

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: OXFORD STREET

Notice is hereby given that the Cabinet Member for Finance, Property and Corporate Services, Cabinet Member for Business, Culture and Heritage, Cabinet Member for City Highways and the Leader of the Council, have made the following executive decision on the above mentioned subject for the reasons set out below.

Summary of Decision

1. That approval is given to the funding package set out in the Financial Implications and the Council's commitments within it which are to:
 - a) Approve the virement of £1.3m from the Parking Services budget to the Oxford Street and West End Partnership projects as outlined in this paper. In line with the financial regulations, the virement is over £1m and therefore requires authorisation from the Leader of the Council
 - b) Approve the carry forward to the next financial year if this full allocation is not spent in 2016/17.
 - c) Delegate the financial approval for expenditure of up to £1.3m revenue funding to the Executive Directors for City Management and Communities and Growth, Planning and Housing, so that resources can be recruited and work can commence on the project as soon as possible.

Reasons for Decision

The approval of the proposed resource expenditure will allow the commissioning of further studies and traffic modelling, as well as key project resources, both of which are required for the project to progress.

Additional comment

The Cabinet Member for Business, Culture & Heritage requested that any appointment to the Oxford Street team is subject to consultation and informal agreement with him.

**Charlie Parker, Chief Executive,
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