

# Transport for London

## Minutes of the Finance and Policy Committee

Conference Rooms 1 and 2, Ground Floor, Palestra,  
197 Blackfriars Road, London, SE1 8NJ  
10.00am, Wednesday 17 June 2015

### Members

Peter Anderson	Chairman
Daniel Moylan	Vice Chairman
Sir John Armitt CBE	Member
Brian Cooke	Member
Angela Knight	Member
Michael Liebreich	Member
Eva Lindholm	Member

### Staff

Steve Allen	Managing Director Finance
Michael Bridgeland	Head of Project Assurance, Finance
Mike Brown	Managing Director Rail and Underground
Howard Carter	General Counsel
Michele Dix	Managing Director Crossrail 2 (for Minute 53/06/15)
Leon Daniels	Managing Director Surface Transport
Patrick Doig	Director of Finance, Surface Transport
Garrett Emmerson	Chief Operating Officer, Surface Transport
Jonathan Fox	Director, London Rail (for Minute 59/06/15)
Stuart Harvey	Sub-Surface Programme Director, London Underground (for Minute 60/06/15)
David Hughes	Director, Major Programme Sponsorship, London Underground
Simon Kilonback	Director, Group Treasury
Terry Morgan	Chairman, Crossrail Limited
Andrew Pollins	Interim Chief Finance Officer
Howard Smith	Director, Operations, Crossrail (for Minute 55/06/15)
David Waboso	Director, Capital Programmes, London Underground
Clive Walker	Director of Internal Audit
Julian Ware	Senior Principal, Commercial Finance (for Minute 49/06/15)
Shamus Kenny	Head of Secretariat

### Also in Attendance

David James	Chairman, Independent Investment Programme Advisory Group
Ian Fugeman	Member, Independent Investment Programme Advisory Group
Paul Jenkins	Member, Independent Investment Programme Advisory Group

## 44/06/15 Apologies for Absence and Chair's Announcements

Apologies for absence were received from Isabel Dedring and Baroness Grey-Thompson DBE.

## **45/06/15 Declarations of Interests**

Peter Anderson declared an interest as a director of the Canary Wharf Group plc in relation to Crossrail and the Jubilee line upgrade. Daniel Moylan declared an interest as a Councillor for the Royal Borough of Kensington and Chelsea, as a non executive director of Crossrail Limited (appointed by TfL) and as Chairman of Urban Design London. Sir John Armitt declared an interest as Chairman of the National Express Group plc, Deputy Chairman of the Berkeley Group plc and a Member of the Airports Commission. Michael Liebreich declared an interest as Chairman of the Advisory Board of Bloomberg New Energy Finance.

## **46/06/15 Minutes of the Meeting held on 22 January 2015**

The minutes of the meeting held on 22 January 2015 were approved as a correct record and signed by the Chairman.

## **47/06/15 Matters Arising and Actions List**

Members had been informed that planning permission had been granted for the redevelopment of 55 Broadway. The Committee requested that an updated table on the financial value for the redevelopment of 55 Broadway be circulated to show the changed assumptions consequent on the amended planning permission. **[Action: Steve Allen]**

**The Committee noted the Actions List.**

## **48/06/15 Operational and Financial Performance and Investment Programme Reports – Fourth Quarter, 2014/15**

Steve Allen introduced the paper, which informed the Committee of TfL's Operational and Financial Performance and presented the Investment Programme Report for the fourth quarter of 2014/15 (6 December 2014 – 31 March 2015).

**The Committee noted the Operational and Financial Performance and Investment Programme Reports for the fourth quarter of 2014/15, prior to their submission to the Board.**

## **49/06/15 Update on Planning Obligations**

Julian Ware introduced the paper, which provided an overview of the contributions received from developers by TfL during the year 2014/15.

TfL was responsible for advising the Mayor on the transport issues associated with planning applications referred to him, progressing section 106 (s106) contributions where TfL was delivering transport mitigation to enable developments to function effectively, and overseeing the collection of £600m towards Crossrail from developments across the capital. Contributions received in 2014/15 had reached a new high of £130m. This income came from a variety of sources, including the Mayoral Community Infrastructure Levy (CIL), which generated receipts of £73m for the year, £14m collected via s106 to support Crossrail, and £43m collected through site specific s106 agreements.

Members recognised that TfL was working with the tools available to it but thought there was a wider question on whether TfL received enough income from the added economic value that transport infrastructure provided.

**The Committee noted the report.**

### **50/06/15 Review of the Assurance and Approval Processes applicable to Investment Projects – Progress Update**

Steve Allen introduced the paper, which provided an update on the progress in implementing best practice proposals for the assurance and approval processes applicable to investment projects, including a new assurance framework, approved by the Committee in January 2015.

The proposals arose out of the recommendations from an external benchmarking exercise and the views of the Independent Investment Programme Advisory Group (IIPAG). The proposals were grouped under three main headings: organisational, structural and cultural.

The IIPAG's work plan and annual report from 2015/16 onwards would include assurance on whether the arrangements were fit for purpose.

To provide greater assurance and visibility to the Committee, the Project Monitoring – Project Approvals paper submitted to each meeting would be adapted to include a list of the top ten projects that were being kept under review on the basis of risk.

**[Action: Steve Allen]**

**The Committee noted the paper.**

### **51/06/15 Independent Investment Programme Advisory Group 2015/16 Budget and Work Plan**

Steve Allen and David James introduced the paper, which provided the Independent Investment Programme Advisory Group's (IIPAG) Work Plan and Budget for 2015/16 for endorsement, prior to its submission to the Mayor for approval.

The IIPAG was given greater access to information and its views were acted upon, thanks to the support of the Committee and the most senior staff. The IIPAG believed there was still a need for greater transparency and for project teams to focus on the estimated final cost rather than living within the Project Authority agreed at the start of a project.

The Managing Directors agreed that the IIPAG added value and welcomed their comments and involvement in major projects.

**The Committee noted the paper and endorsed the Work Plan and Budget for 2015/16, as set out in Appendix 1 to the paper, prior to its submission to the Mayor for approval.**

### **52/06/15 Project Monitoring – Project Approvals**

Steve Allen introduced the paper, which set out the forward approval programme for projects with a value in excess of £50m, from March 2015 to July 2016 and detailed the Project Authority granted by the Commissioner and the Managing Director, Finance, in accordance with delegated authority under TfL's Standing Orders, since the last meeting.

Members discussed the hydrogen bus trial extension. A paper would be submitted to a future meeting of the Safety, Accessibility and Sustainability Panel, with members of the Committee and the Surface Transport Panel invited to attend, on the technological options

and limitations for reducing the emissions from London's buses. This would include the progress with current electric, hydrogen and hybrid vehicle trials and the routes that were most suitable for each option. **[Action: Leon Daniels]**

**The Committee noted the report.**

### **53/06/15 Crossrail 2**

Michèle Dix introduced the paper, which provided an update on the current status of Crossrail 2 and sought a recommendation that the Board approve revised Project Authority for the current phase of planning activity.

**The Committee noted the paper and recommended that the Board:**

- 1 grants revised Project Authority of £16.7m to conclude the current phase of planning activity; and**
- 2 notes that once the outcome of a Spending Review is known, a further update will be provided on the financial implications and that further authorities will be sought in due course.**

### **54/06/15 Croxley Rail Link**

David Hughes introduced the paper, which sought a recommendation that the Board approve the relevant authorities for the delivery of the Croxley Rail Link project. On 26 March 2015 the Mayor had directed TfL to assume full responsibility for delivering the project and to make arrangement for the transfer of the project from Hertfordshire County Council (HCC) to TfL. The decision was fully supported by the Department of Transport (DfT), HM Treasury and Hertfordshire County Council (HCC).

The Board would be asked to approve: the transfer of necessary Croxley Rail Link delivery and Transport and Works Act Order obligations from HCC to TfL; the entering into of appropriate agreements with HCC to facilitate the transfer of Croxley Rail Link, its funding and delivery generally; the requirement for a railway access agreement and station access agreements with Network Rail and the train operating companies respectively; the acquisition of land required for construction and operation of the Croxley Rail Link and note the DfT funding arrangements. The Board would also be asked to approve increases in Financial and Project Authorities for the scheme.

The DfT had approved funding of £284.40m for the scheme, of which TfL was providing £46.50m of unbudgeted funding. TfL was responsible for all costs in excess of the DfT approved funding level of £284.40m. The estimated final cost of the project was £284.40m at P50.

In line with standard practice, the unbudgeted Financial Authority being sought equated to the P80 estimate of £304.68m. The difference between the P80 and P50 estimates (£304.68m and £284.4m respectively) would be held as a central contingency.

The Committee discussed the high risk of the project given its history and that TfL had not yet seen the detailed contracts for the design and construction of the scheme, which had already been let. TfL would examine the scope of the project to seek to get best value. The Committee also sought greater assurance on the certainty of the various funding streams for the project. The project would be kept under review and a further paper submitted to the Committee once the contracts had been reviewed. **[Action: Mike Brown]**

**The Committee noted the paper and recommended that the Board:**

- 1 supports the transfer of Croxley Rail Link delivery and associated Transport and Works Act Order obligations from Hertfordshire County Council (HCC) to TfL in line with the direction issued by the Mayor on 26 March 2015;**
- 2 approves the requirement to enter into appropriate agreements with HCC to facilitate the transfer and delivery of Croxley Rail Link subject to due diligence, in particular to cover its funding, its delivery and associated matters and approve the entering into of such agreements with third parties as may also be necessary or desirable to implement the transfer and facilitate delivery;**
- 3 approves the requirement to enter into a regulated track access agreement and connection agreement with Network Rail (NR) and station access agreements with the facility owners of Watford High Street station and Watford Junction station (currently London Midland) served by the Croxley Rail Link and any further agreements necessary or desirable for the operation of services over the Croxley Rail Link;**
- 4 authorises the acquisition of land owned by NR, Watford Borough Council and other third parties as may be required for the construction and operation of the Croxley Rail Link subject to carrying out due diligence, authorise TfL Officers and Subsidiaries (defined in paragraph 10 below) the ability to agree and execute (whether by deed or otherwise) on behalf of TfL or a Subsidiary (as appropriate) any documentation to be entered into in connection with such acquisitions and commitments and to do such other things as they consider necessary or desirable to facilitate the proposed acquisitions and commitments;**
- 5 notes the funding arrangements set out in the Department for Transport funding letter to the Greater London Authority;**
- 6 grants an increase in Project Authority to £284.40m to deliver the Croxley Rail Link;**
- 7 approves Financial Authority of £304.68m providing a central contingency to be resolved as part of the 2015/16 Business Planning process;**
- 8 notes that Procurement Authority for the construction of the infrastructure works, acquisition of rolling stock and systems works is expected to be sought from the Committee on 30 July 2015 under authority delegated by the Board; and**
- 9 notes that an increase in prudential borrowing of £30.50m that forms part of the TfL funding contribution has been approved by HM Treasury.**
- 10 The following TfL Officers and Subsidiaries shall have delegated authority:**
  - (a) TfL Officers: the Commissioner, Managing Director Finance, Managing Director Planning, Managing Director Rail and Underground and General Counsel; and**
  - (b) Subsidiaries: all subsidiary companies of TfL including Transport Trading Limited and any other subsidiary of Transport Trading Limited (whether**

**existing presently or to be formed): any of the directors shall be authorised to act for or on behalf of any such subsidiary.**

## **55/06/15 Crossrail On Network Stations Improvement Programme**

Howard Smith introduced the paper, which sought approval for budgeted Project Authority of £93.6m within the approved Business Plan. £14m of the total had been granted by the Department for Transport to cover the installation of three lift schemes.

The programme comprised works at twenty two surface (On Network) stations to be served by TfL's Crossrail services but where the Crossrail project was neither required nor funded to enhance the relevant facilities.

It was planned to complete the works on the Great Eastern (Shenfield) line by May 2017 (coinciding with introduction of the first of the new Crossrail 'Class 345' trains), and in the West by the time the full Crossrail network opened in December 2019.

**The Committee noted the paper and approved Project Authority for £93.6m for the Crossrail On Network Stations Improvement Programme works.**

## **56/06/15 Bus Stops and Shelters Contract**

Leon Daniels and Garrett Emmerson introduced the paper and the related exempt supplementary information on Part 2 of the agenda. The paper described the outcome of the procurement for the provision of supply, installation and maintenance services for bus shelters, stops, poster frames and other associated on-street infrastructure, including advertising rights. It sought a recommendation that the Board approves the award of contracts and approves related authorities.

Members requested information on the number of bus shelters that belonged to local authorities and that the paper to the Board clarify if they were outside the remit of the contract.

**[Action: Leon Daniels]**

**The Committee noted the paper and the supplementary information on Part 2 of the agenda and recommended that the Board:**

- 1 approves entering into agreements for up to eight years for the supply, installation and maintenance services for bus shelters, stops, poster frames and other associated on-street infrastructure, including advertising rights agreements (the Agreements) as further described the paper on Part 2 of the agenda;**
- 2 approves Procurement Authority in the terms set out in the paper on Part 2 of the agenda;**
- 3 authorises the TfL Officers and the Subsidiaries (as described in paragraph 6 below) to agree and finalise the terms of the Agreements including the provision of any ancillary guarantees, bonds or other agreements by TfL;**
- 4 authorises the agreement and execution (whether by deed or otherwise on behalf of TfL or any Subsidiary (as appropriate) of any documentation to be entered into in connection with the completion and implementation of the Agreements and any of the matters referred to therein (including, without limitation, all agreements, deeds, guarantees, indemnities, property or other**

licences, announcements, notices, contracts, certificates, letters or other documents); and

- 5 authorises TfL Officers and Subsidiaries to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the Agreements and the matters referred to in them.
- 6 The following Officers and Subsidiaries shall have delegated authority:
  - (a) TfL Officers: the Commissioner, Managing Director Finance, Managing Director Surface Transport, General Counsel; and
  - (b) Subsidiaries: Subsidiaries of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited and any of the directors of the relevant company shall be authorised to act for and on behalf of that company.

### **57/06/15 Total Purchased Services – Track Labour**

Andrew Pollins introduced the paper and the related exempt supplementary information on Part 2 of the agenda. The paper sought a recommendation that the Board grants an increase in Procurement Authority to cover a two year extension to the Total Purchased Service (TPS4A) contract. The existing contractor was Cleshar Contract Services Limited.

The TPS contracts were let in 2010 to provide maintenance and services to track, fleet, stations, and civil structures on the Bakerloo, Central and Victoria Lines (BCV) and the Sub-Surface Lines (SSL) with added flexibility for JNP and projects to use the contracts for packages of work. The TPS4A contract specifically delivered top-up track labour. The TPS contracts were let with an option to extend the agreement from five to seven years. On 26 March 2014, the Board authorised increases in procurement authorities for ten TPS contracts generally consistent with an extension for up two years. However, in relation to TPS4A, an increase in Procurement Authority was sought for only £16.5m (bringing the total Procurement Authority to £177.4m) consistent with an extension of only six months (rather than two years). This was because the expectation at the time was the requirements would transition to new contracts awarded for track labour at the end of the six month period. The circumstances have now changed and supplemental Procurement Authority aligned to a full two year extension was now requested.

**The Committee noted the paper and supplementary information on Part 2 of the agenda and recommended that the Board grants additional Procurement Authority for the amount set out in the paper included on the Part 2 agenda for the Total Purchased Services 4A agreement with Cleshar Contract Services Limited to bring total Procurement Authority to £247.9m.**

### **58/06/15 JNP Agency Workers Agreement**

Andrew Pollins introduced the paper and the related exempt supplementary information on Part 2 of the agenda. The paper sought a recommendation that the Board approves an extension to the existing framework contract with Fusion People for the provision of both permanent and non permanent labour by 12 months to 30 September 2016 together with an associated increase in Procurement Authority.

**The Committee noted the paper and supplementary information on Part 2 of the agenda and recommended that the Board:**

- 1 approves an extension to the framework contract with Fusion People Limited for the supply of agency staff to reflect a contract extension of up to 12 months to 30 September 2016 (the Extension) and to grant additional Procurement Authority for the amount set out in the paper included on the Part 2 agenda; and**
- 2 authorises the TfL Officers and the Subsidiaries (as described in paragraph 5 below) to finalise the terms of the Extension;**
- 3 authorises the agreement and execution (whether by deed or otherwise on behalf of TfL or any Subsidiary (as appropriate)) any documentation to be entered into in connection with the completion and implementation of the Extension and any of the matters referred to in it (including, without limitation, all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents);**
- 4 authorises TfL Officers and Subsidiaries to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the Extension and the matters referred to in it;**
- 5 The following Officers and Subsidiaries shall have delegated authority:**
  - (a) TfL Officers: the Commissioner, Managing Director Finance, Managing Director Rail and Underground, General Counsel, Chief Finance; Commercial Director, Rail and Underground and**
  - (b) Subsidiaries: Subsidiaries of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited and any of the directors of the relevant company shall be authorised to act for and on behalf of that company.**

## **59/06/15 London Overground Train Procurement**

Jonathan Fox introduced the paper and the related exempt supplementary information on Part 2 of the agenda. The paper provided an update on TfL's progress in the evaluation of tenders for new Overground Rolling Stock (the LOTRAIN Project) and sought approval for the contract award and Project and Procurement Authority.

The paper demonstrated that TfL had followed a procurement process that was designed to deliver a best value outcome and had a strong focus on technical competence to ensure that the appointed contractors were those best placed to undertake this scope of work.

Under Standing Orders, the authority sought was reserved to the Board. On 26 March 2015, the Board delegated to the Finance and Policy Committee authority to approve any matter reserved to the Board from 27 March to 30 June 2015. The Board paper had referenced the need for the Committee to grant Project and Procurement Authority for the LOTRAIN Project to maintain the programme for delivery of all of the trains.

**The Committee noted the paper and the supplemental information on Part 2 of the agenda, and in accordance with the authority delegated by the Board:**

- 1 approved entering into contracts with Bombardier, for a Manufacturing and Supply Agreement (MSA) and a Train Services Agreement (TSA) in relation to new rolling stock for London Overground as described in the paper (the Agreements);**
- 2 approved Project Authority for the sum set out in the paper on Part 2 of the agenda, which comprised the capital cost tendered by Bombardier together with the TSA and a provision for potential future design / scope changes and subsequent maintenance obligations;**
- 3 approved Procurement Authority for the MSA and TSA for the sums set out in the paper on Part 2 of the agenda;**
- 4 subject to Financial Authority being in place, authorised the Managing Director, Finance to approve:**
  - (a) any increases to the Project Authority and Procurement Authority for the MSA and TSA that may be required to reflect any movement in exchange rates applicable to capital expenditure under the MSA between the date of the paper;**
  - (b) the execution of any agreement reflecting changes resulting from indexation through the life of the TSA; and**
  - (c) the draw down of any contingency sums approved within the Project Authority referred to in paragraph 2;**
- 5 noted that the TfL Business Plan did not have sufficient provision for the operating element of the TSA up to 2023/24 as set out in the paper on Part 2 of the agenda and approved unbudgeted Financial Authority for the sums set out in the paper on Part 2 of the agenda provided that appropriate action is taken to reduce these sums and that a further paper is provided to the Board in due course on the outcome of such action to enable the Board to consider any consequential changes that may be needed to the TfL Business Plan;**
- 6 noted that the TSA had a duration beyond the end of the current Business Plan and future Business Plans will need to provide for the remaining years of operation up to 2051/52;**
- 7 authorised the TfL Officers and the Subsidiaries (as described in paragraph 10 below) to finalise the terms of the Agreements described in the paper;**
- 8 authorised the agreement and execution (whether by deed or otherwise on behalf of TfL or any Subsidiary (as appropriate)) any documentation to be entered into in connection with the completion and implementation of the Agreements and any of the matters referred to in it (including without limitation, all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents); and**

- 9 authorised TfL Officers and Subsidiaries to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the Agreements and the matters referred to in them.
- 10 The following Officers and Subsidiaries shall have delegated authority:
  - (a) TfL Officers: the Commissioner, Managing Director Finance, Managing Director Rail and Underground and General Counsel; and
  - (b) Subsidiaries: Subsidiaries of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited and any of the directors of the relevant company shall be authorised to act for and on behalf of the company.

## **60/06/15 Modernisation of the District, Metropolitan, Circle and Hammersmith & City lines and Automatic Train Control Contract**

David Hughes and Stuart Harvey introduced the paper and the related exempt supplementary information on Part 2 of the agenda. The paper provided an update on the status of the modernisation of the District, Metropolitan, Circle and Hammersmith & City lines (the Programme) including the procurement of the Automatic Train Control (ATC) Contract.

The paper sought a recommendation that the Board approves a revised Project Authority for the Programme and, subject to conditions, delegates authority to grant Procurement Authority for the award of the ATC Contract, Maintenance Support Contract and the Capital Framework Agreement and to grant Procurement Authority for the Rolling Stock Contract to enable the train fitment for the ATC Contract.

The Independent Investment Programme Advisory Group (IIPAG) gave its broad support to the recommendations and acknowledged the work to date. It raised issues around the capability and capacity of the inhouse resource, while acknowledging it was a good team, that would require strict control and monitoring. It also identified two issues on the scope of the project. The Managing Director Rail and Underground would meet with the IIPAG to address the skills gaps in the inhouse team to ensure it was properly resourced. He also confirmed that the two scope issues were under review.

**The Committee noted the paper and the supplementary information on Part 2 of the agenda and recommended that the Board:**

- 1 grants revised Project Authority, currently estimated at an upper estimate of £5,480m, (which would be confirmed prior to requesting project authority from the Board) for the Sub-Surface Upgrade Programme for the modernisation of the District, Metropolitan, Circle and Hammersmith & City lines (the Programme), such Project Authority to be split into the sub-programme authorities specified in Table 6 of the paper;
- 2 delegates to the Commissioner authority to:
  - (a) grant Procurement Authority within the upper limits set out in the paper on Part 2 of the agenda for the Automatic Train Control (ATC) Contract,

**the Maintenance Support Contract and the Capital Framework Agreement (the Agreements);**

- (b) approve the substantive terms of the Agreements;**
  - (c) subject to satisfactory terms being agreed, authorise TfL Officers and Subsidiaries (as described in paragraph 5 below) to finalise and enter into the Agreements with Thales Ground Transportation Systems UK Limited;**
  - (d) grant revised Procurement Authority within the upper limits set out in the paper on Part 2 of the agenda for the Rolling Stock Contract with Bombardier Transportation UK Limited to enable the train fitment for the ATC Contract;**
  - (e) authorise the agreement and execution (whether by deed or otherwise on behalf of TfL or any Subsidiary (as appropriate)) any documentation to be entered into in connection with the completion and implementation of the Agreements and the Rolling Stock Contract and any of the matters referred to in them (including, without limitation, all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents);**
  - (f) authorise TfL Officers and Subsidiaries to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the Agreements and the Rolling Stock Contract and the matters referred to in them;**
- 3 notes that the Maintenance Support Contract has a duration beyond the end of the current Business Plan and future Business Plans will need to provide for the remaining years of operation; and**
- 4 notes the proposed arrangements for the engagement of a Programme Support Partner and that authority for entering into the contract will be sought in accordance with Standing Orders.**
- 5 The following Officers and Subsidiaries shall have delegated authority:**
- (a) TfL Officers: the Commissioner, Managing Director Finance, Managing Director Rail and Underground, General Counsel, Chief Finance Officer; and**
  - (b) Subsidiaries: Subsidiaries of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited and any of the directors of the relevant company shall be authorised to act for and on behalf of that company.**

## **61/06/15 Any Other Business the Chair Considers Urgent**

There were no other items of business raised.

## **62/06/15 Exclusion of Press and Public**

**The Committee agreed to exclude the press and public from the meeting, in accordance with paragraph 3 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the exempt information in relation to the items on: Bus Stops and Shelters Contract; Total Purchased Services – Track Labour; JNP Agency Workers Agreement; London Overground Train Procurement; and Modernisation of the District, Metropolitan, Circle and Hammersmith & City lines and Automatic Train Control Contract.**

The meeting closed at 12 noon

The next meeting would be held on Thursday 30 July 2015 at 10.00am.

Chair: \_\_\_\_\_

Date: \_\_\_\_\_