

Land and Property Committee

Status Decision-making with full delegated powers within its terms of reference.

Part 5A of the Local Government Act 1972 applies as this is a Committee of TfL.

Membership

Chair Professor Greg Clark CBE

Vice Chair Dr Nina Skorupska CBE FEI

Other Members Heidi Alexander
Seb Dance
Anne McMeel
Ben Story

In attendance Greater London Authority Representatives
Chief Finance Officer
Chief Customer & Strategy Officer
Director Commercial Development
Divisional Financial Director, Commercial Development
Any Board Member may attend and with the Chair's agreement other persons may attend all or any part of a meeting

Secretary To be agreed by General Counsel

Quorum Three members

Frequency of Meetings

1. The Committee will meet at least four times a year or at such greater frequency as determined by the Chair

Terms of Reference

Remit

2. The Committee will give guidance on strategic direction on behalf of TfL and ensure alignment between the vision, purpose and corporate plans relating to land and property development including the activities of TfL's wholly owned subsidiary TTL Properties Limited and its subsidiaries (TTLP) and relevant

policies of the Mayor's Transport Strategy and London Plan, including affordable housing.

3. The Committee will promote the longer-term success and financial sustainability of TfL's land and property development activities while safeguarding operational delivery and assets.
4. The Committee will facilitate effective delivery, and enable TTLP to operate successfully as a commercial enterprise.
5. The Committee will receive an annual report on land and property development, which will include details of the number of development projects where framework partners were engaged.
6. The Committee will receive regular update reports and assurance on the progress of the delivery of TfL's land and property development activities and the operation of TTLP.
7. Consideration and approval of matters relating to the financing of TTLP are within the remit of the Finance Committee, not the Land and Property Committee.

Decision Making and Authorities

8. The scope of Committee activities will incorporate:
 - (i) approval annually of TfL's Land and Property Development Business Plan and key performance indicators;
 - (ii) review of TTLP's performance against TTLP's Property Investment Strategy, Business Plan and key performance indicators; and
 - (iii) oversight of the effective operation of TTLP.
9. The Committee is authorised by Standing Orders to review and grant Authorities in relation to Commercial Development opportunities at the financial values set out in Standing Orders.

Advice to Board

10. The Committee will advise the Board on commercial property related activities.
11. The Committee will provide advice as necessary in relation to changes to the membership and remit of the Committee as it considers appropriate from time to time, such matters being reserved to the Board for determination:
12. The Board will retain authority to sign off the annual review of the overall effectiveness of the Committee.

Relationship with Finance Committee and Programmes and Investment Committee

13. Where it is agreed by the Chairs of the Finance Committee or Programmes and Investment Committee and the Land and Property Committee that any Authorities ordinarily within the remit of the Land and Property Committee are better to be considered by the Finance Committee or the Programmes and Investment Committee (as permitted under the terms of reference of the Committees), they shall be within the remit of the Finance Committee or Programmes and Investment Committee; and that Committee is authorised by Standing Orders in respect of such matters to review and grant any Authorities.

Mayoral Direction

14. The Committee will consider at each meeting a report on the implementation of any applicable Direction from the Mayor relating to TfL's land and property development activities.

Reporting to the Board

15. The Committee will report any meeting to the Board at the next ordinary meeting.