



# Agenda

**Meeting: Finance and Policy Committee**

**Date: Thursday 17 October 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](mailto:ShamusKenny@tfl.gov.uk).

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

Howard Carter, General Counsel  
Wednesday 9 October 2013

**Finance and Policy Committee  
Thursday 17 October 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 18 July 2013**

General Counsel

**The Committee is asked to approve the minutes of the meeting held on 18 July 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. Prudential Indicators – Outturn For The Year Ended 31 March 2013**

Managing Director, Finance

**The Committee is asked to note the paper, which reports on TfL's performance against the prudential indicators for TfL for the 2012/13 Financial Year.**

**6. Group Treasury Activities**

Managing Director, Finance

**The Committee is asked to note the paper and the related paper on Part 2 of the agenda. The papers provide an update on the Group Treasury activities for the six months period between 1 April and 30 September 2013 and provide an update on the proposed plans to implement the agreed Treasury Management Strategy 2013/14.**

## **7. Borrowing Strategy**

Managing Director, Finance

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda. The papers provide information on the legislative and institutional framework regulating TfL's borrowing activities and the key principles underpinning TfL's Borrowing Strategy.**

## **8. European Investment Bank Corporate Loan**

Managing Director, Finance

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda and to approve TfL entering into a corporate loan facility agreement with the European Investment Bank.**

## **9. Northern Line Extension to Battersea**

Managing Director, Planning and Managing Director, Rail and Underground

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda and to approve the entering into of certain advance land acquisitions in relation to the project. The Committee is also asked to recommend that the Board approve an increase in the Project Authority, the implementation of the funding strategy and the entry into a funding and delivery agreement between TfL and the developer of Battersea Power Station.**

## **10. Victoria Station Upgrade – District and Circle Line Refurbishment**

Managing Director, Rail and Underground

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda and to recommend that the Board grants project authority to undertake refurbishment of the District & Circle line parts of Victoria station as part of the Victoria Station Upgrade programme.**

## **11. Victoria Station Upgrade – Additional Procurement Authority**

Managing Director, Rail and Underground

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda and to approve recommend that the Board grants the Victoria Station Upgrade project additional procurement authority.**

## **12. Sub-Surface Railway Upgrade Programme Contingency Request**

Managing Director, Rail and Underground

**The Committee is asked to note the paper and the related paper on Part 2 of the agenda and to recommend that the Board approve a proposed increase in project authority for the programme in order to undertake additional emerging works outside the agreed programme scope.**

## **13. Hammersmith Flyover Strengthening Phase 2**

Managing Director, Surface Transport

**The Committee is asked to note the paper and the related paper on Part 2 of the Agenda and to approve an increase in Project Authority of £72.879m, to a total project authority of £76.779m, to undertake the design and construction phase of the Hammersmith Flyover strengthening.**

## **14. Safety Camera Replacement Project**

Managing Director, Surface Transport

**The Committee is asked to note the paper. The paper sets out the overall approach to the installation and deployment of safety cameras in London and, in particular, provides information requested by the Committee on the on use of average speed cameras, user acceptance of such technology, and the use of alternate technologies (such as speed warning signs) in reducing speed and Killed or Seriously Injured collisions.**

## **15. Any Other Business the Chair Considers Urgent**

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

## **16. Date of Next Meeting**

Wednesday 27 November 2013 at 9.30am.

## **17. 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.**

### **18. Group Treasury Activities**

Managing Director, Finance

**Exempt supplemental information relating to the item on Part 1.**

### **19. Borrowing Strategy**

Managing Director, Finance

**Exempt supplemental information relating to the item on Part 1.**

### **20. European Investment Bank Corporate Loan**

Managing Director, Finance

**Exempt supplemental information relating to the item on Part 1.**

### **21. Northern Line Extension to Battersea**

Managing Director, Planning and Managing Director, Rail and Underground

**Exempt supplemental information relating to the item on Part 1.**

### **22. Victoria Station Upgrade – District and Circle Line Refurbishment**

Managing Director, Rail and Underground

**Exempt supplemental information relating to the item on Part 1.**

### **23. Victoria Station Upgrade – Additional Procurement Authority**

Managing Director, Rail and Underground

**Exempt supplemental information relating to the item on Part 1.**

### **24. Sub-Surface Railway Upgrade Programme Contingency Request**

Managing Director, Rail and Underground

**Exempt supplemental information relating to the item on Part 1.**