

E20 Stadium LLP – Minutes of the Board Meeting 28 January 2016

Exempt Information: These minutes are exempt from disclosure pursuant to Section 43 of the Freedom of Information Act 2000 in that they contain commercially confidential information.

Minutes

For: E20 Stadium LLP

Date: 28 January 2016

Time: 14:00hrs – 16:05hrs

Location: Marketing Suite LLDC Offices, Level 10, 1 Stratford Place,
Montfichet Road, E20 1EJ

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), David Gregson (LLDC), Katharine Deas (NLI), Nicky Dunn (LLDC),

Ex-officio Members Present:

David Goldstone (LLDC) ex-officio member.

Also Present:

Alan Skewis (E20), Colin Naish (LLDC), Martin Gaunt (E20), Brian Jokat (E20) *Agenda Items 6 and 7*, [REDACTED] (E20 Secretariat), Linda Lennon and Graham Gilmore (LS185) *Agenda item 5 only*

Apologies: Kim Bromley-Derry (LBN)

1) Welcome and Apologies:

The Chair opened the meeting and welcomed Katharine Deas (NLI Director) to the Board as a member. The Board noted that Sir Robin Wales had resigned his position, and the Chair extended the thanks and appreciation of the E20 LLP Boards for his time and contribution.

2) Declarations of Interest

There were no new declarations of interest.

3) Review of Minutes and Matters Arising:

The minutes of the meetings held on 18 November 2015 were agreed subject to the following amendments:

Agenda item 6 - Digital Wrap and use of available funding

2nd paragraph, 1st bullet point to read:

Martin introduced the Stadium Dressing Options Paper and summarised the available options, verbal updated as follows;

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The Board highlighted that depending on the option chosen E20 may be in dispute with West Ham as they may not agree on the same option. Deferral of any option would lead to a break down in communications with West Ham.

Agenda item 7 – Transformation Update – Retractable Seating

3rd bullet point to read:

- *Unplanned challenges include seat works not completed in the summer by Alto, now in Administration, and time constraints related to events being held in the stadium.*

5th bullet point to read:

- *Colin informed the Board that Sapa have committed to completing the outstanding works.*

Agenda item 8 – 2017 World Athletics

To read:

David Goldstone has been appointed to the Boards of London 2017 Limited and London Championships Limited. There will be challenges ahead due to differing views between the two bodies *and UK Athletics*.

The Board enquired after the LS185 monthly dashboard. MG advised the Board that these will be routinely distributed with the E20 Board papers.

4) E20 Director Update

Alan Skewis presented his report to the Board, stating his intention to provide an ongoing risk analysis as he is conscious that risk management is imperative to avoid having to ask members for more money. The Board noted the critical nature of the 6 – 7 months ahead, and that if the “worst case scenario” was realised, this would increase the likelihood of further member contributions being required.

Risk Management

The Board noted the following risks and their present status. E20 priorities are to manage down the following risks:

- Non-delivery of naming rights (Red Risk) (this remains the highest risk for E20, with a £4.5m impact on the current business plan.
- Disputed Costs (Red)
- Financial position required further Member contributions (Red)
- Liability for retractable seating (Amber)
- Operator Performance (Amber)
- Managing stakeholders and tenants (Amber)
- E20 Resourcing and Staffing (Amber)

E20 Resourcing

Alan advised the Board of the following staffing changes within E20:

- David Thomson has left his interim post

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- Greg Smith has moved on to Olympicopolis
- [REDACTED] has left
- Martin Gaunt remains in post providing continuity.
- Recruitment is underway for an Assistant Business Manager and a PA in line with the business plan.
- There is no intention to provide a retainer to the naming rights consultant from mid-Feb 2016.

5) E20 and LS185 Business Plan

LS185 Presentation of Business Plan

The Board considered a briefing prepared by Martin Gaunt, who advised the Board that the LS185 Business Plan will form the basis for the E20 Business Plan. LS185 are behind time in their preparation of this business plan, as they were advised in November 2015 that it would be required, with detailed requirements specified at that stage. The current draft of the business plan has serious implications for E20's financial position.

The plan shows that the organisation is evolving as an operator and the Board noted that the plan falls well short of the Vinci bid. Growth prospects, future event planning and operation are of paramount importance to the Board.

Following introductions the Chair then welcomed Linda Lennon, Chief Executive, and Graham Gilmore, Chief Operating Officer, LS185, to the meeting and invited them to present their business plan.

Linda thanked the Board for accommodating the presentation, and invited feedback from the Board as a "critical friend". She noted that the plan is still in development and there are challenges to address. The following issues were highlighted:

- LS185 have to be competitive and attract business
- Operating costs are proving to be challenging e.g. savings will need to be found on WHU operating costs to bring them into line with Vinci bid expectations
- Discussions with Westfield are underway regarding stewarding. It was noted that the term "boundary" in the LS185 Business Plan refers to the stewarding costs and area.
- [REDACTED]
- The extent to which other events can be scheduled in the stadium depends to some degree on the 7 day turnaround of the seats and fixtures for football.
- LS185 met with MLB on 27 January. MLB are keen to bring baseball to the stadium [REDACTED]
- Since the AC/DC concert has been secured there has been heightened interest in the stadium as a venue – if played right LS185 anticipate that they will have varied options when deciding what to host.
- LS185's pouring rights partner is the same as WHU preferred partner.
- There is a field of good candidates to consider for the Stadium Wifi and IT

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rights.

- LS185 are acutely aware of the sensitivities around naming rights and will be seeking clarification with the E20 Director on Marketing and Betting rights.
- LS185 are considering doing their own ticketing for the stadium, rather than outsourcing.

The Board made it clear at this point that LS185 must maximise activities that generate income.

The Chair expressed concern that the current business plan figures are significantly lower than those in the bid document. Linda advised that the biggest issue lies with getting the operating cost of WHU games down.

The Board expressed their anxiety about the future plans, and the need for the gap to be closed on both cost and income sides as the current business plan does not work for E20. It was agreed that the issues raised and identified would be picked up with LS185 by Alan Skewis, David Goldstone and Martin Gaunt outside of the Board meeting.

The Chair thanked LS185 for their attendance and congratulated them on successful operation of the stadium so far.

The Board **NOTED** that the issues raised by LS185 are the foundation for the argument around disputed costs.

6) Naming Rights

Brian Jokat presented this paper to the Board. The negotiations have moved from Tech Mahindra to the Mahindra Group and escalated to Martin Sorrell at ESP.

There are no other parties with a strong interest to enter into negotiations with should a naming rights deal not be secured with the Mahindra Group. [REDACTED]

The Board asked why there was a lack of appetite for naming rights for the stadium. It was noted that contributing factors may include past controversies associated with the stadium, a lack of understanding from naming rights partners on what the stadium value is, and concern that ESP may not have the right experience and skillset to secure a complex, high value partnership such as this.

The Board **NOTED** the current status of the naming rights negotiations.

7a) Stadium Dressing and “Look and Feel”

WHU have increased their contribution to the stadium dressing – in recognition of the steel strengthening which will be required for their dressing. The designs are at a conceptual stage and E20 are using the same design team used by LLDC transformation for the steel strengthening. NPV costs will go into the business plan and the works will add values and use for naming rights.

The Board noted the technical and planning risks associated with the stadium

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dressings. Katharine Deas advised the Board that the NLI Board **AGREED** with the recommendations and requested that the final proposals (including the NPV analysis and rights afforded to West Ham) are cleared with NLI Directors before the final decision to proceed.

It was proposed that a letter be drafted from E20 to WHU confirming a 10 year timeframe for the agreement with regard to dressing.

Decision

The Board:

- i. **NOTED** the risk that the potential solution could limit the range of potential naming rights partners.
- ii. Agreed to **ALLOCATE** up to £5m from E20's remaining capital funding towards a fabric wrap and big screen(s) solution for the exterior of the stadium.
- iii. Agreed to **COMMIT** up to £400,000 from the £5m allocation towards the design costs for the wrap and screens, including a Planning Application. This cost could not be recovered, although E20 will insert appropriate break points in all agreements, including with Populous.
- iv. **NOTED** that there remain significant risks to this approach. Cost estimates are not yet robust, the screens element of the design may not receive Planning Permission, and the acceptability of the design to a future naming rights partner is unknown. In addition, the target date for completion by end July 2016 is extremely challenging and the full proposal is unlikely to be achieved by then.
- v. **NOTED** that provided the solution can be delivered within the allocated funding, it meets NLI's 10-year positive Net Present Value test, and it gains Planning Permission, E20 will proceed without further decision by the Board (but will consult with NLI before proceeding to construction).
- vi. **DELEGATED** representatives of LLDC (David Goldstone) and NLI (Katharine Deas) to represent member interests on the stadium dressing and closing out of the "look and feel" issues on behalf of the Board

7b) Operator Led Improvements to Stadium and Surrounding Infrastructure

The Board considered the proposed capital improvements. LS185's responsibility for some of these works was noted.

The Board:

- i. **AGREED** a sum of up to £500,000 available for stadium improvements agreed by LS185 and E20;
- ii. **APPROVED** up to £200,000 for the gangway works from the £500,000 sum
- iii. **APPROVED** up to £100,000 for the Montfichet Road fence line works from the £500,000 sum
- iv. **APPROVED** up to £30,000 to ensure flexible look and feel features from the £500,000 sum
- v. **DELEGATED** to an LLDC Board member (David Goldstone) and NLI

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Director (Zoe Power) to approve individual improvements up to an aggregate value of £500,000, subject to them being additional to the LLDC transformation works and able to meet the NPV test of a return within 10 years.

8) David Ross Education Trust (DRET) Secondary School

The Board considered this report. The Heads of Terms which were signed in December 2014, after the completion of a funding and design process, are ready to be turned into a full lease.

The Board:

DELEGATED authority to an NLI Director and an LLDC Member of the E20 Board to enter into the lease subject to:

- i. the lease reflecting the heads of terms approved by the Board;
- ii. all reasonable operational requirements of LS185 being taken into account;
- iii. LLDC and LBN confirming in writing payment of £5m to E20, including the triggers for payments being made
- vi. Confidence that the planning approval will relieve LLDC and LBN of the identified need to build a school on the Rick Roberts Way site as currently set out in the Legacy Masterplan

9) Stadium Transformation Update – Retractable Seating

Colin Naish presented this report advising the Board that certainty cannot be given to LS185 on a 7 day turnaround of the seats. Current moves can be executed in 11 days for this year. Tenders will be invited for a Seating Transition Contractor – the new contractor when appointed will be incentivised to complete the seat moves in the required 7 day period.

The Board:

- i. **NOTED** the residual transformation programme and work sequence challenges
- ii. **APPROVED** the planned exit from the E20's relocatable seating works contract with Alto Seating Systems Limited and Sapa Profiles UK Limited.
- iii. **APPROVED** the procurement of a new Seating Transition Contractor.

10) E20 Insurance Requirements

Martin Gaunt presented this report seeking approval to put insurance requirements for 2016/17 in place (using E20's TfL shared services Insurance Adviser). The Board paper shows that there is likely to be an increase in insurance costs in the business plan – the paper shows the maximum forecast cost – there may be an opportunity to reduce costs by utilising existing member insurances.

The Board agreed to **NOTE** the forecast of up to [REDACTED] for E20's insurance in 2016/17, in order for E20's insurance advisor to put adequate cover in place.

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The Board **NOTED** that the increased budget assumes that E20 takes out public liability insurance at a cost of [REDACTED].

E20 will explore the likelihood of utilising either LLDC or LBN's insurances in a bid to bring down costs, and report to the Board with their findings.

11) AOB

David Goldstone advised the Board of the 2nd hearing to be held in March 2016 of the appeal against the ICO decision to fully disclose the concession agreement with WHU.

There being no further business the Chair closed the meeting at 16:05hrs.

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Signed :

(Chairman)

E20 Stadium LLP – Minutes of the Board Meeting 30 March 2016

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Minutes

For: E20 Stadium LLP

Date: 30 March 2016

Time: 10:00hrs – 11:45hrs

Location: Room W4.06/07, London Borough Of Newham, 1000
Dockside Road, London E16 2QU

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), David Gregson (LLDC), Katharine Deas (NLI), Nicky Dunn (LLDC)

Ex-officio Members Present:

David Goldstone (LLDC) **ex-officio member.**

Also Present:

Alan Skewis (E20), Colin Naish (LLDC), Martin Gaunt (E20), Gerry Murphy (LLDC)

Apologies: Kim Bromley-Derry (LBN)

1) Welcome and Apologies:

The Chair opened the meeting and confirmed that the West Ham United agenda item would be brought forward to the beginning of the meeting.

1a) Declarations of Interest

There were no new declarations of interest.

The minutes of the meetings held on 28 January 2016 were agreed without amendment.

10: 05 West Ham United – Karren Brady, Stuart Pegge and Tara Warren joined the meeting.

5) West Ham United discussion

KB clarified WHUs focus was on the stadium wrap and void treatment, noting that these 2 issues are in hand. The Chair confirmed that he would update brief the joint planning team, and would conclude on extent and location of branding.

AS confirmed that a decision on the stadium wrap would be made the planning committed at its May meeting. He also confirmed the digital screen would be procured by LS185, with WHU procuring the fabric wrap.

SP briefed the board on the cable system that will be deployed for the void treatment.

WHU raised the potential for WHU to have a game on the 28 July. The seat moves and event timing risks were noted by AS.

KB informed the board regarding their meetings between Mahindra and WH. The latest meeting had been cancelled by Mahindra. KB noted her concerns over the level of the Mahindra offer.

The chair thanked WH for their part in ensuring an open dialogue.

10:40 Colin Naish, Gerry Murphy and Martin Gaunt joined the meeting.

3) E20 Director Update

Alan Skewis presented his report to the Board.

David Goldstone requested a short briefing for the board on the 28 July football match. AS briefed that the position would be clearer by the May 15th, and agreed to send a briefing note around after the meeting.

The Board:

- **NOTED** the work stream updates.
- **CONSIDERED** the changes to the financial allocation of some of the E20s £14.2m discretionary funds, taking into account the potential for the £14.2m discretionary funds not being sufficient to meet E20 funding needs;
- **AGREED** the increase in the delegation to the E20 Director from £200,000 to £500,000 for scope gaps and items that will need quick decisions in the coming months. The board asked for a further update to both LLDC and NLI meetings.

4) E20 Business Plan

Martin Gaunt presented the E20 amended business plan and requested approval.

The business plan provides detailed income and expenditure forecasts for the 10 year period commencing 1 April 2016. The business plan demonstrates that E20 is on track to deliver a profitable stadium that will return an operating surplus to the taxpayer, in addition to a raft of broader economic and community benefits. However, the business plan forecasts lower annual surpluses than previously (June 2015 business plan), and a substantial loss in 2016-17. This has potential implications for the profitability of the stadium, E20's working capital requirement, and

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the stadium valuation.

The Board noted the concerning position on the valuation and working capital, but:

- **APPROVED** the E20 business plan and 2016/17 budget.

06) Naming rights

Alan Skewis presented an update on naming rights.

AS confirmed that progress with *Mahindra* has been slow since the January 2016 Board; [REDACTED]

[REDACTED]

An offer letter due shortly is expected [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

The Board:

- **NOTED** the update from the E20 Director.

07) Capital Investments

Martin Gaunt presented the update on the Stadium Wrap. A Planning Application was submitted on 24th March in line with the Board's intention (a part fabric, part LED screen, wrap including channel lettering signage on the compression truss). The programme will prove challenging in order to deliver in time for West Ham's first fixture of the 2016/17 Season.

The Board:

- **NOTED** this update

08) Transformation Update

Colin Naish updated the board on the transformation works confirming that all are progressing well, with good progress made on the hospitality fit-out, the community track, the car parking and broadcast

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compound external works, the away fan segregation works and the installation of the Desso pitch.

The seating system is now back in athletics mode, direct appointments are being put in place for contractors to transition the seats ready for West Ham's first game in August 2016. planning is underway for the procurement of the new longer term seating transition contractor for 2017 onwards

The signing of the Supplemental Agreement with Sapa and recent progress made closing out compensation events with Balfour Beatty has brought an increased level of cost certainty.

The Board:

- **NOTED** that, in parallel with preparing for the procurement of the new longer term seating transition contractor for 2017 onwards, direct appointments are being put in place for contractors to transition the seats ready for West Ham's first Game in August 2016.
- **NOTED** the approach to catering power upgrade works being carried out in parallel with the ongoing E20/LS185 dispute resolution process.
- **NOTED** the areas of remaining cost risk for both LLDC Transformation and E20

09) E20 Access to Tickets for Stadium Events

Alan Skewis introduced the paper to the board which set out the details of tickets available through the Concession Agreement with WHU and how E20 accesses tickets to other events. It recommended that E20 take the full allocations in the initial year of the stadium permanent opening.

Following a brief discussion the Board requested that the paper be brought back to the next meeting and present the options with greater clarity of breakdown of the allocation of tickets for each organization with options.

The Board:

- **AGREED** that the decision of the board will be deferred to the next meeting.

10) AOB

None

The chair thanked the team for their hard work with WHU.

There being no further business the Chair closed the meeting at 11:45am.

11) Date of the next meeting - 20 April 2016 at the LLDC offices.

Signed:

(Chairman)

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Minutes

For: E20 Stadium LLP

Date: 15th April 2016

Time: 14:30hrs – 15:30

Location: Chairman's Office, LLDC, Level 10, 1 Stratford Place,
Montfichet Road, E20 1EJ (and by Conference Call)

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Katharine Deas (NLI)

Ex-officio Members Present:

Kim Bromley-Derry (LBN)

Also Present:

Alan Skewis (E20), Colin Naish (LLDC), Martin Gaunt (E20), Brian Jokat (E20),
Gerry Murphy (LLDC), [REDACTED] (E20), [REDACTED] (E20 Secretariat)

Apologies: David Gregson (LLDC), David Goldstone (LLDC) Nicky Dunn (LLDC)

1) Naming Rights

- Alan Skewis stated conversations regarding naming rights continue with Tech Mahindra. [REDACTED]
- Gerry Murphy, attending on behalf of David Goldstone, commented that she agreed with Alan's statement [REDACTED]
- Lester Hudson asked the question of what is the notice period as couldn't see anything in the contract. Alan Skewis responded that the period was drafted as 12 months' notice
- David Edmonds asked whether the contract would be released in the event of an FOI. AS noted that we should assume it would be. GM commented that there have been a number of FOI requests, but some of these related to agreements that sit with LS185. It was noted that some of the aspects of the naming rights agreement are commercially sensitive so would not be released.

The Board agreed the following at the meeting –

2.1.1. **AGREED** that a financial offer valued at [REDACTED]
[REDACTED] from Tech Mahindra is acceptable. [REDACTED]

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2.1.2. **AGREED** to delegate signature of the deal to the E20 Director, following consultation with an LLDC and NLI Director, as long as the terms negotiated do not materially change the evaluation set out in this paper, and include:

- 2.1.2. a. [REDACTED]
- 2.1.2. b. [REDACTED]
- 2.1.2. c. [REDACTED]

2) Disputed Costs with LS185

- [REDACTED]
- [REDACTED]

The Board agreed the following –

2.1.1. **AGREED** that E20 representatives at the mediation have the delegated authority to settle a sum up to [REDACTED] on behalf of E20 at the mediation, subject to no precedent being set for any future disputes.

- Alan Skewis to send a note round to Board after mediation to update.

3) AOB

- With regard to transformation works, David Edmonds noted that Balfour Beatty have requested additional funds in order to complete works.
- West Ham has confirmed a prestige friendly on the 7th August; kick off time being 13:00. They want to move into the Stadium in June but this needs to be considered in the context of transformation works.
ACTION: Alan Skewis to establish a realistic timeline for WHU move-in date
- Alan Skewis commented that the next board is on the 26th May, although he will provide updates to members in the intervening period.

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Minutes

For: E20 Stadium LLP

Date: 26th May 2016

Time: 09:00 – 11:00

Location: Newham Dockside

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Nicky Dunn (LLDC), David Gregson (LLDC)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC),

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED] (E20), [REDACTED] (LBN), [REDACTED] (LBN), [REDACTED] (E20 Secretariat)

Apologies: Katharine Deas (NLI), Colin Naish (LLDC)

1) Welcome and apologies

- Chairman opened the meeting at 09:00 welcoming everyone with Katharine Deas and Colin Naish sending their apologies. Some attendees were running late due to train issues but the Board was quorate.

2) Minutes of the meetings held on 30th March and 15th April 2016

- Minutes were signed off by Chairman with no additional comments made by members.

3) E20 Director Update

- Alan Skewis gave an update to the members about the status of current issues within E20, all of which were covered in the Director Update report.
- One of the areas that was focused on was section 7, Stadium Readiness in August 2016. AC/DC concert due to take place on the 4th June with Diamond League to follow in July and the Football Season starting in August.
- The longer term challenge with the Stadium is the seat moves, especially with West Ham qualifying for the Europa League. The first leg is on the 28th July with the second leg on the 4th August.
- There is no legal obligation to play the game on the 4th August in the

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Stadium and would have to sell at a lower capacity.

- West Ham are due to start paying fees (notably their one-off usage fee of £15m) shortly. The Board agreed that this payment must be made in full prior to West Ham's first match in the Stadium.
- Discussions are still ongoing regarding Major League Baseball being played in the Stadium.
- Chairman wanted it noted that a discussion should be held regarding Major League Baseball in September.
- Shell Eco Marathon is taking place at the end of June. Discussions are ongoing with Balfour Beatty regarding the use of the Hospitality areas and if they are going to be used.
- The School was granted planning consent on 24th May 2016 and E20 will now enter into a lease with the school. Alan Skewis needs to look at the access road as cannot limit access to the Stadium during construction.
- **Action** – David Goldstone and Alan Skewis to do a briefing note on the School and the Rick Roberts Way development.
- David Goldstone noted that Westfield has raised concerns around egress from football - they don't want fans going through the Shopping Centre. This has progressed quite a bit and routes will be looked into that do not go through the Centre. It was also noted by David that a table top session was held on 25th May with key stakeholders in and around Queen Elizabeth Olympic Park to work through crisis planning and incidents. He noted it was a good and productive meeting.
- Kim Bromley-Derry noted that the whole of Montfichet Road will be closed during egress from the Stadium and need to ensure residents and local people are aware of this as a lot of complaints will be received if not.
- David Gregson noted that in Alan Skewis' E20 Director Update, a lot of risks and negatives are coming out when there has been a lot of progress and positive outcomes. David wanted it to be put in the minutes that Alan needs to be more positive in reports and highlight key achievements.
- Alan noted that the main difficult point at the moment is the logistics of the Stadium but this should all start to calm down in September.

4) Disputed Costs Settlement

- Alan Skewis noted that operationally, LS185 are doing a very good job. Contractually, the relationship is working better but still items that need working on.
- [REDACTED]
- [REDACTED]
- Action – Martin Gaunt to send Nicky Dunn and members a breakdown of the fixed costs paid to LS185 (ideally the actual costs incurred by LS185).

5) Naming Rights Update

- Alan Skewis gave the members an update on the current situation and position with Tech Mahindra.
- Advanced discussions are ongoing and a successful visit was held on Tuesday 24th May. Tech Mahindra currently have the long form contract and E20 are still waiting for the heads of terms to be signed.
- Tech Mahindra have been made aware that they have missed the deadline for some of the Branding due to go up in the Stadium.
- ESP's contact is due to finish in July, members to discuss next steps at

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the next Board meeting in June.

6) Stadium Marketing Rights

- Alan Skewis [REDACTED]
[REDACTED]
[REDACTED]
- LS185 has appointed Heineken for the pouring rights deal.

7) Stadium Transformation Update

- Colin Naish sends his apologies to the Board. David Goldstone gave the following update.
- LLDC Board approved the secondary supplementary agreement which funds the acceleration of event critical works.
- The main challenge at the moment is the seat moves. Direct appointments have been made with ESG and PHD to carry out the remaining transitions for the 2016 programme.
- The Board noted the emerging picture on retractable seating costs, and the financial implications for the E20 Business Plan. The Board requested a paper to come to the September meeting setting out the history on seat transition costs – i.e. how we have got to the present position.
- LLDC believe that, once the retractable seating system is completed, it is for E20 to take over, and E20 and LLDC will need to resolve the handover.
- Nicky Dunn expressed concern at making the stadium available for a West Ham Europa League game in late July / early August, given the considerable timing challenge relating to the seat moves.

8) a - Stadium Wrap

- The Stadium Wrap was granted planning permission on Tuesday 24th May.
- West Ham have only has 1 truss sign [REDACTED] to confirm this with them, as there were some erroneous press reports.
- It was noted that the screen could be used for sponsorship and creating more opportunities to produce income. This is will need to be approached carefully with the naming rights partner.
- Martin Gaunt noted that it is highly unlikely the screen will be ready for the 7th August; however, temporary fabric may be installed to fill the gap..

b – Stadium Void Treatment

- Alan Skewis noted that it is not an E20 decision on the funding of the voids. This has been passed onto West Ham to find a solution.
- The voids do not rely on the lower tier seats so potentially after AC/DC towards the end of June/early July, a void should be tested in the Stadium.
- Kim Bromley-Derry noted that the current designs are too claret and blue and need to be reviewed.
- It was noted that if members are equally funding the voids, there should be equal branding on them.
- **Action** – Alan Skewis to feed comments back to West Ham regarding the voids.

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- David Edmonds noted that on the void treatment designs, it states the West Ham United Stadium. **Action** – Alan Skewis to follow this up with West Ham and get this changed.

c – E20 Delegated Spends and Track Cover

- Alan Skewis noted that having delegated authority on spends is easier to get things done in tight timescales. Alan also noted that E20 are getting close to the £14.2 million budget and getting to the stage where E20 are having to say no to certain items.
- Track protection will remain during the football season when the seat move has happened.
- Alan Skewis to confirm what the guarantee for the teraplas cover includes – notably whether it covers any damage to the underlying track surface.
- Gerry Murphy noted that E20's working capital needs to be resolved by the end of June. Martin Gaunt noted he had written to both members with regard to working capital requirements on 22 April.

9) Tickets for Stadium Events in 2016-2017

- Martin Gaunt noted that E20 are looking at a "ticket swap" deal with LS185 with West Ham tickets.
- LBN / LLDC wish to use the tickets for business purposes
- Kim Bromley-Derry noted that LBN would like access to all the tickets available to LBN, and potentially buy some additional tickets.
- It was noted that LLDC are likely to use more hospitality tickets whereas LBN will likely use more general admission tickets.
- Nicky Dunn noted as a suggestion that LLDC and LBN could have access to some tickets, especially if it was sold out, but would have to purchase them.
- The Board agreed on the approach for AC/DC but would like to have some more time and discussions around future events.

10) E20 Pension Scheme

Direct employees of E20 (Alan Skewis, [REDACTED] and [REDACTED]) left the room for this agenda item.

- The Board considered the report of Sally Hopper (Head of HR at LLDC, who provide the HR service into E20). The Board approved the recommendation to implement a pension scheme provided by Royal London, with a 6% employer contribution and 3% employee contribution, with associated set up fees. The Board noted that E20's policy on remuneration takes account of a pension to be provided at this level. The Board stated its intention to review the terms of the E20 pension scheme on an annual basis.

11) AOB

- The Board agreed that E20 should now place necessary insurances, in line with its business plan.
- It was noted that LS185 have objectives in their contract in terms of employing local workers. It was suggested that LLDC work with LS185 to go and work through their objectives.
- West Ham accepted TUPE doesn't apply and are now in the process of recruiting new stewards. West Ham staff has been receiving redundancy

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letters.

- It was noted that contracts for concerts need to be signed before tickets go on sale.

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Minutes

For: E20 Stadium LLP

Date: 23rd June 2016

Time: 12:00 – 14:00

Location: One Stratford Place, Level 10, Marketing Suite

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Nicky Dunn (LLDC), Katharine Deas (NLI)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC)

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED] (LBN), Colin Naish (LLDC)

Apologies: David Gregson (LLDC), [REDACTED] (E20)

1) Welcome and apologies

- The Chairman opened the meeting at 12:00. The Board congratulated Nicky Dunn on her recent OBE (in the Queen's Birthday Honours).
- Martin Gaunt took over secretariat duties for the meeting from [REDACTED].

2) Minutes of the meeting held on 26th May 2016

- The minutes were signed agreed with the following changes to the draft circulated:
 - o Section 7 – Transformation Update: David Goldstone gave the update. Replace final paragraph with "LLDC believe that, once the retractable seating system is completed, it is for E20 to take over, and E20 and LLDC will need to resolve the handover."
 - o Section 7 – Record Nicky Dunn's concerns at making the stadium available for a West Ham Europa League game in late July / early August.
 - o Section 9 – Clarify text to indicate that tickets are for LLDC/NLI business purposes.
 - o Section 11 – Note in AOB that "The Board agreed that E20 should now place necessary insurances, in line with its business plan."

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3) E20 Director Update

- Alan Skewis gave an update to the members about the status of current issues within E20.
- The Board noted the Director Update report and agreed a delegation allowing the E20 Director and a nominated NLI and LLDC Board Member to enter into a long form naming rights contract with Mahindra, provided it does not materially differ from the Heads of Terms.
- The Board requested that E20 build in an internal challenge process for the contract with Mahindra, and ensure the rights granted correspond and dovetail with E20's existing contracts with, for instance, LS185 and West Ham.
- The Board noted the financial position. LLDC are seeking approval for E20's additional working capital requirements. NLI are doing likewise, but may not have concluded this by the end of June (as E20 had previously requested).

- [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

4) AC/DC Feedback

- The Board noted the report provided by Alan Skewis. He concluded that operationally the event went well, although there were issues relating to egress (as above), and the commercial outcome. Martin Gaunt briefed the Board that the event generated an estimated £140k in net commercial revenues - £210k down on LS185's business plan projection, largely due to poor hospitality sales. The Board noted a number of lessons for LS185 to help ensure better a commercial outcome from future events.

5) Stadium Transformation Update

- Colin Naish updated the Board on Transformation progress, and the Board noted the update paper.
- Colin Naish introduced the "air skate" system, which has the potential to assist in the movement of the retractable seating. The Board agreed that this technical solution was potentially game changing, and that it should be adopted immediately. The Board approved the Operation and Maintenance of the Stadium Relocatable Seating Procurement Plan and the launch of the tender process. It noted that these costs, including the air skate system, would be funded from Transformation. The Board noted

[REDACTED]
[REDACTED]
[REDACTED]

- The Board noted the challenges in delivering the stadium in football mode for the West Ham Europa League match in late July / early August. They requested that West Ham are kept fully aware of options and risks.

6) E20 Delegated Capital Spends

- Alan Skewis presented the paper, which the Board noted.
- The Board agreed that a maximum of £500k E20 discretionary funding

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should be used to purchase a Teraplas surface for the stadium.

- The Board considered the branding options for the void covers, and agreed that:
 - o The West Ham, QEOP and LBN logos should all be of equal size.
 - o Of the three locations for the logos, the most prominent position should be afforded to West Ham, QEOP and LBN once each.
 - o White logos on a claret background was acceptable.
 - o The branding may be reconsidered in one year's time.

7) Track Sale Project

- Martin Gaunt presented the paper on the project to sell sections of the former London 2012 track as commemorative products. The Board noted the update and the list of gift recipients for the products.

8) AOB

- In line with the additional Board paper provided, the Board agreed that E20 should set up a bank account for naming rights transactions, with authorised signatories as advised.
- The Board requested that E20 hold West Ham to the contractual requirements with respect to provision of tickets for LBN.
- Lester Hudson requested detailed information on E20's financial position. Martin Gaunt advised that this would shortly be circulated ahead of the 11 July E20 Finance and Audit Committee. These papers will be copied to all Board members.
- The Board requested an update on arrangements for the 2017 IAAF and IPC World Athletics Championships, for the September Board meeting.
- The Board requested that the 29 July Board meeting is held in the stadium.

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Minutes

For: E20 Stadium LLP

Date: 29th July 2016

Time: 10:00 – 12:00

Location: BM6 – London Stadium

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Nicky Dunn (LLDC), Katharine Deas (NLI), David Gregson (LLDC)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC)

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED] (LBN), Colin Naish (LLDC), [REDACTED] (E20)

Apologies:

1. Welcome and apologies

- The Chairman opened the meeting at 10:00 at the BM6 at the London Stadium. All members present with David Gregson using teleconference.

2. Minutes of the meeting held on 23 June 2016

- Minutes were agreed by members with no comments or amends.

3. E20 Director Update

Alan Skewis gave the following update to members.

- Full handover of London Stadium is not complete.
- At 13:00, a T plus meeting is being held to go through a small snagging list.
- Great progress has been made on seat moves. By day 6, all the seats are out and in football mode and the bridges are starting to be put in place.
- The mid-tier is heavily branded with West Ham; this has been flagged to 2017.
- If the East Stand was to be left in and not moved, this would have implications on concerts. E20 currently doing some work on this.

Action – Alan Skewis to update members of figures and capacities.

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- David Goldstone and Kim Bromley-Derry declared their interests for 2017 as they are both sit on the Board.
- The seats worked well for the Muller Anniversary Games that were held on Friday 22nd and Saturday 23rd July.
- West Ham have held off releasing the lower tier tickets but will now sell these to season ticket holders.
- The Board agreed the approach set out in the paper on WHU Community tickets, which could lead E20 into a legal dispute with WHU.
- West Ham agreed some community tickets to London Borough of Newham; these will be in the South stand lower tier. [REDACTED] is responsible for distributing these tickets to residents. 400 are being used for the workforce at the Stadium who worked on moving the seats. Newham will be monitoring this area to ensure residents attend and haven't passed their tickets onto someone else.
- Westfield still have concerns of egress from the Stadium on football matches. On the Muller Anniversary Games, there were a few issues on the town centre link bridge but Westfield are implementing some changes for the football matches.
- Kim Bromley-Derry questioned if the barriers are in for just under an hour on egress? Alan Skewis noted that they will be in place for approximately an hour.
- David Goldstone noted that Westfield are dictating and stating that they do not want people on their estate.
- David Edmonds noted that safety is paramount and is the overriding consideration.
- Kim Bromley-Derry questioned if the Lend Lease stitch is re-opening in Autumn? David Goldstone noted that the Stitch moves further north towards John Lewis.
Action – David Goldstone to check stitch arrangements
- OCS have been taken off managing egress and Expedient have been employed. OCS is still managing the security inside of the Stadium.
- David Goldstone noted that the key point is messaging to West Ham fans as nothing has currently been published. Alan Skewis noted that LS185 are in the process of producing common messaging for football matches which will be shared amongst West Ham, Westfield, LLDC and E20. Kim Bromley-Derry noted that he was concerned who would get the "blame" if anything was to happen.
- "Own the track" was launched at the Muller Anniversary Games and current sales are good. 2100 pieces of track have been purchased with a current profit to E20 of £35,000.
- David Goldstone questioned the number of attendees for the "pop up bar" and whether it would be worthwhile.
Action – [REDACTED] to send through numbers for the "pop up bar"
- Colin Naish noted that he didn't fully agree with comments made by Alan Skewis in Appendix 1 (Director's delegated budget) of the Director update.
Action – Colin Naish and Alan Skewis to go through Appendix 1.
- The Board approved the transfer of WHUs transformation costs payment of £15m to LLDC.

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4. July Athletics Events Feedback

- David Goldstone wanted it noted that disabled access on route to the Stadium is very poor and needs to be resolved.
 - West Ham are running a shuttle service for disabled fans from platform 13 in Stratford regional station (Jubilee Line platform)
 - E20 Board wants to feel comfortable about who is responsible for the DDA liability.
 - Alan Skewis noted to members that under section 4.11 in agenda item 4, there are certain trends with issues in and around the Stadium on event days.
 - Nicky Dunn noted [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
 - Catering in the Stadium is still a major issue.
 - Alan Skewis noted that these areas of concern are a focal point in the extended October Board.
 - Kim Bromley-Derry noted that a plan B needs to be developed now with consultations with members before October Board.
 - Lester Hudson noted that to hire the Stadium is more expensive than Wembley.
 - Nicky Dunn requested that meaningful figures are brought to the October Board but with site of them beforehand.
- Action** – Martin Gaunt to get a breakdown of fixed costs from LS185.
- Action** – Katharine Deas and Martin Gaunt to go through figures from LS185 on costs for hosting events.
- Colin Naish noted that transformation provided the hard FM for AC/DC.

5. Naming Rights Update

- Meeting with the Mayor of London was cancelled at the last minute when Tech Mahindra was last in the UK.
 - Tech Mahindra are due back in the UK on the 5th August. Alan Skewis to keep members updated with progress.
 - It was noted that ESP get payment every time Mahindra pay – Will try and back date to May when they sign the long form contract.
- Action** – Alan Skewis to check signatories.
- Board agreed Alan Skewis has delegated authority to proceed with 1 member from NLI and LLDC agreeing.

6. Stadium Transformation Update

- Colin Naish wanted to thank members for approving the air skate method for moving the seats in the Stadium.
- This process will now be embedded into the manuals for the long term contractor.
- David Edmonds noted that the Board should be proud of what has been achieved to date and would like to take the Board out for dinner in September/October.

7. Look ahead to September Board

- Date for the extended board has been arranged for 6^h October from 1pm

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- 5pm at the LLDC offices in the Marketing Suite.
- Members noted the proposed agenda in the paper.
- Katharine Deas noted that the main focus is financial and that she has been doing some work on this which she will share with members.
- Kim Bromley-Derry noted that Essex County Cricket Club have contacted him but he has passed over to LS185 (but they have not communicated back to Essex).

8. Minutes from the E20 Finance and Audit Committee

- Members noted the minutes with no additional comments or amends.

9. 2015/2016 Financial Statements

- Members noted and agreed financial statements.
- Richard Irish to change the “going concern” paragraph in the letter to Karl Havers to read as follows –
“After the initial mobilisation phase, the partnership's current business plan estimates that it will generate an annual surplus, which will benefit the taxpayer via distribution to its members.”

10. Bank mandate update

- Members noted the paper and agreed to set up a new account, “Capital Account” with immediate effect.
- Under section 3.3, David Goldstone noted that under the approvals section, it needs to be clear that it is an LLDC Executive Director.

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Minutes

For: E20 Stadium LLP Board

Date: 6th October 2016

Time: 10:00 – 11:00

Location: One Stratford Place, Level 10, Marketing Suite

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Nicky Dunn (LLDC), Katharine Deas (NLI), David Gregson (LLDC)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC)

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED] (LBN), [REDACTED] (E20)

1) Welcome and apologies

- The Chairman opened the meeting at 12:00 and noted apologies from David Gregson.

2) Minutes of the meeting held on 29 July 2016

- The minutes were signed agreed with the following changes to the draft circulated:

Section 3 – Directors Update

- Full handover of the London Stadium is not complete.

Section 4 – July Athletics Events Feedback

- David Goldstone wanted it noted that disabled access on route to the Stadium is very poor and needs to be resolved.

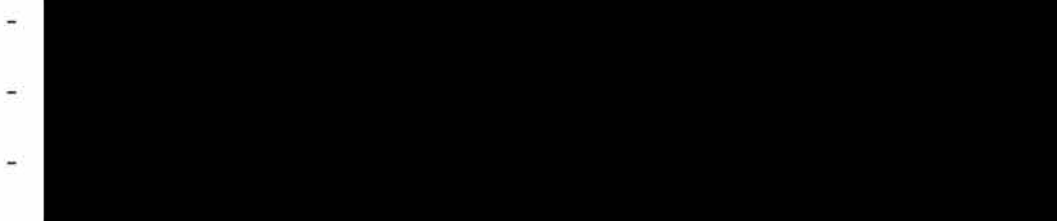
DG wanted it noted that the stitch move is now after Christmas but date still TBC.

AG noted that the pop up bar is now not going ahead in the Park and the function of the bar in the North stand in the Stadium is working well. DG noted that Ben Fletcher had someone approach him who was keen on the idea of a pop up bar. DG to pass onto AS to follow up.

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3) E20 Director Update

- Alan Skewis gave an update to the members about the status of current issues and updates within E20.



4) Naming Rights Update

- AS wanted the Board to note that Mahindra have formally ended the naming rights discussion and will not be making an offer. As a result of this, secondary rights will not be pursued with them.
- Another potential naming rights partner is visiting the Stadium on Monday 10th October, AS will inform Board of any progress and update.
- The board agreed that in parallel to ESP negotiating with the alternative brand, all of the organisations set out in section 5 of this paper are asked to pitch by the end of October to lead naming rights on behalf of E20. Ian Bright will represent LLDC and [REDACTED] will represent NLI

5) Bobby Moore Academy

- DG and KB-D wanted to register their conflict of interest as they sit on the London 2017 Board.
- The Board agreed the final terms of the agreement with LLDC and LBN relating to the location of the school on the site, with £5m being paid to E20 by 2030. The Board agreed the ring fencing of the £5m funds to meet future stadium lifecycle costs.
- DE noted that the build of a school on Stadium Island should be a good news story.
- AS took the Board through the logistical challenges that are set out in the paper and believes there is a solution to hosting Shell in 2017 bringing in an income approaching [REDACTED].
- The biggest issue is 2017 logistics and access arrangements. AS is leading on this and will inform the board of any decisions and progress.

6) End of Q2 financial update and E20 Stadium Review

- Martin Gaunt presented to members the financial position and projections as at the end of Q2 2016-2017
- It was noted that in annex 1 showed two bottom line figures, one before major risks (including naming rights and seats) and one after major risks.
- At present and going forward, E20 are forecasting losing £2million a year, before major risks.
- Over 10 years, a realistic target would be for E20 to reach an annual breakeven position. This is based on securing a naming rights deal, resolving seat moves, and hosting 8 concerts per year.
- LH wanted it noted that he felt uncomfortable with agreeing to a break even and that members would struggle justifying this to the GLA and councilors.

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- [REDACTED]
- [REDACTED]
- [REDACTED]
- Board members raised concerns on the costs of the seat moves and noted it was the most difficult to accept. The initial forecast in early E20 business plans was £300K and now it is in the region of £7million. This now challenges the Stadium's proposed multi-use function. The Board noted that LLDC has set out its position regarding liability for the seat moves.
- ND noted that capacities would need to be looked at if temporary stands/seats were used instead of the current system.
- KB-D asked if we would accept the handover of the seats in the current state and AS confirmed E20 haven't taken over the seats.
- MG noted to the Board that the seat procurement has just been launched, with the prospect that it may identify innovations. E20 will keep the Board up to date with progress.
- The challenge with making a decision on the seats are the World Athletics Championships and potentially 6 nights of concerts in the Stadium in 2017 which show the stands back.
- KB-D requested that the contractual obligations for London 2017, notably with the IAAF, are reviewed.
- In all contracts, "athletics mode" seating is not defined.
- In 2017, West Ham cannot play games before the 25th August; this is agreed in their contract. They are however likely to play on the 26th August (Saturday).
- If the East stand was to be moved, it would take a total of 15 days to move forward meaning it would not be ready for the first West Ham match. As a result, they would likely look at putting in a claim to E20.
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- The Chairman asked the Board for their opinions on the performance of LS185. The following feedback was noted –
 - o [REDACTED]
 - o [REDACTED]
 - o [REDACTED]
 - o [REDACTED]

7) LS185 (Linda Lennon, Graham Gilmore, Damien Stephan and Alexandra Boutelier)

- The Chairman invited LS185 into the Board meeting, welcomed and introduced them to the Board.
- Linda Lennon went through the successes of the Stadium noting a few key milestones such as pouring rights deal, concerts, and higher revenues on catering concessions.
- They have faced challenges with the relationship with West Ham, the management of costs and crowds to matches, the uncertainty of the seat

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moves, items breaking and over 50 contract changes which was not expected when making the bid.

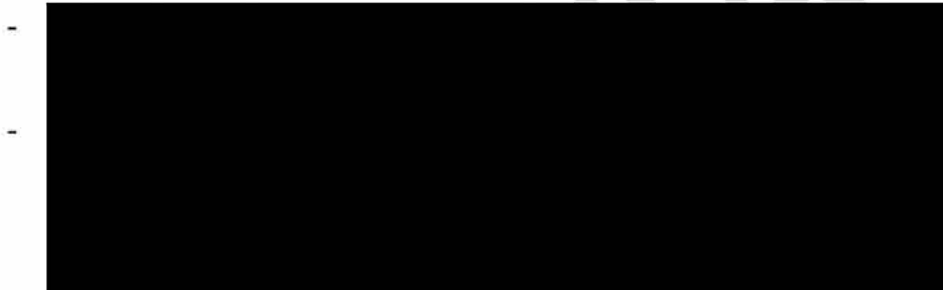
- In terms of safety and security, LS185 have contracted out for egress which is working much better, they have looked at the command and structure and have carried out comparisons with other Stadiums. They are continuing to develop their website and do recognise there is work that needs to be done to improve.
- LL noted there are still concerns over who owns the rights to certain aspects but is picking this up with MG and AS.
- The next steps LS185 are working towards are; sourcing new events, revenue streams, commercial and marketing tools, having meetings with stakeholders to work in partnership and having a joint commercial approach with West Ham.
- LL noted that there is joint effective communications between LLDC, LBN, E20 and LS185 but need to incorporate West Ham more.
- Confidence is continuing to be built with the safety advisory group and stakeholders around the Park. LL is meeting with Westfield week commencing 14th October to discuss outstanding issues.
- LL raised concerns about seats and whether the stands would be back or forward. Promoters have seen the Stadium with the East Stand back. E20 will formally write to LS185 when a decision has been made.
- The Chairman thanked LS185 for their presentation and update and asked Board members for any comments they wished to make.
 - o KB-D noted that the West Ham relationship needs to be worked on collectively. The main focus from LBN's prospective is the commercials as they bought into a 365 day programme. LL commented and noted that what is possible and viable is dependent on the seat move decision. KB-D also noted that if the field of play capacity is lost as their USP, an alternative would need to be found. GG noted that a safe egress off of the field of play needs to be looked at and work needs to be done to achieve this.
 - o LH noted that his main focus was the financial aspect. LL commented that the big challenge with this is the West Ham costs.
 - o AS asked LS185 why the recruitment of [REDACTED] took as long as it did, and why didn't LS185 just staff up appropriately. ND questioned why other resources weren't bought in from other Stadiums Vinci run. LL noted that [REDACTED] notice period was 3 months and they couldn't get him in sooner. AB noted that Vinci were not expecting to run the Stadium in the state it was in which proved to be challenging but they accept responsibility of that.
 - o DG noted that it is a unique challenge with the Stadium and a joint operation needed to be put into place, especially around communications. GG commented that the most challenging party is West Ham but hopefully this will start to be resolved once LS185 have met with them. KD-D noted that the wrong people attend the Stadium Safety Advisory Group (SSAG) and to maybe look at a joint operation group with key strategic and decision makers.
 - o KD noted that LS185 seem to have a more focused approach after the documents that were sent through following the deep dive session. It was also noted and questioned whether Delaware North have appropriate resources in their commercial department.

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LL noted that she has met with DN and was waiting for their feedback and comments.

- DG noted that regardless of the issues, a positive approach needs to be maintained regardless of the decision about the East stand seat move.
- ND noted that it was a positive story that the Stadium has been successfully opened with events taking place and raised the question to LS185 regarding their feelings regarding the Chelsea fixture on the 26th October. GG noted he has been attending meetings with various stakeholders as there has been intelligence of Chelsea fans joining up with other clubs to cause trouble. The Police are aware and will up their presence. GG wanted to note to the Board that there is likely to be trouble, but LS185 are doing all they can to ensure a safe environment.

8) Stadium Management



The Chairman noted that the 20th October Board will still take place at the LLDC offices at 9am. Papers will be send out Monday 17th October.

9) Summary of major decisions from E20's strategic review

- Following the meeting E20 circulated a summary of the major decisions taken by the Board in the meeting. An updated version of this, following some clarifications from Board Members, is recorded below:

At its 6 October meeting, the Board:

- A. Signalled its intention not to move the East Stand in 2017, and therefore to host London 2017 and concerts with the East stand forward in pitch mode (with modifications). This is subject to further technical work to confirm the proposed modifications to largely retain the concert capacity is achievable. It is also subject to further analysis of the commitments made to London 2017 (and in turn in the bid to IAAF), plus a review of the remedial measures that would be necessary to accommodate the championships with the East stand forward. E20 will progress this work urgently, and liaise with London 2017 accordingly. E20 will also liaise with LS185, and work with them on options to protect concert bookings and revenues in 2017.

- B. 
 In

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parallel ESP will continue to lead the process with the one remaining potential partner from the existing process.

- C. Recognised that in light of the financial projections, the target for E20 to reach a breakeven annual position was an acceptable one. The Board acknowledged this was not the original intention, and presented major difficulties to members. However, achieving this target would still require a number of risks to be successfully managed, and opportunities seized.

D.

[REDACTED]

E.

[REDACTED]

Outstanding contractual issues between LS185 and E20, such as disputed costs, excusing events, and clarification over secondary rights should now be concluded. E20 should drive LS185 to deliver the improvements identified in their submission to the Board, in order for them to become a very credible operator, delivering stronger commercial outcomes. The Board stressed the importance that all parties must operate under a “one team” culture to successfully deliver operations and communications in particular around West Ham matches.

F.

[REDACTED]

- G. The Board agreed that its long-term priority was for the stadium to provide local community and employment benefits, and to not require ongoing subsidy. These objectives do not necessarily require the stadium to be “multi-use”, or to be used all year round.
- H. The Board did not conclude the issue of liability for seat moves, or consider stadium ownership. These are matters that will be picked up between E20’s members. E20 will provide 99 year financial projections, under various scenarios, to inform these discussions.
- I. The Board noted that LLDC has set out its position regarding liability for the seat moves.

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10th October, E20 Board conference call

The Board held a short conference call on 10th October to further discuss the East Stand following conversations held with LS185 in relation to concerts. The Board noted the concerns raised by LS185, but considered the overriding factor to be the insufficient time to move the East Stand back to football mode in August prior to West Ham's first match. As such, the Board reconfirmed its decision not to move the East Stand in 2017.

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Minutes

For: E20 Stadium LLP Board

Date: 20th October 2016

Time: 10:00 – 11:00

Location: One Stratford Place, Level 10, Marketing Suite

Member Representatives Present:

David Edmonds (LLDC and Chair), Lester Hudson (NLI), Nicky Dunn (LLDC), Katharine Deas (NLI), David Gregson (LLDC)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC)

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED]
[REDACTED] (LBN), [REDACTED] (E20)

1) Welcome and apologies

- The Chairman opened the meeting at 10:00 and noted no apologies.

2) Minutes of the meeting held on 6th and 10th October phone call

- The minutes were signed agreed with the following changes to the draft circulated:

Section 9i – The following sentence to be added

- The Board noted that LLDC has set out its position regarding liability for the seat moves.

3) E20 Director Update

- Alan Skewis gave an update to the members about the status of current issues and updates within E20.
- Chris Allison is currently working through the significant issues that remain for ingress and egress. [REDACTED]
[REDACTED]. A report will be received by mid-November and will be sent to Board.
- AS noted that checks are being done to see what [REDACTED]
[REDACTED]
- AS took the Board through the current West Ham fixtures and made the Board aware of changes that have been done due to broadcast. The main

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focus is the West Ham vs Chelsea match taking place on 26th October. Police have categorized the match at C+. Airwaves test was carried out and was successful with another one taking place at the West Ham vs Sunderland match on 22nd October.

- ND noted she was attending the West Ham vs Sunderland (22nd October) with Keith Edelman as an observer and will report back to AS after the match.
- KB-D wanted it noted that he sits on the London 2017 Board.
- Chairman wanted it noted that he was good friends with Sir Robin Young.
- AS met with [REDACTED], [REDACTED] and Ed Warner from London 2017 regarding the issues with the moving of the East Stand. Attendees asked AS to investigate some changes that could be made if the East Stand was to stay forward. AS and E20 team members are currently working on this and will report back to Board with findings.
- Concerns were raised with reputational issues with IAAF but [REDACTED] was very pragmatic and robust and willing to work with E20 to try and find the best solution possible.
- LLDC have put the issues on the table with the GLA.
- KB-D noted and asked the question of what other events does not moving the East Stand have an impact on? London Stadium is currently marketed as a multi-use Stadium which may need revising depending on the outcome.
- AS is meeting with [REDACTED] and Cherry Alexander on 1st November and will update the Board post this meeting.
- E20 staff members are currently working on trying to find a way of maintaining concert capacity with the East Stand forward. 16000 can remain on field of play with East Stand forward meaning the seats are 15m closer to the stage. Discussions and works are still ongoing and AS will report back at next Board.

4) Naming Rights

- Naming Rights discussions are still ongoing with visits going well. They seem very interested and engaged with senior members attending meetings. ESP is meeting the CEO on 26th October and if this is a success, a visit to the Stadium on 4th November will occur.
- AS noted to the Board that he met with 3 colleagues/organisations regarding the management of naming rights; Brian Jokat, ESP and LS185. After the meeting, it was apparent there were 2 options, ESP and LS185.
- Option for ESP was as follows –
 - o Continue for another 6 months with new members of staff involved and [REDACTED] overseeing and being more involved
 - o Financials remain the same but no retainer
- There is currently a grey area with Brian Jokat's fees, AS to finalise.
- Option for LS185 was as follows –
 - o It would make sense for LS185 to sell naming rights and have it all aligned with secondary rights etc. However, they came very unprepared with no financial proposals.
- Board agreed to keep ESP for another 6 months and revisit.
- ACTION – AS to do some background research on [REDACTED] to see if he is suitable to taking naming rights forward for ESP.
- AS noted to Board the opportunity to explore [REDACTED] as a potential

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naming rights partner. [REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- KB-D noted that from current naming rights discussions, one of their concerns was the youth market and content that is currently in at the Stadium. ND noted that some of the younger bands are not touring and not big enough to fill a stadium like the London Stadium.

5) Stadium Management

- AS noted and reiterated to the Board that it was agreed that LS185 would continue to operate the Stadium and radical changes are not an option in the short term.
- Vinci are not delivering to what was set out in the initial bid and E20 propose to write to Linda Lennon and Alexandra Boutelier to outline what E20's expectations are. AS will update members of a draft letter in due course.
- E20 will ask LS185 to develop an improvement plan (new business plan) with offering support from E20 but Vinci will need to financially support and put more resources into the Stadium. Board members agreed not to second anyone from E20 to LS185 as an extra resource.
- LS185 should have a new business plan by March which has been agreed by E20 and LS185.
- KD noted that LS185 need to do the work and report back to the Board. LS185 presented the information required for the deep dive under pressure so this needs to continue. Both KB-D and ND agreed.
- David Gregson noted that their needs to be a balanced approach to LS185.
- [REDACTED]

Action for secretariat – Ensure all documents are password protected when circulated to Board members.

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Minutes

For: E20 Stadium LLP Board

Date: 30th November 2016

Time: 09:00 – 11:00

Location: Newham Dockside

Member Representatives Present:

Nicky Dunn (Chair), Lester Hudson (NLI), Katharine Deas (NLI), David Gregson (LLDC), Keith Edelman (LLDC)

Ex-officio Members Present:

Kim Bromley-Derry (LBN), David Goldstone (LLDC)

Also Present:

Alan Skewis (E20), Martin Gaunt (E20), Gerry Murphy (LLDC), [REDACTED] (LBN), [REDACTED] (E20), [REDACTED] (E20), Colin Naish (LLDC)

1) Welcome and Apologies

- David Goldstone sharing his and the Boards thanks to David Edmonds who resigned as Chairman of LLDC and E20 Stadium LLP.
- All attendees noted their thanks to DE for all of the hard work and support to the Board and wishes him all of the best for the future.
- DG welcomed Keith Edelman who has joined the Board.
- It was agreed by both chief executives from LLDC and LBN that Nicky Dunn would chair the Board for the meeting
- No apologies to note.

2) Minutes of the meeting held on 20th October 2016

- with a number of adjustments to the draft minutes were noted
- Subject to the amendments being made the minutes of the meeting were agreed

3) E20 Director Update

- Alan Skewis gave the following update to the Board and asked the Board to note the report and the progress on implementing the 6 strategic issues discussed at the 6th October Board Stadium Review, as set out in Annex 1.
- Handover of the Stadium had now been completed; Colin Naish confirmed BB completion under the BB Supplemental Agreement was

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effected in July (one the Stadium being “licensable”). However at July 2016 there were outstanding works and a significant number of defects.

- ND noted that the Stadium is not a new building and this needs to be understood by the Operator.
- CN noted that Balfour Beatty are due to leave the site but will carry out works on the defects.
- KBD raised a question to the Board as to why Balfour Beatty (BB) is not being kept on site if issues and defects are known already.
- AS agreed with the Board that a regular update would be provided to members regarding the defects and handover, including BBs role
- AS expanded on section 12 of the update regarding the GLA review.
- KBD noted there were a number of conversations between parties and the terms of reference will be agreed in the next week or two. The review will be carried out by the GLA, and mainly look back to how the stadium costs got to where they are now. An appropriate company is being procured to carry out the backwards looking review.
- A second review will then be carried out looking forward. This will include seating procurement (led by E20), radical options for seating (led by GLA and LBN) and the overall ownership of the Stadium (as separate work streams within each of the members)
- AS expanded on section 13 of the paper, and informed the Board that the Bobby Moore Academy lease documents were ready to be executed.
- AS also confirmed that the documents are in a form consistent with E20 board decisions, including the original heads of terms for the school development reported in June 2014, updated in January 2016 paper, and May 2016 when it was NOTED that the lease was to be entered into with the David Ross Educational Trust (DRET), in line with the approvals given by previous meetings of the E20 Board.
- *Action: It was **AGREED** that the E20 Director sign, and arrange for execution of the relevant documents, being the Agreement for Lease, Lease, License to Underlet, License for Alterations and License for works external to the demise.*
- AS noted to the Board his thanks for [REDACTED] for the work he has done on the screen and the look and feel agreement with West Ham. A letter of consent regarding look and feel is due to be sent to West Ham in due course. This however does not include the Digital Screen. A separate letter will be sent covering this matter.
- [REDACTED] clarified that on the fabric wrap, there are currently 5 West Ham crests displayed which leaves 25 panels for a potential naming rights partner to utilise. These panels currently display QEOP and LBN logos.
- *Action: AS asked members to nominate a member of staff to close out work on the Digital Screen with [REDACTED]. [post meeting note, Ian Bright from LLDC is leading the work on look and feel with WHU, with [REDACTED]]*
- ND noted that when speaking to a potential naming rights partner, there needs to be enough coverage and screen time for them in negotiations as this is a key asset.
- AS updated on a number of points of contention with West Ham United. KBD suggested to the Board that all conflicts and unresolved issues with West Ham are brought to the table in one meeting with them to see if they can be resolved instead of having separate meetings.
- *ACTION – AS to compile a list of outstanding issues.*
- [REDACTED]

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- *Post meeting note:* LLDC noted that they did not agree with the E20 Directors interpretation of the liability arising from the seating (para 4) as previously noted. LLDCs position is that E20 procured the seating and consequently there is no concept of “accepting hand over”, liability for the seating sits with E20. NLI noted they do not agree with this position and claim that LLDC are responsible for all transformation works, including retractable seating.

4a) 2017 Seating Configuration

- AS introduced the Board through the paper 4a on the 2017 seating configuration
- In light of recent legal advice on compensation for both 2017 and WHU on East Stand transition for 2017, the Board was asked to consider a revised proposal to move the East Stand back for the London 2017 events, and then move the East Stand into football mode for the 25 August, noting that based on current transition times the football mode would not include the East Stand mid-tier, so would displace c.3, 000 football season ticket holders from the 25 August game
- It was noted that correspondence with WHU on this option was attached to the paper, as was legal advice on the London 2017 position
- KBD noted that a letter had also been sent from the GLA to the London 2017 Board regarding that option
- The Board discussed the options including the outcome of legal advice, including the following comments:
 - o There was recognition from NLI and LLDC members that the position on the seats left E20 in a position where based on current transition time estimates it is unlikely that E20 could meet its contract obligations to London 2017 and to West Ham United
 - o Members noted that:
 - having a venue that complied with the London 2017 specification was essential
 - every effort should be made to reduce the transition time to rectify this position, but that it had to plan on the current information available
- KD noted that NLI had not formally accepted liability for seat moves operation or financial cost in 2017 or beyond. KD was concerned regarding the budget for this proposed seat move in 2017 as the E20 Board and therefore NLI Board would be committing to expenditure they do not have approved yet. This expenditure included the seat move costs additional seat move cost (over £3m) and any potential payments to WHU as a result of the seating configuration delivered by the 25 August 2017
- GM noted that E20 working capital has only been approved up until March

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2017. Beyond this member support still needed to be resolved between LLDC and LBN.

- *Action – Meeting to be set up with PC and GM to resolve working capital post March 2017.*
- KE pointed out that E20 has liabilities including in relation to seat moves arising from their contracts with UKA and WHU.
- LH noted that he cannot make a decision regarding set moves in 2017 as budgets have not yet been committed by NLI or LBN for 2017/18.
- KD noted that LS185 were not willing to accept liability for the seats as the 7 day turnaround had not been proven and the cost base was unclear and not in line with expectations
- After a lengthy discussion, the Board **AGREED** that:
 - o Subject to resolution on funding as between members, the likely position of the Board will be that the East Stand should be moved back for the London 2017 events to minimise the financial penalties that might be incurred by E20 and meet expectations of stakeholders
 - o All efforts should be made to:
 - Reduce the transition time to eliminate the contractual issue with WHU
 - Secure the points included in 5.3 of the paper from London 2017 / UK Athletics
 - o The Board agreed this position to minimize financial penalties
 - o The apportionment of costs for moving the stands, and any compensation payments, needed to be agreed between the members. NLI do not accept any liability for the cost of transitioning the seats in 2017 or beyond. LLDCs position is that the seat moves and related costs are an E20 liability. Both members agreed to take the seat liability discussions away from E20 to resolve.
 - o Business planning should incorporate appropriate compensation to the West Ham fans which this move will affect as the mid-tier seats if the East Stand mid-tier is not available
- LH recorded that he was not able to agree the Board decision. The Board accepted and noted this position.

4b) Responsibility for managing the relocatable seating system

- AS noted to the Board that a seating procurement was underway and E20 would prepare a report to the next Board that will ask for a decision on the relocatable seating contractor. It was noted that the operational responsibility for seat moves would need resolving
- LS185 have noted to AS that they will only take the seats when it meets what was in their contract (most critically a 7 day turnaround)
- DG noted that he believes this should sit with E20 who will then immediately pass over to LS185
- *ACTION – AS to speak to LS185 and understand from them what conditions they would accept and take responsibility of the seats.*

4C) Relocatable seating contractor – Supplemental Agreement

- Colin Naish asked the Board to

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- NOTE the Without Prejudice approach made by Sapa to conclude their obligations under the Supplemental Agreement
- CONSIDER the pros and cons of the strategic options available to E20
- AGREE that E20 should enter into negotiation with Sapa on a Without Prejudice basis, with a view to maximizing the recovery of costs incurred, and nominate E20's representatives and set appropriate negotiation parameters
- CN explained the 4 strategic options to the Board and explained that option 4 was the current option he was working on – *"Pursue claim against Sapa for ongoing costs of transition"*
- With the GLA review due to take place, is there is any perception of SAPA being "let off" it will attract a lot of publicity. KBD suggested SAPA paying for the seat move in 2017 as compensation.
- The Board **AGREED** the recommendation, and added that:
 - Katharine Deas and Gerry Murphy should work with Colin Naish on the negotiations with SAPA and report back to Board with an update in January.
 - no less than £5million should be accepted from SAPA as a compensation settlement without reference back to the Board

5) Naming Rights

- AS took the Board through the naming rights update noting positive discussions are ongoing, but not conclusive.
- [REDACTED]
- [REDACTED]
- [REDACTED]
- AS undertook to review between now and Christmas and revisit the terms of reference.
- The Board **AGREED** that E20 could proceed with the stadium Wi-Fi prior to a naming rights deal being signed but only if a proposal presented to an NLI and LLDC representative represented value for money [REDACTED]

6) West Ham Match Day Costs

- AS took members through the paper with the following comments noted from members.
- As noted that;
 - work needs to be done to find some medium to long term routes to the transport hubs and off of the Park.
 - [REDACTED]
- KE noted and asked LBN to look at the enforcement Westfield put up on match days and he does not think they can do this. KBD noted he was working with the council and enforcement team to look into this and will report back to Board when he has some results.
- LS185 are currently not taking any action on the fans causing trouble. Suggestion of more seats to be covered and reduce stewards on the

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segregation line was proposed and a perimeter to be put up around the away fans. AS took suggestions on board and will speak to LS185 and planners.

- It was **AGREED** that E20 should pursue WHU for the additional policing and related costs, [REDACTED]

David Gregson had to leave the Board at this point but wanted his thanks noted to the E20 executives and congratulated them on the hard work to date.

7) E20 resourcing

- The paper was noted, and members AGREED that [REDACTED] and Gerry Murphy should discuss the proposals with AS offline

8) AOB

- The Police and Crime Committee is being held on Thursday 1st December with David Goldstone and Alan Skewis attending. An update will be given at the next Board.
- Potential naming rights partner attending the Arsenal match on 3rd December. Going forward, AS asked the Board for suggestions of use for the Box going forward. Suggestion was made of selling the Box to generate some income. AS to take forward.