

Board



Date: 29 March 2023

Item: Report of the Meeting of the Land and Property Committee Panel to be held on 23 March 2023

This paper will be considered in public

1 Summary

- 1.1 This paper provides a summary of the items to be considered by the Land and Property Committee at its meeting to be held on 23 March 2023 (after the date that the papers for this meeting of the Board are published).

2 Recommendation

- 2.1 **The Board is asked to note the report.**

3 Committee Agenda and Summary

- 3.1 The papers for the meeting of the Committee to be held on 23 March 2023 were published on 15 March 2023 and are available on the [TfL website](#) with a link to the video recording of the meeting on [TfL's YouTube channel](#).
- 3.2 The main matters to be considered by the Committee are:
- (a) Use of Delegated Authority;
 - (b) TTL Properties Limited Corporate Strategy;
 - (c) TTL Properties Limited Investment Strategy;
 - (d) TTL Properties Limited Environmental, Social and Corporate Governance (ESG) Strategy;
 - (e) TTL Properties Limited People Strategy;
 - (f) TTL Properties Limited Quarterly Performance Report; and
 - (g) TTL Properties Limited Assurance Update.
- 3.3 A summary of the items to be considered is provided below. The more detailed minutes of the meeting will be published ahead of the meeting of the Committee on 28 June 2023.

4 Issues to be Discussed

Use of Delegated Authority

- 4.1 The Committee is asked to note one use of Chair's Action in relation to the Commercial Office Investment Programme Joint Venture; and one use of Procurement Authority by the Commissioner in relation to the Bollo Lane development.

TTL Properties Limited Corporate Strategy

- 4.2 The Committee is asked to note the emerging TTL Properties Limited (TTLP) Corporate Strategy, the first of a series of strategies that, when taken together, set the long-term direction for TTLP and define the role it aspires to play in creating the London of the future.
- 4.3 The draft strategy documents provide a framework for success that balances financial, economic, environmental and societal factors delivered by a talented, engaged and diverse workforce. They describe what TTLP is doing now and what it will do in the future, how it will measure its performance, and how it will anticipate and adapt to market conditions.
- 4.4 These strategies will be the basis for more detailed policies, standards and plans which will address the opportunities and challenges across the business.

TTL Properties Limited Investment Strategy

- 4.5 The Committee is asked to note the updated Investment Strategy, which reflects the significant economic headwinds experienced over the past year and also looks ahead to potential new sectors and opportunities. The Strategy continues to build on a sector-led approach, which will increasingly be reflected in TTLP's organisational structure and performance reporting.
- 4.6 The Investment Strategy is considered in conjunction with other TTLP strategy documents, particularly the Corporate and ESG Strategies, elsewhere on the agenda for this meeting.

TTL Properties Limited ESG Strategy

- 4.7 The Committee is asked to note the ESG Strategy, which provides a framework for success that balances financial, economic, environmental and societal factors. It will be the basis for more detailed policies, standards and plans, which will address the opportunities and challenges across the business.

TTL Properties Limited People Strategy

- 4.8 The Committee is asked to note the People Strategy update, which summarises the progress since the paper to the meeting on 30 June 2022. It sets out the methodology followed in progressing the TTLP People Strategy work including the internal and external benchmarking being undertaken.

- 4.9 In developing the Strategy, TTLP is working to create an environment which encompasses the best of TfL and enables TTLP to deliver its objectives. The aim is to make TTLP an employer of choice, building a team that reflects the diversity of London and can positively shape the capital's future.

TTL Properties Limited Quarterly Performance Report

- 4.10 The Committee is asked to note the Quarterly Performance Report, which provides an update on market context, health and safety, financial performance, operational performance, project updates and understanding TTLP's impact.

TTL Properties Limited Assurance Update

- 4.11 The Committee is asked to note progress with assurance activity across TTLP during Quarter 4 of 2022/23 (11 December 2022 to 31 March 2023).

List of appendices to this report:

None

List of Background Papers:

Papers submitted to the Land and Property Committee on 23 March 2023

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