 9 requires that the Section 151 Officer in consultation and agreement with the Chief Executive or Deputy Chief Executive can allow exceptions to the Financial Regulations if it is believed that the interests of the Authority would be best served if the Regulations were not applied. They must keep a written record of any exceptions and submit an annual report to full Authority summarising such decisions.
- 3 Financial Regulations were waived twice between April 2020 and March 2021 under delegated authority within Financial Regulations. Appendix A to this report lists the 2020/21 waivers and the reasons that they were agreed.
- 4 In February 2020 (Paper E/659/20), Members approved that, because of the decision to transfer back non-sport venues, and bring the sports venues back under temporary short term in-house management, that from 1 April 2020, Financial Regulations in relation to supply and service contracts for these venues could be waived for a period of up to 12 months.
- 5 Within the first year of direct management of non-sports venues, contracts and suppliers were reviewed as appropriate with attention to services and suppliers that were already existing suppliers of the Authority. This allowed services to be added to existing contracts or temporary arrangements to continue until the end

of existing contracts (where applicable) and a more orderly review and tender process to take place.

- 6 Due to the temporary nature of the sport venues transfer, where possible contracts were entered into with the same contractors and suppliers, or where this was not possible, then new contracts for a maximum annual term were entered into.

A current schedule of these contracts is shown in Appendix B to this report and includes those contracts agreed/extended under the general waiver.

- 7 Officers continue to review these contracts in light of the decision to delay transfer of the Leisure Services Contract (LSC) from 1 April 2021. Current Financial Regulations are now in place (see Appendix C to this report) and any instances where these regulations are waived will be reported to full Authority on an annual basis.
- 8 In addition, officers are conducting a full review of all current contracts across the Authority, and of the procurement process itself, to ensure a robust, consistent value for money approach to contracts that are currently in place, especially where separate contracts exist with a single supplier, but terms differ.
- 9 The waivers in 2020/21 were on the basis of:
  - procuring from a single supplier as the only/specialist/bespoke supplier;
  - to cover supplies or services to both sport and non-sports venues which will be costly and time consuming to change and re-let;
  - insufficient time to fully review contracts, seek alternative estimates, or complete a full tendering exercise before the start of the Authority's direct management;
  - lockdown and operational restrictions on both the Authority and suppliers due to the Covid-19 pandemic; and
  - prepayment for goods and services.

## **ENVIRONMENTAL IMPLICATIONS**

- 10 There are no environmental implications arising directly from the recommendations in this report.

## **FINANCIAL IMPLICATIONS**

- 11 Due to the decision to delay commencement of the new LSC until later in the 2021/22 financial year, it may be necessary to continue short term arrangements with existing suppliers. Budgets for the sport venues was constructed to enable the Authority to deliver the services in line with the expected Management Fee agreed for year 1 of the LSC. These budgets will include the usual supplier and contractor estimates based on the arrangements existing at the end of the 2020/21 financial year.

## **HUMAN RESOURCE IMPLICATIONS**

- 12 There are no human resource implications arising directly from the recommendations in this report.

## LEGAL IMPLICATIONS

- 13 There are no legal implications arising directly from the recommendations in this report.

## RISK MANAGEMENT IMPLICATIONS

- 14 The standard terms and conditions for the Authority require payment for goods/services after they have been received. In some circumstances this may be waived but measures are taken to mitigate against the risk of potential loss.

These mitigation measures include, but are not limited to:

- value of the transaction is relatively low;
- due diligence checks on the company requesting payment in advance are carried out e.g. verifying their latest set of accounts; previous transaction/work history with the company; checking their website and other sources of recent customer feedback; and
- where negotiable, only a deposit should be paid and final payment on receipt of goods to secure against potential loss.

## EQUALITY IMPLICATIONS

- 15 There are no equality implications arising directly from the recommendations in this report.

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## BACKGROUND REPORTS

Financial Regulations

October 2020

## PREVIOUS COMMITTEE REPORTS

Executive Authority	Paper E/659/20 Paper A/4266/19	Venues Supply Contracts Financial Regulations Waivers 2018/19	27 February 2020 25 April 2019
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## APPENDICES ATTACHED

Appendix A	List of Authority Financial Regulation Waivers 2020/21
Appendix B	List of current Sports and Non-Sports Venues contracts
Appendix C	Summary of relevant Financial Regulations

## ABBREVIATIONS

LSC	Leisure Services Contract
FR	Financial Regulations

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**FINANCIAL REGULATIONS WAIVERS – 2020/21**

	<b>Waiver Requested &amp; Agreed By</b>	<b>Reference</b>	<b>Date</b>	<b>Fin Reg. No</b>	<b>Reason for Waiver</b>
1.	<p><b>Requested by:</b> Corporate Director <b>Approved by:</b> S151 Officer/ Deputy Chief Executive</p>	E-mail	17/02/2021	FR570	<p><b>Contract with an Estimated Value between £10,000 and £25,000. Requirement for three competitive quotes</b></p> <p>A need to purchase a second hand utility vehicle for Lee Valley Golf Course. Due to the fact they the vehicles in question were second hand, it was not possible to obtain like-for-like quotes</p> <p><b>Contract with an Estimated Value between £10,000 and £25,000. Requirement for three competitive quotes</b></p>
2.	<p><b>Requested by:</b> Corporate Director <b>Approved by:</b> S151 Officer/ Chief Executive</p>	E-mail	10/03/2021	FR570	<p><b>Contract with an Estimated Value between £10,000 and £25,000. Requirement for three competitive quotes</b></p> <p>This relates to the engagement of agents for the marketing of Fisheries. External agents' involvement in the transaction is required, and the agent in question is the market leader. This is a specialist area and it was felt that other quotes received from another agency would not reflect the same level of experience.</p>

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Contract No.	Contract Name	Client	Contract Type	Contract Value	Start Date	End Date	Contract Status	Contract Description	Contract Notes
WVC VP HTC LVRC	Security Systems	ACT FIRE & SECURITY PLC	Annual rolling order	VP - £17,480, HTC £3,000, Billing £4,200	30/01/2021	30/01/2021	Waiver	System set up, software and equipment to ACT, same as previous also monitors the system / access	1 year contract required due to allow time to procure a new system. Required to be able to amend Annulments as they are the provider for GLL. Will be provided to GLL once contract is signed.
AI	#1 in support	Advanced Business Solutions	1 year	£48,000.00	30/01/2021	30/01/2021	Waiver		
AI	Kitchen contract for all MFD's at LSC Venues	Armedata	Annual rolling order	£17,500.00	31/03/2021	31/03/2021	No		This will not need a waiver post the
VP HTC	LSC Systems	SFC ENERGY LIMITED	Annual rolling order	VP - £10,200, HTC £1,500	31/03/2021	31/03/2021	Waiver	Maintain as part of build, their equipment, services since they owned (VP/HTC) Currently needs upgrade / replacement of some battery sets so to change provider now may be difficult and more costly	
VP	Blind maintenance	High & Blinn	Not renewed at present - service overran	£3,000.00			Waiver		
WVC	Water Treatment	BROADWATER TECHNOLOGIES LTD	Annual rolling order	£17,147.00	31/03/2021	31/03/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
WVC LVRC	Waste Collection	WATERS (LEYTON) LTD	Annual rolling order	£37,260.00			Waiver		
ALL	Waste (Utilities)	CASTLE WATER LIMITED	Annual rolling order	£10,785.45	01/04/2021	01/04/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
LVAC	Salvage Collection	CHALLENGE CENTRAL LIMITED	Annual contract	£3,700.00	01/04/2021	01/04/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
ICE	Insulation for rooflights	Chubb	Annual rolling order	£5,224.00			Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
AI	Click Dimensions - 1 Bin emails - Annual hours	Click Dimensions	1 year	£14,006.50	1/04/2021	1/04/2021	Yes		
VP	Big Screen	DAKTSOHNCS UK LIMITED	Annual rolling contract	VP - £10,100, HTC £5,200	01/05/2021	01/05/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
AI	G8 Contract	ESRI	Annual rolling contract	£179,616.00	20/11/2021	20/11/2021	No		
WVC	Iconwater	Porto Staging UK	PO already ended and in place	£8,000.00			Waiver		
VP HTC ICE LVRC	Water Services	GOODWATER LTD	Annual rolling order	VP - £4,000, HTC £4,000, ICE £2,300	01/01/2021	01/01/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
VP HTC	Lit Services	Guidance	Annual rolling order	£16,400.05	01/03/2021	01/03/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
HTC	Flights service & maintenance	HOLIDAY LIGHTING LTD	PO as required	£16,039.50	30/11/2021	30/11/2021	Waiver	Specialist equipment (Water treatment) have supplied their services for some time / since versus first opened / since they installed their Rating control, their computer on site at LVRC	
VP	Studio Make Systems	Habitat	Order if needed				Waiver		
LVRC	Waste Services	Hydro Driens	Annual rolling order	£1,572 per quarter			Waiver		
ALL	Cleaning Supplies	HYGIENE SYSTEMS LTD	Contract extension	£4,040.00	01/08/2021	01/08/2021	Waiver		
ICE	Facility Maintenance	JAGERSOLL-AND UK LTD (JAGYTRANE LIMITED)	PO as required	£16,400.05			Waiver		
VP HTC	Facility Maintenance	Integrated BMS	Annual rolling order	VP £7,000, HTC £3,500	30/04/2021	30/04/2021	Waiver		
HTC	Inflation pumps service	Inflation Control	Purchase Order	£2,200.00	31/07/2021	31/07/2021	Waiver		
ALL	Office Supplies	JAC SOLUTIONS LTD	Contract extension	£22,000.48	01/11/2021	01/11/2021	Waiver		
IP	Office Bikes	JACOBS	PO as required	£1,000.00			Waiver		
ALL	Gas and Electricity (Utilities)	KEAT COUNTY COUNCIL (KCCS) (Lincs)	2 year fixed price annual contract	(951,110.50)	01/11/2022	01/11/2022	Waiver		
VAC	Plant Control	LB Fulford	Annual contract	£1,000.00	31/03/2021	31/03/2021	Waiver		
VP HTC	Gas and Electricity (Utilities)	LONDON LEGACY DEVELOPMENT CORPORATION	Contract	£34,084.65	01/01/2021	01/01/2021	Waiver		
HTC	Facility Maintenance	Luton (HTC only)	Annual rolling - call out only	£917.00	31/07/2021	31/07/2021	Waiver		
WVC	Security Systems (CCTV Monitor)	Martin Home / abnora / MSH-SECURITY	NOW LONG TERM LEASE AGREEMENT - BMT APPROVED	£3,200.00	31/03/2021	31/03/2021	Waiver		
AI	Security Systems (CCTV Monitor)	Mimocast	1 year	£10,512.00	31/03/2021	31/03/2021	Yes		
VP HTC	Gas and Electricity (Utilities)	NAVTAS ELECTRICAL LIMITED	Fixed electrical testing and cable (appropriate testing) (Gas and Electricity Utilities)	VP - £5,100, HTC £3,300, HTC PFC/0821 - VP 0821 - HTCC	01/01/2021	01/01/2021	Waiver		
VP HTC	Gas and Electricity (Utilities)	POWER LIMITED	Contract	£16,201.49			Waiver		
VP HTC	Public Address System Maintenance	Dot Barn Audio	VP - 6 year service agreement in place - APMD, HTC annual rolling order	VP - £0, HTC £1,248, ICE reserve	31/03/2021	31/03/2021	Waiver		
IP	Part of Sdn System for LSC Venues	Ornicco	1 year	£65,670.00	31/03/2021	31/03/2021	Yes		
WVC	Waste	Oils Ltd	PO required	£400.00	31/03/2020	31/03/2020	Waiver		
P	Cable roof inspection	Pfeifer	16 hr order - APMD - Vary specialist - installer	£28,000.00	18/07/2021	18/07/2021	Waiver		



## SUMMARY OF RELEVANT FINANCIAL REGULATIONS

- 9 The Section 151 Officer in consultation and agreement with the Chief Executive or Deputy Chief Executive can allow exceptions to these regulations if it is believed that the interests of the Authority would be best served if the regulations were not applied. They must keep a written record of any exceptions and submit an annual report to full Authority summarising such decisions.

### Thresholds for the Relevant Competitive Process, Including EU Thresholds

#### Estimated Value up to £1,000

- 568 Goods and Services up to £1,000 can be commissioned on the basis of one formal quote, subject to that good/service being of a one-off nature and in the opinion of the officer concerned represents good value for money and delivery capability before the order is placed. Orders should be placed in accordance with the normal procedures outlined in these Financial Regulations including the aggregation rules outlined in FR 567.

#### Estimated Value between £1,000 and £10,000

- 569 Providing the procedures outlined throughout these rules have been followed then at least two competitive quotes must be obtained and documented by the Chief Executive, Deputy Chief Executive or a Corporate Director giving consideration to value for money and delivery capability before an order is placed. Orders should be placed in accordance with the normal procedures outlined in these Financial Regulations including the aggregation rules outlined in FR 567.

#### Estimated Value between £10,000 and £25,000

- 570 Providing the procedures outlined throughout these rules have been followed then at least three competitive quotes must be obtained and documented by the Chief Executive, Deputy Chief Executive or a Corporate Director given consideration to value for money and delivery capability before an order is placed. Orders should be placed in accordance with the normal procedures outlined in these Financial Regulations including the aggregation rules outlined in FR 567.

#### Estimated Value between £25,000 and the E.U. Thresholds

- 571 These contracts must be let by following the competitive procurement procedures as defined in the Public Contract Regulations 2015. Advertisements must comply with the Public Contract Regulations 2015 and as a minimum be published on the Authority website using the appropriate standard template and the Contract Finder portal as defined in Public Contract Regulations 2015. 69 572 Contract award notices must be placed on the Contract Finder portal as required by Public Contract Regulations 2015.

## **WRITE-OFF OF IRRECOVERABLE ARREARS 2020/21**

Presented by the Head of Finance

### **SUMMARY**

This report advises Members of delegated action taken by the Head of Finance to write-off any irrecoverable arrears below the value of £2,000.

Amounts over this value require individual Member approval. There are no individual sums of irrecoverable arrears over £2,000 for 2020/21.

During 2020/21, one debt has been written-off under delegated authority totalling £1,432.78. This is equivalent to 0.04% of the total value of invoices raised for the financial year.

### **RECOMMENDATION**

Members Note: (1) the delegated write-off for 2020/21 as detailed in paragraphs 3 to 4 of this report.

### **BACKGROUND**

- 1 Members agreed delegated authority to the Head of Finance to write-off irrecoverable debts with a value of up to £2,000 subject to an annual report on the exercise of that delegation (11 March 1999, Paper FP1594). This delegated authority is part of Financial Regulations (FR 401).
- 2 This report advises Members of action taken by the Head of Finance during 2020/21 to write-off debts considered irrecoverable or uneconomic to pursue.

### **USE MADE OF DELEGATED POWERS TO WRITE-OFF DEBTS**

- 3 Debts written-off under delegated authority occur where costs of recovery are anticipated to significantly exceed the debt and that the likelihood of recovery is small. Debt write-off is only considered when all normal recovery procedures have been followed and exhausted.
- 4 The Head of Finance has written-off one individual debt totalling £1,432.78 during 2020/21. A bad debt provision for the full amount was set aside in respect of this item in the 2020/21 accounts, so this will have already been excluded

from the Authority's income. As a consequence, the amount written-off under delegated authority will have no impact on the 2020/21 revenue outturn.

The debt written-off in 2020/21 related to mooring fees, and subsequent interest and recovery costs, from 2010/11. The debt was passed to the legal recovery company, the customer is untraceable, and we have little chance of obtaining settlement now.

- 5 The Authority raised 3,473 invoices during 2020/21, collecting net income of approximately £3.79 million.

## **ENVIRONMENTAL IMPLICATIONS**

- 6 There are no environmental implications arising directly from the recommendations in this report.

## **FINANCIAL IMPLICATIONS**

- 7 In the absence of any provision for specific debts that may not be recoverable, the Authority has made a prudent provision of £1,100 against current debts that may potentially be written-off at a future date and that are still subject to legal recovery. This represents 0.5% of the outstanding accounts receivable debtor balance as at 31 March 2020, and is in line with historic write-off trends.

## **HUMAN RESOURCE IMPLICATIONS**

- 8 There are no human resource implications arising directly from the recommendations in this report.

## **LEGAL IMPLICATIONS**

- 9 There are no legal implications arising directly from the recommendations in this report.

## **RISK MANAGEMENT IMPLICATIONS**

- 10 There are no risk management implications arising directly from the recommendations in this report.

## **EQUALITY IMPLICATIONS**

- 11 There are no equality implications arising directly from the recommendations in this report.

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## **BACKGROUND REPORTS**

Financial Regulations

October 2020

**PREVIOUS COMMITTEE REPORTS**

Authority	Paper A/4280/20	Write-off of Irrecoverable Arrears 2019/20	23 April 2020
Authority	Paper A/4269/19	Write off of Irrecoverable Arrears 2018/19	25 April 2019
Authority	Paper A/4253/18	Write off of Irrecoverable Arrears 2017/18	26 April 2018
Authority	Paper A/4241/17	Write off of Irrecoverable Arrears 2016/17	27 April 2017

## **TREASURY MANAGEMENT POLICY**

Presented by the Head of Finance

### **SUMMARY**

Treasury management is the management of the organisation's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

Treasury management activity is governed by the Authority's Treasury Management Policy which has the aim of managing risk, avoiding volatility and optimising returns, whilst maintaining a high degree of accessibility from the accounts to enable the cash requirements of the Authority to be met. Members of the Authority last reviewed and approved the Treasury Management Policy in July 2015 (Paper A/4214/15).

The purpose of this report is to provide Members with an update to the existing Treasury Management Policy, which has been drawn up in line with the CIPFA code of best practice. The Executive Committee considered the updated Treasury Management Policy at its meeting this morning (Paper E/721/21) and an oral update will be provided at the meeting.

### **RECOMMENDATION**

Members Approve (1) the revised Treasury Management Policy and Procedures as set out at Appendix A to paper E/721/21.

### **REVISED TREASURY MANGEMENT POLICY AND PROCEDURES**

- 1 The last full review of the Treasury Management Policy was completed in July 2015 following establishment of the Lee Valley Leisure Trust Ltd. To ensure that the Policy remains current and relevant and to reflect the change in S151 officer responsibility following the retirement of the Director of Finance & Resources a review of the Policy has been completed.
- 2 The proposed changes fall into the categories below:
  - change in S151 responsibilities;
  - change in day-to-day treasury management;

- update with regards borrowing arrangements; and
- minor corrections.

Specific amendments are highlighted in the attached appendix.

## **IMPLICATIONS**

- 3 Any environmental, financial, human resource, legal, risk management and equality implications are covered within Paper E/721/21 (Annex A to this report).

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## **BACKGROUND REPORTS**

CIPFA "Treasury Management in the Public Services Code of Practice & Cross Sectoral Guidance Notes" 2017

## **PREVIOUS COMMITTEE REPORTS**

Executive	E/721/21	Treasury Management Policy	29 April 2021
Executive	E/671/20	Annual Report on Treasury Management Activity 2019/20 and Annual Investment Strategy 2020/21	21 May 2020
Executive	E625/19	Annual Report on Treasury Management Activity 2018/19 and Annual Investment Strategy 2019/20	23 May 2019
Executive	E/358/14	Annual Report on Treasury Management Activity 2013/14 & Annual Investment Strategy 2014/15	19 June 2014

## **ANNEX ATTACHED**

Annex A Paper E/721/21 Treasury Management Policy

## **LIST OF ABBREVIATIONS**

CIPFA Chartered Institute of Public Finance and Accountancy  
LVRPA Lee Valley Regional Park Authority





**LEE VALLEY REGIONAL PARK AUTHORITY**  
**EXECUTIVE COMMITTEE**  
**29 APRIL 2021 AT 11:15**

**Agenda Item No:**

**5**

**Report No:**

**E/721/21**

## **TREASURY MANAGEMENT POLICY**

Presented by the Head of Finance

### **EXECUTIVE SUMMARY**

Treasury management is the management of the organisation's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

Treasury management activity is governed by the Authority's Treasury Management Policy which has the aim of managing risk, avoiding volatility and optimising returns, whilst maintaining a high degree of accessibility from the accounts to enable the cash requirements of the Authority to be met. Members of the Authority last reviewed and approved the Treasury Management Policy in July 2015 (Paper A/4214/15).

The purpose of this report is to provide Members with an update to the existing Treasury Management Policy, which has been drawn up in line with the CIPFA code of best practice.

### **RECOMMENDATION**

Members Recommend to Authority: (1) the revised Treasury Management Policy and Procedures as set out at Appendix A to this report.

### **BACKGROUND**

- 1 The Authority continues to adopt the key recommendations of the Chartered Institute of Public Finance & Accountancy's (CIPFA) Treasury Management in the Public Services: Code of Practice (the code), as described in Section 5 of the Code.
- 2 The primary requirements of the Code are the:
  - (i) creation and maintenance of a Treasury Management Policy Statement which sets out the policies and objectives of the Authority's treasury management activities;

- (ii) creation and maintenance of treasury management practices which set out the manner in which the Authority will achieve those policies and objectives;
  - (iii) receipt by the Executive Committee of an annual strategy report for the year ahead and an annual review report of the previous year; and
  - (iv) delegation by the Authority of responsibilities for implementing and monitoring treasury management policies and practices and for the execution and administration of treasury management decisions.
- 3 The Authority will approve the Treasury Management Policy. The Authority will delegate to the Executive Committee the implementation and monitoring of its treasury management policies and practices; and Executive will receive reports on all activities, including, as a minimum, an annual strategy/plan and an annual report. The administration of treasury management will be the responsibility of the Head of Finance, or, in his absence, the Chief Executive or Deputy Chief Executive.
- 4 Treasury management in this context is defined as:
- “The management of the Authority’s cash flows, its banking and money market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks”.
- 5 The Authority regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the organisation.

#### **REVISED TREASURY MANAGEMENT POLICY AND PROCEDURES**

- 6 Treasury management and procedures should be relevant and up to date and continue to meet requirements under the Chartered Institute of Public Finance & Accountancy’s (CIPFA) Treasury Management in the Public Services: Code of Practice (the code), as described in Section 5 of the Code.
- 7 The last full review of the Treasury Management Policy was completed in July 2015 following establishment of the Lee Valley Leisure Trust Ltd. To ensure that the Policy remains current and relevant and to reflect the change in S151 officer responsibility following the retirement of the Director of Finance & Resources a review of the Policy has been completed.
- 8 The proposed changes fall into the categories below:
- change in S151 responsibilities;
  - change in day-to-day treasury management;
  - update with regards borrowing arrangements; and
  - minor corrections.

Specific amendments are highlighted in the attached appendix.

#### **ENVIRONMENTAL IMPLICATIONS**

- 9 There are no environmental implications arising directly from the recommendations in this report.

## **FINANCIAL IMPLICATIONS**

- 10 Executive Committee usually set a target return on investment for the year ahead in May when the Annual Treasury Management report is laid before this committee. A target for investment returns of 0.25% was set for 2020/21 with all funds invested, following 2019/20 annual investment performance and use of resources required to fund revenue and the capital programme activity in 2020/21 (which requires relatively instant access to monies). The reduction in income due to closure of venues as a result of the Covid-19 lockdown, and the lack of potential interest rate movements, have had an impact on the return for 2020/21. This will be reported to Members in May when the target return for 2021/22 will also be set.

## **HUMAN RESOURCE IMPLICATIONS**

- 11 There are no human resource implications arising directly from the recommendations in this report.

## **LEGAL IMPLICATIONS**

- 12 There are no legal implications arising directly from the recommendations in this report.

## **EQUALITY IMPLICATIONS**

- 13 There are no equality implications arising directly from the recommendations in this report.

## **RISK MANAGEMENT IMPLICATIONS**

- 14 The underlying principle within the Authority's Treasury Management Policy is to minimise the risk that investments are exposed to through investing in major banks and building societies. It is important that Members adopt a prudent approach and are confident that the Policy sets a robust framework to discharge their own fiduciary duty. This in part limits the capacity to achieve higher interest rate returns but safeguards public money. This mitigates against strategic risk 4 (SR4) "Insufficient resources to meet objectives" and SR10 "Failure to comply with statutory requirements".
- 15 Each year Members receive an annual report on the performance of existing investments during the year. In addition the Treasury Management function is independently audited on an annual basis.
- 16 The approach proposed is cautious but reflects the current economic and organisational uncertainty that exists. If adopted this will mean other investment opportunities may need to be put on hold.
- 17 Treasury management is audited by the internal auditors to ensure procedures and investment decisions comply with the Policy and Investment Strategy approved by Members.

## **BACKGROUND REPORTS**

CIPFA "Treasury Management in the Public Services Code of Practice & Cross Sectoral Guidance Notes" 2017

## **PREVIOUS COMMITTEE REPORTS**

Executive	E/671/20	Annual Report on Treasury Management Activity 2019/20 and Annual Investment Strategy 2020/21	21 May 2020
Executive	E625/19	Annual Report on Treasury Management Activity 2018/19 and Annual Investment Strategy 2019/20	23 May 2019
Authority	A/4214/15	Treasury Management Policy and Annual Investment Strategy 2015/16	9 July 2015

## **APPENDIX ATTACHED**

Appendix A Treasury Management Policy

## **LIST OF ABBREVIATIONS**

CIPFA Chartered Institute of Public Finance and Accountancy



# Treasury Management Policy

April 2021

Reference: [Version 2.2]



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**I Document Information****Title:** Treasury Management Policy**Status:** Live**Current Version:** v2.1

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<b>Version</b>	<b>Date</b>	<b>Description</b>
1.0	22 March 2012	Authority meeting approved. Paper A/4139/12
2.0	24 April 2014	Authority meeting approved. Paper A/4183/14
2.1	09 July 2015	Authority meeting approved. Paper A/4214/15
	21 May 2015	Updated Director of Finance & Resources to accept tracked changes and change in post titles.
2.2	29 April 2021	Updated to reflect change of Section 151 officer and management responsibilities

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## **1. Context**

- 1.1 The Authority defines its treasury management activities as the management of the its investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.
- 1.2 The Authority regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the organisation, and any financial instruments entered into to manage these risks.
- 1.3 The Authority acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management

## **2. Policy Aims**

- 2.1 The Authority's Treasury Management Policy is a key element underpinning the Authority's medium term financial plan and a requirement of this Authority's Financial Regulations; as well as complying with best practice requirements. Ensuring that the Authority's funds are managed effectively will support the Authority's business strategy.

## **3. Content**

- 3.1 The Authority adopts the key recommendations of CIPFA's Treasury Management in the Public Services: Code of Practice.
- 3.2 This Treasury Management Policy Statement to be adopted by the Authority and thereafter its implementation and monitoring shall be delegated to Executive Committee.
- 3.3 All money in the hands of the Authority shall be under the control of the officer designated for the purposes of Section 151 of the Local Government Act 1972.
- 3.4 The Authority's section 151 officer is currently employed under a service level agreement with London Borough of Enfield.

- 3.5 For the purposes of operational management, authority for Treasury Management is delegated to the Head of Finance.
- 3.6 It is the responsibility of the Head of Finance to report to the Executive Committee on the Annual Investment Strategy (AIS) for treasury management for the coming financial year.
- 3.7 All executive decisions on investment shall be delegated to the Head of Finance, who is required to act in accordance with CIPFA's Code of Practice for Treasury Management in the Public Services.
- 3.8 The Authority's policy is to use a mix of in-house investment decision combined with external Investment Managers' advice wherever possible.
- 3.9 Security of the Authority's funds is of the highest priority and only the organisations and the limits on investments set out in the specified investments may be used. Investment by Officers of the Authority is restricted to the Specified Investment List of the Authority.
- 3.10 The Head of Finance will report to the Executive Committee not less than once in each financial year on the activities of the treasury management operation and on the exercise of any delegated treasury management powers. The report shall comprise an annual report on treasury management by 30 June of the succeeding financial year.
- 3.11 Should the Head of Finance wish to depart in any material respect from the main principles of the CIPFA Code, the reasons should be disclosed in a report to the Executive Committee. Changes in the policy statement shall be delegated to the Head of Finance in consultation with the section 151 officer.
- 3.12 In accordance with the CIPFA Code of Practice this Authority defines its treasury management activities as:
- "The management of the Authority's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.
- 3.13 This Authority regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on the risk implications for the Authority.
- 3.14 This Authority acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving best value in treasury management, and to employing suitable performance

measurement techniques, within the context of effective risk management.

#### **4. Responsibilities**

- 4.1 The administration of Treasury Management will be the responsibility of the section 151 officer or, in his absence, the Chief Executive. Day to day management of the treasury management function will be delegated to the Head of Finance.

#### **5. Legal Considerations**

- 5.1 This policy complies with Section 151 of the Local Government Act 1972.

#### **6. Relevant Policy & Procedures**

- 6.1 This policy will be implemented through the Treasury Management Procedures for In-House Funds, which are attached as an appendix.

#### **7. Policy Implementation**

- 7.1 This policy will be implemented through the relevant procedures.

#### **8. Monitoring & Evaluation**

- 8.1 Executive Committee will receive reports on all activities, including, as a minimum, an annual strategy and plan for the year ahead and an annual review report of the previous year.

#### **9. Review**

- 9.1 This policy will be reviewed in light of any significant changes in circumstances or every five years, whichever is the earlier.

#### **10. Glossary of Terms**

<b>Term</b>	<b>Definition</b>
CIPFA	Chartered Institute of Public Finance & Accountancy
AIS	Annual Investment Strategy

#### **11. Appendix**

## **TREASURY MANAGEMENT PROCEDURES FOR IN-HOUSE FUNDS AND EXTERNAL BORROWING**

### **1. Introduction**

- 1.1 The Authority has adopted CIPFA's "Code of Practice on Treasury Management in the Public Services". One of the requirements of this code is that Treasury Systems should be fully documented so that all who are involved are clear on the procedures and on any limits that apply to their activities.
- 1.2 This Treasury Management Procedures covers both the lending of surplus funds, and external borrowing if required for specific capital purposes.
- 1.3 If the Authority wishes to borrow against specific capital schemes a report would be required to go to Executive Committee and would need to be consistent with our own agreed Prudential Indicators which are updated annually.
- 1.4 The Authority uses an Investment Firm and its own bank to advise on and invest surplus cash balances of the Authority. The Investment firm invests surplus cash funds via the top seven Building Societies under instruction from the Head of Finance. A record of all the investments are made with a statement sent to the Head of Finance showing all transactions.
- 1.5 The Authority, under the Service Level Agreement with London Borough of Enfield, are able to access Enfield's Treasury Management service for advise on borrowing.
- 1.6 This document, except where stated, relates to the placing of surplus cash by officers of the Authority.

### **2. Delegation**

- 2.1 All investment and borrowing matters are delegated to the Executive Committee.
- 2.2 The role of the Section 151 Officer (Responsible Financial Officer) is currently employed under a Service Level Agreement with London Borough of Enfield.
- 2.3 Under such agreement, the Head of Finance, under support of the section 151 officer, has delegated authority to deal with the investment of surplus cash in hand.
- 2.4 The Head of Finance will regularly monitor investments with support from the Senior Finance Officer.
- 2.5 The day to day transactions are carried out by the Head of Finance and the Senior Finance Officer within the terms of reference set by this policy.

- 2.6 The Head of Finance and the Senior Finance Officer will establish the balances held in the Authority's bank account each morning via internet link to the bank and ascertain what money is available for investment.
- 2.7 When considering the period for investment the following points should be taken into consideration:
- future movements in daily/weekly/monthly and annual cash flow;
  - Levy dates;
  - repayment of borrowing;
  - LSC contract payment dates;
  - rates of interest being offered; and
  - anticipated future trends in interest rates.
- 2.8 In order to meet any unexpected requirements for cash part of the Authority funds must be kept on call. Placing of sums in excess of one month will be undertaken by the Head of Finance, and must be approved by the Chief Executive, or Deputy Chief Executive for Authority Funds.
- 2.9 In the absence of the Head of Finance, the decision falls to the Chief Executive or Deputy Chief Executive in consultation with the Section 151 officer and the Senior Finance Officer.

### 3. Dealing Procedures

- 3.1 The principle behind the management of the Authority's cash balances is to meet all liabilities without resort to unnecessary borrowing. This means having regard to payment dates, particularly levy dates, when placing monies longer term.
- 3.2 The aim in managing the Authority's cash balances is to ensure the availability of sufficient funds to meet the liquidity requirements of the Authority. This is achieved by placing surplus cash at call or overnight or up to the next levy date.
- 3.3 For periods beyond one month the authority of the Chief Executive, or Deputy Chief Executive is required. These decisions are made in the light of general guidance on periods of investment having regard to expected cash flows and the need to avoid an overdraft situation when making the decision.

### 4. Documentation

- 4.1 All deals must be documented at the time of dealing, and detailed on the spreadsheet file following the deal being made.
- 4.2 The spreadsheet must show the amount, period, the counterparty and the interest rate. When any written confirmation is received it is essential that this is checked against the spreadsheet immediately with any discrepancies investigated without delay.
- 4.3 The spreadsheet should be balanced with the interest received shown in the general ledger on a quarterly basis. A monthly statement of reconciliation should be produced by the Senior Finance Officer and be signed off by the Head of Finance.

## 5. Transmission Procedures

5.1 Where funds need to be transferred to a counterparty the following procedure will need to be undertaken:

5.1.1 Where payments made to counterparties can be transmitted using electronic/internet banking the **Head of Finance** or Senior Finance Officer must approve and release the transaction.

5.1.2 In cases where CHAPS payments are made via the bank two separate officers must prepare and then authorise the payment.

5.1.3 Deposits made with the Authority's bank through the special interest bearing account will be made via internet transfer between the Authority's bank accounts.

## 6. Limits on Decision Making

The following limits must be strictly adhered to and under no circumstances may they be exceeded:

<b>Head of Finance</b>	All matters delegated by the Authority & Executive Committee.
Chief Executive Officer	To cover in the absence of the <b>Head of Finance</b>
Senior Finance Officer	Investment of all surplus balances within limits applicable to counter-parties, subject to the limitations set out in these procedure notes

## 7. Limits Applicable to Counterparties

7.1 Investment of Authority funds has one overriding principle - **SECURITY**. With this in mind funds may only be placed with the following institutions:

- i. UK based Clearing Banks; and
- ii. Top Seven Building Societies (or where Society assets exceed Ten Thousand million Pounds).

### 7.2 Limits

The general limit for total investment in one institution is £5 million. **There may be times when, due to borrowing, investment, and payment timings, the total sum held at any one institution will exceed £5 million. For security and risk reasons, this should be kept to a minimum term.**

## 8. Borrowing

- 8.1 Borrowing may be undertaken in line with the Lee Valley Park Act 1966, and require Executive Committee approval, plus under sections 46(1) of the Act, Secretary of State consent.
- 8.2 The limit for borrowing from individual institutions will be approved by Executive Committee, but should be for specific capital investment for core business purposes, and exclude borrowing for commercial gain. The borrowing should be consistent with the Authority's Prudential Indicators, Medium Term Financial Plan for Capital and Revenue, and Capital Financing programme.
- 8.3 The approved sources for long term and short term borrowing are
  - Public Works Loans Board (PWLB) and any successor body;
  - Any institution approved for investments (see 7.1 above);
  - Any other bank or building society authorised to operate in the UK, subject to further risk analysis;
  - Any other UK public sector body; and
  - Any other body subsequently approved by Authority for borrowing.

## 9. Reporting Lines and Frequency

- 9.1 On a quarterly basis and as part of the Revenue Monitoring report the Senior Finance Officer is to report to the Head of Finance with the reconciliation statement detailed in 4.3 above.
- 9.2 On a quarterly basis the Head of Finance is to present to the Chief Executive, a statement showing the monthly and cumulative returns from all investments earned for the quarter and year to date.
- 9.3 On a quarterly basis, the Head of Finance should produce a statement detailing cash holding at individual institutions, and highlight any time where a single institute holds in excess of £5 million of Authority funds.
- 9.4 The Senior Finance Officer should produce on a quarterly basis a statement comparing interest returns with the budget and a forecast for the year based upon the latest information available.
- 9.5 On an annual basis the Head of Finance will produce a report on Investment Performance to present to the Executive Committee by the end of June.
- 9.6 An Annual Investment Strategy is to be presented by the Head of Finance to the Executive Committee.
- 9.7 Annually after the closure of the financial year the Head of Finance is to report to the Executive Committee on matters regarding the previous year's activities.

## 10. Cash Flow

- 10.1 Details of cash needs are to be kept by the Head of Finance showing movement in cash flow.
- 10.2 A detailed cash flow statement is to be produced on an annual basis that forecasts the next twelve month period.

**11. Review of Treasury Svstems Document**

- 11.1** While it is not expected that the actual procedures in this document will need to be revised very often, such aspects as limits, risk spreading and possibly data recording may require amendment. The **Head of Finance** is authorised to approve such amendments.
  
- 11.2** In some instances, such as where limits for counterparties need to be changed during the year, periodic supplements to this document may have to be issued. However, there should be a full review by the **Head of Finance** of the contents of the document annually and any amendments reported to the Executive Committee.





**LEE VALLEY REGIONAL PARK AUTHORITY**  
**AUTHORITY MEETING**  
**29 APRIL 2021 AT 14:00**

**Agenda Item No:**

**10**

**Report No:**

**A/4295/21**

## **REDUNDANCY POLICY UPDATE**

Presented by the Head of Human Resources

### **SUMMARY**

The purpose of this report is to seek Member approval for the revised Redundancy Policy which has been updated to take account of recent legislative changes.

The draft Redundancy Policy is attached at Appendix A to this report.

### **RECOMMENDATION**

Members Approve: (1) the Redundancy Policy attached at Appendix A of this report.

### **BACKGROUND**

- 1 The Authority has a register of policies that ensure the organisation works efficiently and consistently towards delivering its Business Strategy. These policies are reviewed to ensure they are relevant and up to date with legislation and best practice.
- 2 There are a number of Human Resources policies and these are currently being updated and will be presented to Members for consideration and approval as and when they are reviewed.
- 3 It should be noted that where possible the Authority implements legislative changes from the date they are introduced; and there may be a time lag between this and the relevant policies being updated.

### **REDUNDANCY POLICY CHANGES**

- 4 All changes and updates to the Redundancy Policy are shown as tracked changes on Appendix A to this report.
- 5 The Redundancy Policy sets out the Authority's approach to dealing with potential redundancies and where there is a need to make changes to the organisational structure which puts employees at risk of redundancy, the Authority is committed to manage such changes in a fair, consistent and transparent manner while communicating fully with affected employees.

- 6 On 12 February 2021 HM Treasury published a Treasury Direction disapplying parts of the Restriction of Public Sector Exit Payments Regulations 2020 (the Exit Cap Regulations) which implemented the £95,000 cap on public sector exit payments, with immediate effect.
- 7 On 25 February 2021 the Restriction of Public Sector Exit Payments (Revocation) Regulations 2021 (the Revocation Regulations), were then placed before Parliament which came into force on 19 March 2021 and formally revoke the Exit Cap Regulations. The Revocation Regulations also contain a legal obligation for employers to make payments to employees (or to other persons including public sector pension schemes in relation to those employees) who left during the period between the original regulations coming into force (4 November 2020) and the date of the Revocation Regulations coming into force. The Authority did not make any redundancies between 4 November 2020 and 19 March 2021.
- 8 Due to the legislative changes detailed above, section 15 of the Redundancy Policy has been removed.

#### **ENVIRONMENTAL IMPLICATIONS**

- 9 There are no environmental implications arising directly from the recommendations in this report.

#### **FINANCIAL IMPLICATIONS**

- 10 There are no financial implications arising directly from the recommendations in this report.

#### **HUMAN RESOURCE IMPLICATIONS**

- 11 The revised Redundancy Policy will be communicated to all staff and the Authority will ensure that managers are adequately trained to implement the procedures in accordance with this policy.

#### **LEGAL IMPLICATIONS**

- 12 It is important for Members to note that under the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006, the effective date of any revision to the Redundancy Policy will be one calendar month after the date of approval of the revised policy, at which point the revised policy will be applied to any organisational change proposal for which employee consultation has not already commenced.

#### **RISK MANAGEMENT IMPLICATIONS**

- 13 There are no risk management implications arising directly from the recommendations in this report.

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#### **APPENDIX ATTACHED**

Appendix A            Redundancy Policy



# Redundancy Policy

~~November 2020~~ April 2021

Reference: [Version 43]



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## I Document Information

**Title:** Redundancy Policy

**Status:** Draft

**Current Version:** v43.00

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Version History		
Version	Date	Description
3.0	November 2020	Updated statutory consultation periods
3.0	November 2020	Updated officer names and job titles
3.0	November 2020	Updated voluntary redundancy details
3.0	November 2020	Brought in line with legislation
3.0	November 2020	Added in remote consultations
3.0	November 2020	Updated when policy applies and when doesn't
3.0	November 2020	Setting out the responsibilities and accountability relating to this policy
<a href="#">4.0</a>	<a href="#">April 2021</a>	<a href="#">Removed section 15 of this policy as the Restriction of Public Sector Exit Payments Regulations 2020 (the Exit Cap Regulations) were revoked in February 2021.</a>

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## 1. Context

- 1.1 The Authority recognises its duty to deliver its services in the most cost effective way possible and the need to remain responsive and flexible in the way service delivery is organised.
- 1.2 This policy sets out our approach to dealing with potential redundancies. It is non-contractual and does not form part of your terms and conditions of employment and the Authority may amend, vary or withdraw the policy at any time, in its absolute discretion. The policy will be applied fairly and equally to all employees.
- 1.3 The Executive Committee must review any changes in staffing establishments where there is an additional budgetary requirement and/or redundancy implication.
- 1.4 This policy only applies where an organisational change proposal deletes (wholly or in part) any established post and which may put one or more employees at risk of redundancy.
- 1.5 This policy does not apply where any organisational change proposal does not put any employee at risk of redundancy, including, for example where:
  - it is proposed to create additional posts
  - it is proposed to delete vacant posts
  - it is proposed to change the reporting line of existing posts
  - it is proposed to transfer employees under the Transfer of Undertakings (Protection of Employment) Regulations
- 1.6 The policy covers all permanent and fixed term employees.
- 1.7 The policy will be reviewed from time to time to ensure that it reflects our legal obligations and business needs.

Note: Agency Workers are not employees of the Authority and therefore are not included within the scope of this policy.

## 2. Policy Aims

- 2.1 Where there is a need to make changes to the organisational structure which puts one or more employees at risk of redundancy, the Authority is committed to manage such changes in a fair, consistent and transparent manner while communicating fully with affected employees.
- 2.2 The Authority will make every effort to minimise the number of compulsory redundancies and wherever possible will seek to achieve reductions in employee numbers through natural wastage, deletion of vacant posts, reduction of the use of agency workers, self-employed

contractors and consultants, non-renewal of fixed term contracts, recruitment freezes, voluntary redundancy, early and flexible retirement and redeployment.

### **3. Responsibilities**

#### **3.1 Managers are expected to:**

- Lead the change from start to finish of the organisational change process
- Obtain HR advice and support at an early stage to identify the implications of the proposed change and to ensure appropriate planning
- Identify Equality and Diversity implications of the proposed change
- Ensure genuine and effective consultation and communication takes place with employees and trade unions throughout the organisational change process including approaching employee consultation and considering all responses and feedback with an open mind
- Keep written records of all discussions and communications with employees and trade unions
- Support employees throughout the organisational change process

#### **3.2 Employees are expected to:**

- Be flexible and open-minded in considering proposals for change
- Participate in the consultation process by contributing their own views in a reasonable and open manner
- Cooperate in the assimilation, ring-fence and redeployment processes by considering any suitable alternative employment opportunities and playing an active part in seeking alternative job roles
- Continue to carry out their duties and responsibilities in a professional manner during the organisational change process

**3.3 The Senior Management Team are accountable for ensuring that this policy is implemented across the Authority, ensuring it is communicated and understood, translated into practice and enforcing its content**

**3.4 The Human Resources Team are responsible for implementing this policy across the Authority**

### **4. Staffing Reduction Measures**

**4.1 Subject to the particular requirements of the service and in discussion with the Trade Unions, the order of implementation of downsizing measures will normally be as follows:**



- If a redundancy situation is likely to occur for whatever reason then the Chief Executive should 'freeze' all occurring vacant posts that could provide opportunities for redeployment of other suitable and potential redundant employees considering all vacancies on their individual requirements i.e. skills, operational, health and safety requirements etc.
- Posts considered to be of a similar level in any proposed new structure will be 'ring fenced' and open to application by only those who are considered to be 'at risk' in the first instance.
- Existing employees who are "at risk" will be encouraged to apply for current suitable vacancies within the Authority.
- Restriction of external recruitment as follows:

If it is agreed between the Chief Executive and the Deputy Chief Executive/Corporate Director that for business reasons an appointment should be subject to market testing, external advertising of such posts will be used. However, this does not exclude any applications by the Authority's employees. The objective is to secure the best candidate for the post.

## **5. Voluntary Redundancy**

- 5.1 To reduce the need for compulsory redundancies, the Authority may seek volunteers for redundancy.
- 5.2 On each occasion the terms that will apply will be declared, i.e. reasons for, time limits for application and acceptance etc.
- 5.3 Whether or not enhanced payments will be offered in relation to voluntary redundancies will be a matter for the Executive Committee to approve and will depend on the circumstances of each occasion.
- 5.4 Applications for voluntary redundancy will be assessed against a set of objective criteria and any other relevant factors, in each case, decided at the Authority's discretion.
- 5.5 There is no obligation on the Authority to accept any application for voluntary redundancy and it may do so at its absolute discretion

## **6. Compulsory Redundancy**

- 6.1 Compulsory redundancy shall only be applied if the Authority (acting through the Executive Committee) is satisfied that subject to the particular requirements of the service and in discussion with the Trade

Unions and staff representatives, the order of implementation of downsizing measures has been systematically applied.

- 6.2 Full and timely notification to, and consultation with Trade Unions and staff representatives, are of particular importance in the context of compulsory redundancy.
- 6.3 Following full consultation, the Authority will adopt fair and equitable selection criteria for redundancy. The criteria used to select those employees who will be placed at risk of redundancy, will be objective, transparent and fair and based on the skills and specialist experience/knowledge required to meet our existing and anticipated business needs.

## **7. Consultation**

- 7.1 When the Authority has to take measures which may affect job security it will undertake to keep the Trade Union and staff representatives as fully informed as possible and will consult on the procedure that will be followed and the criteria to be applied.
- 7.2 There is no legal obligation on an Employer to consult staff representatives where less than 20 redundancies are proposed within a 90 day period. However, this does not absolve employers from acting reasonably when handling redundancies by, in particular, informing and consulting the employees individually as appropriate, regardless of the number of dismissals. The Authority endorses this good practice.
- 7.3 Where there will be between 20 and 99 redundancies within a 90 day period, consultation must start at least 30 days before the first of the dismissals take effect.
- 7.4 Where there will be 100 or more redundancies within a 90 day period, consultation must start at least 45 days before the first dismissals take effect.
- 7.5 Where it is not possible to hold face-to-face meetings, we endeavour to conduct the consultation process remotely in consultation and agreement with Trade Union and staff representatives and affected employees.
- 7.6 Where selection for redundancy is confirmed, employees selected for redundancy will be given notice of termination of employment in accordance with their contracts of employment and written confirmation of the payments that they will receive. Subject to agreement, the employee consultation period may conclude earlier than at the end of the statutory 30/45 day period where employee consultation can be shown to have genuinely been completed before that date. In such circumstances, individual notices of redundancy could be issued before the end of the statutory 30/45 day employee consultation period.

**7.7 Employee consultation must cover:**

- Reasons for staffing reduction proposals.
- The number and description of employees it is proposed to dismiss as redundant.
- The total number of employees of any such description employed at the establishment in question.
- Selection criteria and how they will be applied.
- How the redundancies are to be carried out as per agreed procedure and the period over which the redundancies are to take effect.
- Details of any proposed assimilation and ring-fencing groups
- The method of calculating the amount of redundancy payments to be made to those who are dismissed by reason of redundancy.
- The effect on earnings where redeployment is secured by employees who have had their posts deleted.
- Where work is accepted under redeployment in a different location, the arrangements for travel, removal and related expenses.
- Whether redundant employee may leave during the notice period, or postpone the date of expiry of notice without losing any entitlement to a statutory redundancy payment.
- The length of any trial period in a new job.
- Details of the next steps after closure of employee consultation, including key dates

**8. Selection Criteria for Redundancy**

The criteria under redundancy shall be:-

- A) Objective, fair and consistent with the Authority's established Appeals Procedure.
- B) Selection on a basis agreed with the employees and Union but having regard to the need to retain key skills and/or specialist knowledge and experience within the Authority.
- C) The standard of work performance or aptitude for work based on agreed appraisal system.
- D) Attendance and disciplinary records will only be taken into consideration in cases where items A and B above do not enable a clear decision.

For the avoidance of doubt, the above is not an exhaustive list and the Authority retains the discretion to amend the selection criteria from time to time.

## **9. Appeals**

- 9.1 You have the right to appeal our decision to select you for dismissal on the grounds of redundancy.
- 9.3 The Authority's Appeals Procedure will be followed.
- 9.4 For 3<sup>rd</sup> tier officers and above dismissal appeals (including redundancy) will be heard by a Member Appeals Committee as detailed in The Authority's Standing Orders.

## **10. Assisting Redundant Employees**

- 10.1 The Authority will offer employees being made compulsorily redundant help to obtain employment outside the Authority.
- 10.2 Outplacement support will be available to all employees who are in receipt of redundancy notice. This service will be provided by external consultants. Full details will be provided at the time.
- 10.3 Any employee "at risk" of redundancy shall be entitled to an individual interview with Human Resources / their Head of Service to determine alternative possibilities for employment within the Authority.
- 10.4 Employees who have been declared redundant, will be given adequate time off with pay to attend interviews for, and to seek alternative employment, and where appropriate, training.

## **11. Redeployment**

- 11.1 Wherever possible the Authority will endeavour to redeploy employees to suitable posts within the Authority. The person specification will be used to assess whether individuals meet the essential criteria. The Authority will provide reasonable training opportunities to assist 'at risk' employees to meet such criteria.
- 11.2 Where a suitable re-deployment opportunity has been identified, if the employee's skills meet 75% of the essential criteria of the vacancy, then they must undertake a trial period in the new position.
- 11.3 Where redeployment occurs, salary will be protected (with the benefit of future cost of living pay awards only) if the new job is within one full grade of the old job for a maximum of two years.
- 11.4 Upon redeployment car allowances will not be protected. Protection of other non-salary conditions of service is not normally granted.

- 11.5** Employees who have to undertake additional daily travel in order to take up an offer of suitable alternative employment with the Authority, will be entitled to claim the difference in mileage between their home and current base of work and their new mileage from home to new base of work. This will be payable at the casual user's rate, for a period of six months.
- 11.6** Where a statutory trial period applies it shall extend to 3 months for the purposes of retraining. A similar trial period shall apply to further redeployments.
- 11.7** The provisions covering status, location, environment, hours of work, trial periods etc. shall be in line with advice issued by ACAS.

## **12. Redundancy Payments**

- 12.1** Redundancy payments are calculated on the same basis as statutory redundancy pay with the exception that actual weeks' pay is used (i.e. the statutory maximum week's pay is not applied). The Redundancy Pay Ready Reckoner is available to obtain from HR.
- 12.2** For the purposes of calculating the redundancy payment payable to a Local Government employee, the Redundancy Payments (Continuity of Employment in Local Government, etc) Modification Order 1999 provides that employing authorities must count continuous service as including all continuous local government service and service with other relevant public authority employers.

## **13. Additional Payments**

- 13.1** The Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006 provide local government employers with powers to consider making a one-off lump-sum payment (that must not exceed 104 weeks' pay) to an employee whose employment is terminated in the interests of the efficient exercise of the employing authority's functions.
- 13.2** Employing authorities have the power to base a week's pay for those made redundant on an amount up to the actual weekly pay of the redundant employee.
- 13.3** Employing authorities also have discretion to increase the number of weeks' pay that can be given for each year of service up to a maximum and in accordance with statutory provisions.

## **14. Local Government Pension Scheme**

- 14.1 Redundant employees who are members of the Local Government Pension Scheme (LGPS) and who are aged 55 or over, and meet the 2 year vesting period, will be entitled to immediate payment of pension benefits, and all or part of the pension will be unreduced. The Authority will provide to affected employees (via the LGPS) their individual pension estimates. It is not however permissible for the Authority to provide pension advice.
- 14.2 Enhancements to an employee's pension, i.e. additional pension contributions (APC's), is discretionary and subject to Member approval.
- 14.3 For employees over 55 years of age the policy on discretionary enhancements of pensions in cases of redundancy is as follows:
- a) The Authority will only make use of its discretion to award additional pension contributions where the early retirement results in financial and/or operational advantage. In exercising its discretion, the Authority will have regard to the employee's overall contribution to the Authority, including length of service, and the cost of awarding additional pension;
  - b) Additional pension contributions will only be considered for individuals who have a minimum of five years service with the Authority and are members of the Local Government Pension Scheme (LGPS). The amount of additional pension contributions awarded will be based on whichever is the lower of the employee's length of service with the Authority and their length of membership in the LGPS whilst employed by the Authority.
  - c) Each case will be considered individually by the Executive Committee.

## **~~15. Public Sector Exit Payments Cap~~**

- ~~15.1 The Restriction of Public Sector Exit Payments Regulations 2020 (Regulations), which are in force from 4 November 2020, implement a cap of £95,000 (gross) on exit payments made in the public sector. For the avoidance of doubt, the cap will apply to all exit payments (including pension enhancements under the LGPS) made on or after 4 November 2020, regardless of any prior negotiations or contractual agreements between the Authority and employees.~~
- ~~15.2 The value of early payment of an unreduced pension is a payment/enhancement to which the cap applies.~~
- ~~15.3 Exit payments are payments made to public sector employees on termination of employment or office holders on leaving office.~~

- ~~15.4 Under the Regulations, various payments count towards the exit payment cap including redundancy payments. The total of all exit payments may not exceed £95,000 (gross).~~
- ~~15.5 The Regulations provide that where employees are entitled to a statutory redundancy payment, in addition to other exit payments, the amount of the statutory redundancy payment or its equivalent may not be reduced. Therefore, if the total of the exit payments exceeds the cap, the other exit payments must be reduced, if necessary to zero, so that the total sum does not exceed the cap amount.~~
- ~~15.6 If the exit payments cap will affect a redundant employee, HR will discuss this with the individual employee during individual consultation.~~
- ~~15.7 Where two or more public sector exits occur in respect of the same individual within a period of 28 consecutive days, the total amount of the exit payments made to that individual cannot exceed the £95,000 cap. Employees will be obliged to disclose their departure and eligibility to an exit payment to any other interested or affected public bodies.~~
- ~~15.8 Any payments made in connection with this policy will be capped at the exit payments cap and payments will remain subject to the provisions of the Regulations as amended from time to time. In the event of a conflict, the terms of the Regulations shall take precedence.~~

## **156. Legal Considerations**

The legislation that influences this policy is:

- Employment Rights Act 1996
- Equality Act 2010
- Fixed-term Employees (Prevention of Less Favourable) Treatment Regulations 2002
- Redundancy Payments (Continuity of Employment in Local Government, etc) Modification Order 1999
- Small Business, Enterprise and Employment Act 2015
- The Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006
- The Local Government Pension Scheme Regulations 2013
- ~~The Restriction of Public Sector Exit Payments Regulations 2020~~
- Trade Union and Labour Relations (Consolidation) Act 1992.

## **167. Relevant Policy & Procedures**

This policy operates in conjunction with the following policies, procedures and statements:

- Equal Opportunities Policy
- Grievance and Problem Solving Policy
- Grievance and Problem Solving Procedure
- Appeals Procedure

## **178. Policy Implementation**

This policy will be available on the Authority's intranet for all employees to access. Once the policy has been approved by Authority, HR and line managers will be responsible for ensuring on behalf of the Authority's Senior Management Team that this is carried out.

## **189. Monitoring & Evaluation**

The policy will be monitored and evaluated on effectiveness periodically.

## **1920. Review**

19.1 This policy will be reviewed in light of any new legislation/regulation or every five years, whichever is the earlier.

19.2 Under the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006, the effective date of any revision to this policy will be one calendar month after the date of approval of the revised policy, at which point the revised policy will be applied to any organisational change proposal for which employee consultation has not already commenced.

## **204. Glossary of Terms**

<b>Term</b>	<b>Definition</b>
ACAS	Advisory, Conciliation and Arbitration Service
HR	Human Resources
TUPE	Transfer of Undertakings (Protection of Employment) Regulations