



Agenda

Meeting: Finance and Policy Committee

Date: Thursday 18 July 2013

Time: 9.30am

Place: Meeting Rooms 1 and 2, Ground Floor, Palestra, 197 Blackfriars Road, London, SE1 8NJ

Members of the Committee

Peter Anderson, Chair
Daniel Moylan, Vice Chair
Isabel Dedring

Angela Knight
Michael Liebreich
Eva Lindholm

This meeting will be open to the public. There is access for disabled people and induction loops are available.

Further Information

Copies of the papers and any attachments may be found at
<http://www.tfl.gov.uk/corporate/about-tfl/boardandchiefexecutives/papers/1438.aspx>.

If you have questions, would like further information about the meeting or require special facilities please contact: Shamus Kenny, Head of Secretariat; telephone: 020 7983 4913; email: ShamusKenny@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0845 604 4141; email: PressOffice@tfl.gov.uk.

Howard Carter, General Counsel
Wednesday 10 July 2013

**Finance and Policy Committee
Thursday 18 July 2013**

Agenda Part 1

1. Apologies for Absence and Chair's Announcements

2. Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

3. Minutes of the Meeting held on 23 May 2013

General Counsel

The Committee is asked to approve the minutes of the meeting held on 23 May 2013 and authorise the Chair to sign them.

4. Matters Arising and Actions List

General Counsel

The Committee is asked to note the updated actions list.

5. Savings and Efficiencies Programme Review

Managing Director, Finance

The Committee is asked to note the paper.

6. TfL Headcount

Managing Director, Finance

The Committee is asked to note the paper.

7. Renewal of TfL's Medium Term Note Programme

Managing Director, Finance

The Committee is asked to approve the update of the Euro Medium Term Note (MTN) Programme documentation and the substantive terms of the Prospectus to enable TfL to be in a position to borrow from the bond and commercial paper markets under its existing MTN and Euro Commercial Paper Programmes.

8. Exchange Rate and Interest Rate Derivative Programmes

Managing Director, Finance

The Committee is asked to approve the derivative programmes proposed to mitigate TfL's exposure to exchange rate risk when that risk is encountered in the ordinary course of business, and to interest rate risk on future borrowings.

9. Earls Court Development – Heads of Terms

Managing Director, Finance

The Committee is asked to note the update on the proposed development that involves London Underground's interest in the Earls Court and West Kensington Opportunity Area and to approve the proposal to enter into non binding heads of terms for a joint venture with Capital and Counties Properties PLC with regard to the development of the current exhibition centres known as Earls Court 1 and 2 and to enter into a Section 106 Agreement.

10. Road Space Management: SCOOT

Managing Director, Surface Transport

The Committee is asked to approve project authority of £57,088m, with an initial limit of £21.1m to undertake the first two years of the Road Space Management Split Cycle Offset Optimisation Technique (SCOOT) delivery portfolio.

11. Barclays Cycle Hire Usage

Managing Director, Surface Transport

The Committee is asked to note the paper.

12. Garden Bridge

Managing Director, Planning

The Committee is asked to note that TfL intends to progress with the feasibility and planning stages for the Garden Bridge and to assist in the establishment of an independent charitable entity and provide project management expertise.

13. Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

14. Date of Next Meeting

Thursday 17 October 2013 at 9.30am.

15. Exclusion of Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraphs 3 and 5 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

Agenda Part 2

Papers containing confidential or exempt information, including supplemental information relating to items on Part 1 of the agenda.

16. Renewal of TfL's Medium Term Note Programme – Prospectus Update

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

17. Exchange Rate and Interest Rate Derivative Programmes

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

18. Earls Court Development – Heads of Terms

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

19. Put Options Litigation Update

General Counsel

The Committee is asked to note the paper.