

WESTMINSTER CITY COUNCIL

STATEMENT OF DECISION

SUBJECT: MARBLE ARCH MOUND - PROJECT AND FINANCIAL UPDATE

Notice is hereby given that the Cabinet Member for Business, Licensing and Planning, and the Cabinet Member for Finance and Smart City have made the following executive decision on the above-mentioned subject for the reasons set out below.

Summary of Decision

That the Cabinet Member for Business, Licensing and Planning and Cabinet Member for Finance and Smart City:

- a) Noted the operational update and reported increase in costs; and
- b) Approved the forecast expenditure as detailed in paragraph 5.2 to cover all aspects of the delivery of the Mound.

Reasons for Decision

Since the initial CMR in May 2021 costs for the Mound have increased and therefore further Cabinet Member approval was required to draw down from the overall provision of £150m Oxford Street District investment budget.

**Stuart Love,
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Implementation Date: 27 October 2021

Reference: JCM21-06