

Board

Date: 4 November 2015

Subject: London Underground Advertising Concession Contract

This paper will be considered in public

1 Summary

- 1.1 The purpose of this paper is to seek the Board's approval to a variation to the London Underground advertising concession contract (the 'Contract').
- 1.2 At its meeting on 15 October 2015, the Finance and Policy Committee was informed that a variation to the Contract was being discussed. It was agreed that this paper would be shared with the members of the Committee before it was submitted to the Board. Members of the Committee reviewed the draft paper and endorsed the recommendations.
- 1.3 A paper is included on Part 2 of the agenda, which contains exempt supplementary information. The information is exempt by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972 in that it contains information relating to the financial and business affairs of TfL and Exterion Media Metro Services (UK) Limited ('Exterion'). Any discussion of that exempt information must take place after the press and public have been excluded from this meeting.

2 Recommendations

- 2.1 **The Board is asked to note the paper and the supplemental information on Part 2 of the agenda, and to:**
 - (a) **approve the variation of the London Underground Advertising Concession Contract as described in this paper;**
 - (b) **authorise the TfL Officers and the Subsidiaries (as described in paragraph 2.2 below) to finalise the terms of the Deed of Amendment required to implement the variation;**
 - (c) **authorise the agreement and execution (whether by deed or otherwise on behalf of TfL or any Subsidiary (as appropriate)) any documentation to be entered into in connection with the completion and implementation of the Deed of Amendment and any of the matters referred to in it (including without limitation, all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents); and**
 - (d) **authorise TfL Officers and Subsidiaries to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the Deed of Amendment and related documentation and the matters referred to in them;**

2.2 **The following Officers and Subsidiaries shall have delegated authority:**

- (a) **TfL Officers: the Commissioner, Managing Director Finance, Managing Director Rail and Underground, General Counsel and the Director of Commercial Development; and**
- (b) **Subsidiaries: Subsidiaries of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited and any of the directors of the relevant company shall be authorised to act for and on behalf of the company.**

3 Background

3.1 Further information is provided in the paper on Part 2 of the agenda.

List of appendices to this paper:

None

List of background papers:

A paper on Part 2 of the agenda contains exempt supplemental information.

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