

Date: 18 March 2025

Item: Forthcoming Key Transactions

This paper will be considered in public

1 Summary

- 1.1 This paper sets out a summary of the major new procurements or contract extensions planned over the next six months and identifies any approvals anticipated by way of Chair's Action before the next planned meeting.

2 Recommendation

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

3 Background

- 3.1 The Finance Committee and the Programmes and Investment Committee receive regular reports setting out a procurement pipeline and identifying matters where it is anticipated that approvals may be required by way of Chair's Action before the next planned meetings of those Committees.
- 3.2 In Places for London, the majority of contracts decisions are taken at officer level, in accordance with TfL Standing Orders. There is, however, a recognised need to provide this Committee with a forward look on the pipeline of major procurements.

4 Forward Procurement Programme

- 4.1 There are no major projects in Places for London that are expected to be approved in the next six months in relation to procurement transactions.
- 4.2 Places for London is currently collating its forecast pipeline data for procurements in excess of £2m in order to comply with the new Procurement Act 2023 (the Act) that came into force in February of this year. The Act requires all procurements over £2m to be published by 30 May 2025. Places for London will provide the Committee with its procurement pipeline from the meeting of the Committee in July 2025 onwards.

5 Future Approvals

- 5.1 We believe that one approval may be required from the Committee by way of Chair's Action before the next planned meeting on 16 July 2025. This is in relation to the residential-led property development at Bollo Lane being delivered through our West London Partnership with Barratt London.

- 5.2 This request would cover an increase in Land Authority required to cover Places for London's share of liability under the joint venture's guarantee requirements. The Committee previously approved Land Authority on 1 October 2024 that covered guarantees based on estimated commitments that have subsequently increased. Subject to other approvals being sought separately by the joint venture partnership, it may be necessary to expedite this approval request, though if practical, we will seek to delay a request until the July Committee.

List of appendices to this report:

None

List of background papers:

None

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