

**Board**

**Date: 4 November 2015**

**Item: Northern Line Extension – Delegation to Finance and Policy Committee**

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**This paper will be considered in public**

## **1 Summary**

1.1 The purpose of the paper is to request that the Board delegate to the Finance and Policy Committee any decisions that are reserved to the Board for determination in relation to the Northern Line Extension (NLE) project in order to enable matters that may require consideration and decision at short notice to be taken in a timely manner and without the need to arrange a further meeting of the Board.

## **2 Recommendations**

**2.1 That the Board:**

**(a) delegate authority to the Finance and Policy Committee to make any decisions that are reserved to the Board for determination in relation to the Northern Line Extension in order to enable such decisions to be taken at short notice; and**

**(b) delegate to the TfL Officers and the Subsidiaries (as described in paragraph 2.2 below) the ability to:**

**(i) authorise the agreement and execution (whether by deed or otherwise) of any documentation that may be entered into in connection with any decisions made by the Finance and Policy Committee pursuant to the delegation in paragraph 2.1(a) above;**

**(ii) do all such other things as they consider necessary or desirable to facilitate or implement any decisions made by the Finance and Policy Committee pursuant to the delegation in paragraph 2.1(a) above.**

**2.2 The following Officers and Subsidiaries shall have delegated authority:**

**(a) TfL Officers: the Commissioner; Managing Director, Finance; Managing Director, Rail and Underground; General Counsel; and**

**(b) Subsidiaries of TfL including without limitation Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited: any of the directors of these subsidiaries shall be authorised to act for and on behalf of any such subsidiary.**

### **3 Background**

- 3.1 There are certain matters relating to the NLE project that may require consideration and decision at short notice. In order to enable TfL to take any such decisions in a timely manner and without the need to arrange a further meeting of the Board, it is proposed that the Board delegate to the Finance and Policy Committee any decisions that are reserved to the Board for determination in relation to the NLE.
- 3.2 Any paper submitted to the Committee seeking to use the requested delegation will be circulated to all Members of the Board, who will be given the opportunity to provide comments and to attend the meeting.
- 3.3 Any decisions made by the Finance and Policy Committee under such delegated authority will be reported to the next meeting of the Board.

**List of appendices to this report:**

None.

**List of background papers:**

None.

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