



Sustainable Transport Strategy 2006 – 2016

Islington's Local Implementation Plan

Chapter Five: Funding Implications

Chapter 5

Funding implications

Chapter contents

INTRODUCTION	4
PROGRAMMES	4
FUNDING SOURCES	10
BOROUGH RESOURCES.....	10
<i>Council's capital programme</i>	10
<i>Parking surplus account</i>	10
<i>External Contributions</i>	11
SECTION 106 DEVELOPER CONTRIBUTIONS	12
BOROUGH SPENDING PLAN (BSP) AND LIP REPORTING AND FUNDING (LIP R&F)	12
REGENERATION FUNDING.....	13
<i>ODPM Growth Areas Funding</i>	13
<i>Single Regeneration Budget (SRB)</i>	13
<i>New Deal for Communities</i>	13
<i>Neighbourhood Renewal Funding (NRF)</i>	13
PRIVATE FINANCE INITIATIVE (PFI)	13
OTHER SOURCES.....	14
<i>Government Specific Grants</i>	14
<i>Prudential Borrowing</i>	14
<i>Business Improvement District (BID)</i>	14
MITIGATION STRATEGY	14
POTENTIAL PRIVATE FINANCE INITIATIVE (PFI) FOR HIGHWAYS	14
CONCLUSION	16

List of tables

TABLE 5.1: TEN-YEAR DELIVERY PROGRAMME (BASED ON 2005/06 PRICES) ..	8
TABLE 5.2: SUMMARY OF LIP FUNDING	10
TABLE 5.3: HIGHWAYS PFI TIMETABLE	14

1.0 Introduction

- 1.1 This chapter sets out an overview of the funding that will be required to deliver the proposals contained in chapter 4, and where this funding may come from. Each proposal has been developed into a timed and costed programme of proposed schemes, which are set out in appendix A. This list will form the basis of future transport funding bids.

A 'programme' is a timed and costed delivery plan that brings together all the council's schemes for a ten-year period

Schemes are individual transport measures, projects or activities that the council will undertake as part of its delivery programme

- 1.2 Implementation of the Sustainable Transport Strategy will be funded from a range of sources, including internal funding bids for council resources and bids to external funding bodies including the annual LIP Reporting and Funding (LIP R&F) submission to Transport for London.
- 1.3 Although the costs of delivering this programme have been estimated, all figures should be treated as purely indicative at this stage. More accurate costs will be prepared each year to support annual funding bids.
- 1.4 There is a great deal of uncertainty as to future funding levels although there is likely to be a substantial gap between what we can practically deliver and the level of funding that is likely to be available. Our aim is to close the gap between what we can realistically deliver and what can be funded from the various funding sources. With this aim in mind, the council has presented a mitigation strategy at the end of this chapter, including the scope for a Highways Private Finance Initiative (PFI).
- 1.5 With the exception of highways maintenance, we have assumed that this programme will be delivered over a period of ten years or less. Delivery of the entire programme would involve a significant expansion of our current programme in key areas. This would also require non-financial resources, as set out in chapter 6, the 'Borough Core Capacity Statement'.

2.0 Programmes

- 2.1 Table 5.1 summarises the level of capital investment that is needed to deliver the council's transport proposals over a 10-year period. The main outputs from this investment will include:
- **Principal roads (HI1)** – To bring the borough's principal roads (both footway and carriageway) to a state of good repair by March 2010
 - **Local roads (HI2)** – To bring the borough's local roads (both footway and carriageway) to a state of good repair
 - **People-friendly streets (HI4)** – To enhance the visual appearance and accessibility of Islington's transport environment by removing redundant street furniture and reducing 'street clutter'
 - **Street lighting (HI6)** – To bring all street lights up to standard, including replacement of 70% of the street lights in the borough by 2008 (funded through a PFI)

- **Drainage (HI8)** – To work with TfL and Thames Water to improve drainage and water supply in Islington
- **Signage and wayfinding (HI9)** – To standardise and rationalise street signage to ensure that essential information for all forms of travel is accessible and attractive
- **Bridges and structures (BR1-2)** – To strengthen all bridges and structures to a load-bearing standard to maintain the integrity and safety of the transport network, and work with other agencies to strengthen all bridges and structures within their responsibility
- **Regeneration (AB1)** – To deliver transport and environmental improvements in Islington’s regeneration areas
- **Town centres (AB2)** – To deliver transport and environmental improvements in and around Islington’s key town centres
- **Streets for People (AB3)** – To make Islington’s streets and public spaces more people-friendly through transport and environmental improvements
- **Station access (AB4)** – To improve access to rail and Underground stations and bus interchanges in Islington.
- **Parallel initiatives (PI1)** – To carry out holistic route management studies and improve traffic management and parking arrangements on Islington’s principal roads by March 2011
- **Accessibility of pedestrian crossings and junctions (AS2)** – To bring all controlled pedestrian crossings to an accessible standard and to continue to improve the accessibility of all crossings and junctions.
- **Safer routes to public transport (AS3)** – To improve public transport access in areas where personal security, road danger and lack of information may discourage use of public transport
- **Accessibility Projects (AS4-6)** – To continue to support, deliver, pilot and work in partnership to provide accessible transport projects in the borough
- **Strategic walking routes (W1-2)** – To enhance existing strategic walking routes and create new strategic walking routes and networks throughout Islington
- **Pedestrian improvements (W1-2)** – To enhance existing walking routes and create new walking routes and networks throughout Islington
- **London Cycle Network Plus (LCN+) (C1)** – To enhance existing LCN+ routes and create new cycling routes throughout Islington
- **Local cycle routes (C2-3)** – To carry out a review of the borough to identify locations where cycle routes and cycle connectivity can be improved
- **Cycle parking (C4)** – To reduce cycle theft in Islington by providing more and higher-quality cycle parking facilities, and to encourage the provision of end-of-trip facilities by workplaces
- **Cycle training (C6)** – To reduce cycle casualties by making free cycle training available for every school child and offering free cycle training to all Islington residents
- **Bus priority (B1)** – To continue to improve bus journey time and reliability by giving buses higher priority over general vehicle traffic and through other measures
- **Bus stop accessibility (B2)** – To address barriers to mobility at all stages of a bus journey, including bus stop accessibility

- **Taxis and private hire (TX1-2)** – To work with TfL Public Carriage Office (TfL PCO) to improve the personal safety of minicab passengers and improve taxi ranks and access points in Islington
- **Freight (F1-3)** – To maintain and introduce new lorry bans in appropriate areas; and work to improve delivery arrangements through the freight quality partnership, and implement measures to improve freight movement
- **Controlled Parking Zones (CPZs) (P1 and MS1)** – To continue to implement the council's CPZ programme throughout the residential areas of the borough where residents are supportive, and to continue to review the CPZ programme, including provision of secure parking for motorcycles and scooters where appropriate
- **Traffic calming in residential areas (TR1-2)** – To establish 20mph as the speed limit in all residential areas through continued implementation of 20mph zones across the borough, subject to consultation
- **Local safety schemes (LS1)** – To continue to monitor and investigate accident patterns in the borough and to implement local safety schemes to reduce accident levels in line with national and local road safety targets
- **School travel (ST1-2)** – To introduce and actively promote school travel plans and implement measures to improve school road safety, including physical engineering measures and the review and expansion of the school crossing patrol service
- **Road safety education and training (RS1-2)** – To provide road safety education to all members of the community, with a focus on higher-risk groups and areas
- **Travel demand management (TD1-3, W3 and C5)** – To actively support the adoption and implementation of green travel plans; to continue to promote walking, cycling and other forms of sustainable transport through ongoing education, resources and events; and to provide an on-street car club parking bay within five to ten minutes walk of all households in the borough
- **Environment (EN1-3)** – To promote awareness of the environmental impacts of transport and contribute towards the council's Air Quality Action Plan by reducing road traffic volumes and speeds, and promoting greener forms of transport and cleaner-fuel cars, vans and scooters

2.2 Table 5.1 indicates that approximate £80 million is needed over 10 years to address the maintenance backlog on borough roads. However, more recent work indicates that the actual backlog in maintenance is likely to be substantially higher although a final figure is yet to be determined. This will be established as part of the exploratory works for the Highways PFI, discussed later in this chapter.

2.3 Setting aside the funding needed for road maintenance, table 5.1 indicates that approximately a further £190 million is needed over the ten years covered by this plan. This figure would enable the council to meet national and London-wide targets and to deliver local and London-wide priorities particularly in relation to the sustainability and regeneration priorities set out in the London Plan.

2.4 In table 5.1, the BSP 2006/07 figures reflect the original Borough Spending

Chapter 5 – Funding implications

Plan (BSP) settlement from TfL. The overall 2006/07 figures include additional BSP funding that has been allocated since the original settlement, as well as funding secured from other sources. The Year 2 to Year 10 figures reflect the total estimated amount of funding that may be required to deliver each proposal area. Only some of this funding is expected to come from TfL and the LIP R&F process (which has replaced the BSP process for the 2007/08 financial year and all future years).

- 2.5 The total BSP/LIP R&F funding already committed by TfL for the 2006/07, 2007/08 and 2008/09 financial years is provided in the bottom row of table 5.1. However, these are not the total amounts that the council will receive through the LIP R&F process as a result of future LIP R&F submissions.
- 2.6 Table 5.2 provides an overall annual summary of the expected financial implications of the LIP. The summary identifies all major annual and recurring programmes of projects (e.g. school road safety measures, principal road maintenance).

Table 5.1: Ten-year delivery programme (based on 2005/06 prices)

Proposals		Form 1 reference	BSP 2006-07 (£ '000s)	Year 1 2006-07 (£ '000s)	Year 2 2007-08 (£ '000s)	Year 3 2008-09 (£ '000s)	Year 4 2009-10 (£ '000s)	Year 5 2010-11 (£ '000s)	Year 6 2011-12 (£ '000s)	Year 7 2012-13 (£ '000s)	Year 8 2013-14 (£ '000s)	Year 9 2014-15 (£ '000s)	Year 10 2015-16 (£ '000s)	10-year total (£ '000s)
Principal roads	HI1	1	700	1,000	4,000	4,000	3,250	750	750	750	750	750	750	16,750
Local roads	HI2	2	0	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	65,000
People-friendly streets	HI4	3		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000
Street lighting	HI6	4	0	2,581	2,476	2,630	2,664	2,701	2,738	2,776	2,814	2,853	2,893	27,126
Drainage	HI8	5	0	500	500	500	500	500	500	500	500	500	500	5,000
Signage and wayfinding	HI9	6	0	0	90	90	60	60	60	60	60	60	60	600
Bridges and structures	BR1	7												
	BR2	8	735	929	1,145	515	73	72	72	72	72	72	72	3,094
Regeneration	AB1	9	50	1,946	2,775	350	300	300	300	300	300	300	300	7,171
Town centres	AB2	10	650	1,998	1,902	1,996	988	882	886	382	358	362	358	10,112
Streets for People	AB3	11	300	4,779	6,676	7,588	11,913	9,148	4,559	4,148	5,073	1,084	1,073	56,041
Station access	AB4	12	0	0	150	400	400	250	250	200	200	200	120	2,170
Parallel initiatives	PI1	13	0	0	670	270	245	245	245	245	245	245	245	2,655
Strategic walking routes	W1													
	W2	14	350	350	450	500	550	450	450	450	450	450	450	4,550
Pedestrian improvements	W1													
	W2	14	0	110	115	105	85	85	85	85	85	45	10	810
Accessibility of pedestrian crossings and junctions	AS2	15	50	50	300	200	100	100	100	20	20	20	20	930
Safer routes to public transport	AS3	16	30	30	100	100	100	100	100	100	100	100	100	930
Accessibility projects	AS4													
	AS5													
	AS6	17	70	330	290	290	290	290	290	290	290	290	290	2,940
London Cycle Network Plus (LCN+)	C1	18	461	511	572	585	125	100	100	100	100	100	100	2,393
Local cycle routes	C2													
	C3	19	45	45	200	200	100	100	100	100	100	100	100	1,145

Chapter 5 – Funding implications

Proposals		Form 1 reference	BSP 2006-07 (£ '000s)	Year 1 2006-07 (£ '000s)	Year 2 2007-08 (£ '000s)	Year 3 2008-09 (£ '000s)	Year 4 2009-10 (£ '000s)	Year 5 2010-11 (£ '000s)	Year 6 2011-12 (£ '000s)	Year 7 2012-13 (£ '000s)	Year 8 2013-14 (£ '000s)	Year 9 2014-15 (£ '000s)	Year 10 2015-16 (£ '000s)	10-year total (£ '000s)
Cycle parking	C4	20	25	55	100	110	106	106	106	106	106	106	106	1,007
Cycle training	C6	21	38	60	75	75	75	75	75	75	75	75	75	735
Bus priority	B1	22	373	373	683	680	700	700	700	700	700	700	700	6,636
Bus stop accessibility	B2	23	245	245	280	280	280	280	280	280	280	280	280	2,765
Taxis and private hire	TX1	24	0	0	20	20	20	20	20	20	20	20	20	180
	TX2													
Freight	F1	25	80	80	210	210	260	260	260	260	260	260	260	2,320
	F2													
	F3													
Controlled Parking Zones (CPZs)	P1	26	0	3,000	1,735	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	15,535
	MS1													
Traffic calming in residential areas	TR1	27	705	855	1,025	1,075	1,090	1,090	1,090	1,090	1,090	1,090	1,085	10,580
	TR2													
Local safety schemes	LS1	28	510	510	555	555	555	555	555	555	555	555	555	5,505
School travel	ST1	29	429.3	429.3	686.4	614.2	20	20	20	20	20	20	20	1,869.9
	ST2													
Road safety education and training	RS1	30	0	0	8	8	8	8	8	8	8	8	8	72
	RS2													
Travel demand management	TD1	31	60	90	90	110	110	110	110	110	110	110	110	1,060
	TD2													
	TD3													
	W3													
	C5													
Environment	EN1	32	140	140	215	240	240	240	240	240	240	240	240	2,275
	EN2													
	EN3													
TOTAL			6,046	28,496	35,593	33,146	34,057	28,447	23,899	22,892	23,831	19,845	19,750	269,957
Total BSP/LIP R&F funding committed by TfL (December 2005)			6,046	6,046	724	115								

2.7 **Table 5.2: Summary of LIP funding**

Funding source	2005/06 (£ '000s)	2006/07 (£ '000s)	2007/08 (£ '000s)	2008/09 (£ '000s)
Borough resources	8,134	3,705	470	125
Section 106	100	405	2,200	0
BSP/LIP R&F	4,972	6,572*	12,350	11,475
Other TfL				
Regeneration funding		1,826	175	0
Private Finance Initiative (PFI)	1,551	2,581	2,476	2,630
Other sources	4,310	13,407	17,922	18,916
Total sources	19,067	28,496	35,593	33,146

* The total 2006/07 BSP/LIP R&F figure of £6.572 million in table 5.2 reflects the estimated total amount of funding received throughout the year, in addition to the original settlement of £6.046 million.

2.8 A more detailed breakdown of each category of proposals is set out in appendix A, and in the individual proposal delivery forms ('Form 1s') available on the council's website (appendix B). Details of individual schemes are provided in chapter 4 and in the stand-alone appendices covering road safety (appendix C), school travel (appendix D), parking (appendix E), walking and accessibility (appendix F), cycling (appendix G), and motorcycles and scooters (appendix H).

3.0 **Funding Sources**

3.1 This section summarises the sources of transport funding that are available to the council.

Borough resources***Council's capital programme***

3.2 Bids for council capital funding for traffic and transport projects are considered on an annual basis and have seen significant increases in recent years. However, given the uncertainty about future levels of central government funding and competing demands for scarce resources, there is no guarantee that this upward trend will continue.

Parking surplus account

3.3 The Road Traffic Regulation Act 1984 and the Greater London Authority Act 1999 specify the types of traffic and transport measures that can be funded through surplus parking income. This is discussed in more detail in the Parking Policy Statement, appendix E.

- 3.4 It is very difficult to estimate how much funding will be available through the parking surplus account in future. This will depend on the level of compliance with regulations, the future roll-out of CPZs, the level of economic activity (and hence car use) in the borough, and other external factors, such as changes to the Central London Congestion Charging Scheme.

External Contributions

- 3.5 The council has identified a framework for accepting financial contributions towards highway and traffic management schemes by residents, businesses and institutions. The framework is consistent with one of the key priorities under the One Islington policy initiatives, helping to improve and develop services to customers and residents. It also contributes to an improved CPA rating by addressing poorly performing services, by improving our financial and performance management and by building stronger relationships with local partners.
- 3.6 Examples of common requests that the framework facilitates:
- local residents/businesses who would prefer re-paving works to be undertaken in higher quality materials than the level of funding secured will allow
 - local businesses who wish to pay for bollards to be erected to prevent 'ram-raiding' and illegal pavement parking
 - a developer would like to have re-paving works done in the vicinity of their new development
 - a Tenants and Residents' Association (TRA) who would like to maintain a planter at their own cost on the highway
 - residents who would like increased enforcement of parking or lorry ban on their street
 - residents who wish to pay for repeater 20mph roundels to be painted on the road surface along their street
- 3.7 When accepting external contributions, the council will abide by the following conditions:
- works eligible for contributions must already have been identified by the council (e.g. road condition survey, accident analysis, illumination surveys, significant customer/councillor correspondence, etc)
 - works must be in accordance with the council's policies and objectives
 - the council will determine the suitability of proposals in an urban design context (e.g. paving upgrades cannot be isolated outside individual properties)
 - works have no adverse implications on strategic area-wide objectives
 - works have no permanent adverse impacts on other adjacent streets
 - works will be subject to the same rigorous consultation procedures as for other schemes
 - works will be subject to the same approvals as other schemes (consultation processes, statutory processes, committee approvals, etc)
 - the council must be responsible for the detailed design and implementation of the works

- works must be carried out by the council or its approved contractors
 - costs will include materials, officer time (consultation, design, implementation), contractors claims, supervision, surveys, administration and contingencies (all works must be paid for in advance)
 - ongoing maintenance costs are the subject of advance payment for design life maintenance or ongoing maintenance transferred to the council by agreement
- 3.8 The framework for accepting contributions addresses various issues, where the framework
- must not form a means of funding the core functions of the council
 - must not allow schemes identified by residents to progress ahead of programmed works
 - must ensure complete transparency and accountability throughout the entire process

Section 106 developer contributions

- 3.9 Section 106 (S.106) of the Town and Country Planning Act 1990 enables local authorities to seek contributions in relation to any development or redevelopment that impacts adversely on the borough. These contributions ensure that local people are protected from any negative impacts of developments, including transport impacts. To guide negotiations and to help decision-making, the council has produced four S.106 Area Strategies – one for each of the four areas of the borough.
- 3.10 Again, there is no guarantee that any of this funding will materialise, or that it will be available for transport investment.

Borough Spending Plan (BSP) and LIP Reporting and Funding (LIP R&F)

- 3.11 TfL provides funding for specific schemes through an annual bidding process called the LIP Reporting and Funding (LIP R&F) submission (formerly known as the Borough Spending Plan or BSP). All proposals must be consistent with guidance produced by TfL. There is currently no guarantee that the council will receive a set level of funding from TfL. At present, we receive approximately £6 million each year, which we hope will increase in future years.
- 3.12 In table 5.2 we have identified a need for an increase in funding from TfL for 2007/08 and 2008/09 from current levels. If this increased level of funding is not secured, there are a number of options open to the council that will still allow us to deliver the full Sustainable Transport Strategy and meet the targets stated in chapter 7 of the strategy. These include the following approaches:
- seeking alternative sources of funding for some schemes
 - delaying implementation of some schemes to future years, especially innovative pilot projects that are not yet proven to be cost-effective
 - reducing the amount of funding required to deliver each scheme, such as by delivering schemes in a more integrated manner or using more cost-effective designs and techniques

Regeneration funding

- 3.13 Regeneration funding is often made available for transport and traffic schemes that deliver local priorities and help to deliver national targets. This is often matched to Borough Spending Plan (BSP) funding. Current examples include ODPM Growth Areas Funding, Single Regeneration Budget, New Deal for Communities funding and Neighbourhood Renewal Funding. Although the council will continue to bid for these funds, there is no guarantee that they will be available or that bids will be successful.

ODPM Growth Areas Funding

- 3.14 In March 2005, the Office of the Deputy Prime Minister (ODPM) announced that funding would be made available during 2006/07 and 2007/08 for key infrastructure to support the creation of sustainable communities. Islington Council successfully bid for Growth Areas Funding for the City Road Basin regeneration area. The funds will be used to help transform an industrial site into a new public space and to improve accessibility. The money comes from the ODPM and is targeted at areas where it can facilitate new housing development. It has been provided as part of a government priority of increasing housing provision of a good quality without compromising the environment.

Single Regeneration Budget (SRB)

- 3.15 Islington Council has in the past secured funding from the London Development Agency through the Single Regeneration Budget (SRB). Funding up to the end of 2005/06 helped delivered an extensive package of measures to improve the street environment in and around Finsbury Park. In the future, the council may bid for SRB or other equivalent funding for other projects and areas.

New Deal for Communities

- 3.16 The Government's New Deal for Communities programme includes the EC1 area in Islington. Funding is provided to support public space improvements such as the Old Street project and deliver safe and attractive walking routes. Again this funding is normally matched to other council funding.

Neighbourhood Renewal Funding (NRF)

- 3.17 Neighbourhood Renewal Funding (NRF) is administered through the Islington Strategic Partnership (ISP). To date it has supported safer routes to school, safer routes to public transport and the Scootability electric mobility scooter loan scheme. The NRF also funds the A1 Borough Liveability Project.

Private Finance Initiative (PFI)

- 3.18 The council has agreed a 25-year private finance initiative (PFI) contract to replace and maintain its street lights. The PFI will extend well beyond the LIP time horizon and ensures a planned approach to future years' resource demands and street lighting provision.

- 3.19 As discussed in the following section, the council is also submitting an expression of interest to central government in bidding for a Highways Private Finance Initiative. Through this arrangement, the council would receive funding from central government to clear the maintenance backlog.

Other sources

Government Specific Grants

- 3.20 These are grants provided for specific projects, normally pilot schemes. Consideration will be given to bidding for such grants when suitable opportunities arise.

Prudential Borrowing

- 3.21 At present, the council has no plans to undertake prudential borrowing to fund transport investment.

Business Improvement District (BID)

- 3.22 At present, the Angel Town Centre Management Group is looking to create a Business Improvement District (BID) for the Angel town centre to establish a solid financial basis from which to plan more strategically and make even more improvements to the area (i.e. delivery consolidation and safer cycling facilities). These services are in addition to those already provided by the council and can only be achieved with additional funding. The establishment of a BID is subject to a local vote. It should be noted that the current draft Angel town centre BID business plan includes only very limited funding for transport improvements.

4.0 Mitigation strategy

- 4.1 It is understood that achieving the targets set out in this strategy will require significantly higher levels of funding. In order to fully deliver the proposals outlined in chapter 4 during the lifespan of the STS, the council will endeavour to maximise funding from all sources, including TfL LIP R&F settlements, council funding, regeneration funding, S.106, project partners, scheme efficiencies and other funding, potentially including PFIs. However, each of these funding sources is limited, and some of the limiting factors can change at very short notice.
- 4.2 Under these circumstances it will be necessary for the council to prioritise the achievement of some targets above others. All performance measures in this strategy are important and the prioritisation process will depend on various issues and priorities, including local and political factors, and the priorities of project partners.
- 4.3 The council will also work to find additional funding scheme efficiencies. Each scheme will be assessed to find out if further improvements in other areas can be achieved as part of the project. For example, where possible within a bus stop accessibility scheme the council will consider other possible accessibility measures in nearby locations. This approach will have the effect of adding value to projects, achieving more than one priority and achieving

best value. Available budgets will be critical in adopting this approach.

Potential Private Finance Initiative (PFI) for Highways

- 4.4 The Government's 10-year transport plan includes a target to eliminate all local authority road maintenance backlogs by the end of the plan period, 2010. The Government is currently inviting local authorities to submit expressions of interest in bidding for a Highways Private Finance Initiative. Through this arrangement, the council would receive funding from central government to clear the maintenance backlog. The council would also award a contract to a private company to undertake the work (normally over a five-year period), and would pay back the costs of repairs and ongoing maintenance over a twenty-year period.
- 4.5 The borough road network in Islington needs large amounts of capital investment to bring it up to the national standard. The value of this investment is currently being estimated but is believed to be in the region of between £80m to £100m.
- 4.6 It is highly unlikely that this level of investment will be available through existing sources of funding within the necessary timescales. Therefore the council is investigating the possibility of submitting a bid to the Government for PFI funding.
- 4.7 The timetable for exploring the PFI option is set out in Table 5.3 below. It should be noted that if the council decides to go ahead with a bid, and is short-listed, a final decision would not be made until after the Sustainable Transport Strategy is published. The earliest possible start date for a PFI contract is June 2009.

Table 5.3: Highways PFI Timetable

Submit Expression of Interest	September 2006
Informed of decision	December 2006
Submit full Outline Business Case	March 2007
Informed of decision	May 2007
First stage short list	January 2008
Bid submission	May 2008
Second stage short-list (if required)	July 2008
Selection of preferred bidder	November 2008
Contract Award	April 2009
Contract Commencement	June 2009

- 4.8 At present, it is estimated that 20-40% of the borough's road network needs repair or reconstruction. It is impossible that this could be achieved within a one-year period without significant disruption to traffic (i.e. the period between the commencement of a potential PFI contract in 2009 and the 2010 date included in the national target). The programming of any maintenance works will therefore need to be looked at very carefully. Furthermore, it may not be possible to undertake a maintenance programme of this scale around the 2012 Olympics.
- 4.9 Given the relatively small size of Islington's highway network, the council is also exploring whether it would be feasible and desirable to include additional

elements of the council’s traffic and transport programme within the bid, or to form a partnership with another local authority.

5.0 **Conclusion**

- 5.1 This chapter has summarised the expected financial implications of this Sustainable Transport Strategy. There is more information on required funding in the Proposal Delivery Forms contained in appendix B. The detailed ten-year programme of schemes is provided in appendix A.
- 5.2 This Sustainable Transport Strategy has been written to include all programmes necessary to achieve the required targets. Unfortunately, it is clear that these targets will not be achievable under current or even slightly increased funding levels. Islington Council is exploring innovative funding options such as the Highways PFI and new approaches to S.106 funding.
- 5.3 The next chapter outlines the non-financial resources that the council has in place or will need to develop in the coming years in order to deliver this transport strategy.