

Date: 2 March 2022

Item: Asset Renewals

This paper will be considered in public

1 Summary

- 1.1 To provide the Committee with visibility of asset renewals material that has been shared with the Department for Transport (DfT) and Her Majesty's Treasury (HMT) as part of on-going discussions on TfL capital funding.

2 Recommendation

- 2.1 **The Committee is asked to note the paper.**

3 Background

- 3.1 TfL is in dialogue with DfT/HMT regarding capital funding requirements and priorities. One aspect of this dialogue is asset capital renewals, that is the capital investment required to maintain existing TfL assets.
- 3.2 This material was used in initial discussions with DfT/HMT to build a common understanding of the asset strategy language, data and techniques used by TfL. The opportunity was also used to explain how TfL is reviewing and assessing the level of funding required for asset renewals.
- 3.3 The review will focus on data, investment models and prioritisation over the next six to nine months and develop robust and credible information to support business planning and further DfT/HMT discussions.

List of Background Papers:

Appendix 1: TfL Asset Renewals presentation, February 2022

List of Background Papers:

None

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