

TRANSPORT FOR LONDON

FINANCE AND POLICY COMMITTEE

**SUBJECT: CROSSRAIL – CHANGE IN PROFILE OF COMMUNITY  
INFRASTRUCTURE LEVY PAYMENTS**

**DATE: 27 JULY 2011**

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**1 PURPOSE AND DECISION REQUIRED**

- 1.1 The purpose of this paper is to ask the Committee to approve a change to the Crossrail Sponsors Agreement. The proposed change reflects the outcome of the Comprehensive Spending Review (CSR).
- 1.2 Under Standing Order 2, approval of changes to the Core Agreements including the Sponsors Agreement is a matter reserved to the Board.
- 1.3 At its meeting on 29 June 2011, the Board delegated authority to the Committee to approve the proposed change and, subject to the Committee approving the change, authorised the TfL Sponsor Representatives to agree the final terms of such amendments and their execution.

**2 BACKGROUND**

- 2.1 In November 2008, the Board approved TfL's entry into a suite of Core Agreements between, variously, the Department for Transport (DfT), Crossrail Limited (CRL) and TfL. The Core Agreements were signed in December 2008.
- 2.2 A number of changes to the Core Agreements were approved by the Committee at its meeting on 4 April 2011 in the context of the Review Point 4 (RP4) process. These changes were aimed specifically at recalibrating the intervention point mechanism relating to the Central Tunnel Section provided for under the Project Development Agreement, to ensure that this was aligned with the outcomes of the CSR.
- 2.3 The further change for which the Committee's approval is now being sought relates to the profile of receipts from the Community Infrastructure Levy (CIL), as recorded in the Sponsors Agreement.

**3 PROPOSED CHANGE TO THE SPONSORS AGREEMENT**

- 3.1 A change to the Sponsors Agreement (Schedule 7) is required to reflect the outcome of the CSR to accommodate the revised profile of receipts from the CIL. The change being proposed is detailed at Appendix 1 to this paper, and reflects TfL's own forecast of the likely timing of receipts from the Mayor's current proposals. A summary of the revised total forecast amount for the Mayor's receipt of the CIL, compared with the previous profile, is shown in the table below.

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Year ended 31 March	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Total</b>
Revised CIL Profile	0	0	0	0	15	23	32	43	56	63	69	301
Previous CIL profile	0	0	10	65	75	100	50	0	0	0	0	300
<b><i>Difference</i></b>	<b><i>0</i></b>	<b><i>0</i></b>	<b><i>(10)</i></b>	<b><i>(65)</i></b>	<b><i>(60)</i></b>	<b><i>(67)</i></b>	<b><i>(18)</i></b>	<b><i>43</i></b>	<b><i>56</i></b>	<b><i>63</i></b>	<b><i>69</i></b>	<b><i>1</i></b>

#### **4 RECOMMENDATION**

- 4.1 The Committee is asked to APPROVE the change to the Sponsors Agreement as described in the Appendix to this paper.

#### **5 CONTACT**

- 5.1 Contact: Steve Allen, Managing Director Finance  
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**Revised Sponsors Agreement Schedule 7 (CIL Profile)**

The table below is the revised Schedule 7 reflecting changes to the CIL profile as a result of the October 2010 Comprehensive Spending Review.

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Year ended 31 March	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Total</b>
q1	0	0	0	0	3.75	5.75	8.00	10.75	14.00	15.75	17.25	75.25
q2	0	0	0	0	3.75	5.75	8.00	10.75	14.00	15.75	17.25	75.25
q3	0	0	0	0	3.75	5.75	8.00	10.75	14.00	15.75	17.25	75.25
q4	0	0	0	0	3.75	5.75	8.00	10.75	14.00	15.75	17.25	75.25
<b>Community Infrastructure Levy</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15.00</b>	<b>23.00</b>	<b>32.00</b>	<b>43.00</b>	<b>56.00</b>	<b>63.00</b>	<b>69.00</b>	<b>301.00</b>

*(figures rounded to nearest two decimal point number)*