

Date issued: 18 September 2020

Item: Crossrail – Governance Transition

This paper will be published after a decision is taken.

1 Summary

- 1.1 The progress of the Crossrail project has been reported separately to the Board.
- 1.2 Since it was first announced that the central section of the railway would not open to passenger service in December 2018, significant and positive work has taken place to improve the project’s transparency and to increase the oversight of the project by its Sponsors, TfL and the Department for Transport (DfT). As the project approaches the trial running stage there is also considerable joint activity between TfL and Crossrail Limited (CRL) to determine and implement the most efficient means of completing the project.
- 1.3 As reported to the Programmes and Investment Committee, on 20 July 2020, and the TfL Board on 29 July 2020, the funding and financing package for TfL agreed by the Government in May 2020 recognised that Crossrail remains a vital project for both London and the UK. That package contained a number of conditions relating to Crossrail, including requiring TfL to propose an action plan to support the successful transition of the project to TfL as it becomes closer to being an operational railway. TfL has proposed that action plan, which has been accepted by the DfT.
- 1.4 It is now appropriate, therefore, to bring forward proposals to update the governance arrangements under which CRL operates. As the project approaches its next phase, it is proposed to replace the existing arrangements with structures that more closely reflect the governance of TfL’s other activities. This paper sets out proposed governance changes and seeks approval for them with effect from 1 October 2020.
- 1.5 The use of Chair’s Action by the Mayor, as Chair of the Board, was raised as a possibility at the meeting of the Board on 29 July 2020. This is considered appropriate as a decision is needed on the proposed transition outside the usual cycle of meetings, to ensure efficient delivery of the proposed transition.
- 1.6 Members are asked to consider the proposal and provide the Mayor, with their views on or before 3pm on Tuesday 15 September 2020. The exercise of Chair’s Action will be reported to the next meeting of the Board on 21 October 2020.

2 Recommendations

2.1 The Chair of the Board (in consultation with available Members of the Board) is asked to note the paper and with effect from 1 October 2020:

- (a) approve amendments to the Sponsors Agreement between Transport for London and the Department for Transport and the Project Development Agreement between Transport for London, the Department for Transport and Crossrail Limited, each as outlined in this paper;**
- (b) approve the amendment of the Articles of Association of Crossrail Limited, should that be necessary or desirable to give effect to the transition described in this paper;**
- (c) approve the establishment of a new Committee of the Board as part of the transition of the Crossrail project to simplify decision making and provide assurance and oversight for the Board on the completion and close out of the Crossrail project and the opening of the Elizabeth line, with authority, initial membership and terms of reference as appended to this paper;**
- (d) confirm that the approvals in this paper supersede the Board's delegation of 27 March 2019 to the Programmes and Investment Committee of authority to approve those matters reserved to the Board in relation to the Crossrail project;**
- (e) approve the amendment of the terms of reference for each of Transport for London's other Committees and Panels, as described in this paper, to reflect establishment of the new special purpose Committee and the inclusion of Crossrail in the responsibilities of those other Committees and Panels;**
- (f) approve the amendment of Transport for London's Standing Orders as described in this paper to reflect the establishment and role of the new special purpose Committee including, without limitation, the reservation of certain matters to that Committee that are currently reserved to the TfL Board;**
- (g) approve, in place of any delegations of any Authorities previously made to Crossrail Limited or any officer of Crossrail Limited, Programme and Project Authority of £14,964m for the Crossrail project, provided that the decisions of Crossrail Limited and officers of Crossrail Limited taken before the date of these approvals shall remain valid;**

- (h) approve in place of the requirement in Standing Orders for the Procurement Authority required for any increase in value (including risk) of a contract already entered into by Crossrail Limited, that additional Procurement Authority may be approved at the aggregate value of any such increases, rather than the total contract value;**
- (i) authorise the General Counsel to implement the changes to Standing Orders and Terms of Reference for Committees and Panels as described in the approvals listed above and this paper;**
- (j) approve termination or amendment of the Shareholders Agreement between Transport for London, Transport Trading Limited and Crossrail Limited, noting that such termination or amendment may take place after 1 October 2020 on a date to be agreed with the Department for Transport; and**
- (k) authorise any of the Delegated Officers or any relevant Subsidiary Entity of Transport for London (as such terms are defined in Standing Orders) to:**
 - (i) finalise the terms of any agreement or other documentation related to the approvals listed above;**
 - (ii) authorise the execution (whether by deed or otherwise) of any documentation to be entered into in connection with the completion and implementation of the matters for which the approvals above are given including (without limitation) all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents; and**
 - (iii) do all such things as they consider necessary or desirable to facilitate the execution and implementation of the documentation relating to the matters for which the approvals above are given.**

3 Background

- 3.1** The Core Agreements under which the Crossrail project was established (the Shareholders Agreement, the Sponsors Agreement and the Project Development Agreement) envisaged that, as the project reached the point of full operations, the separate and extensive CRL governance arrangements would be brought to a close and the DfT's role as co-sponsor would end.
- 3.2** TfL, DfT and CRL have focussed on improving Sponsor oversight and project governance, to bring the railway into safe and reliable passenger service as soon as practicable, particularly after the August 2018 announcement of delays to full operations and increased costs. This improved oversight was addressed in the Annual Governance Statement presented to the Audit and Assurance Committee on 8 June 2019.

- 3.3 This paper sets out proposals for the various aspects of transition of the project's governance into TfL's mainstream processes and to ensure that the DfT's role as co-Sponsor ends at an appropriate time. This transition is led by TfL, consistent with our responsibility for the remaining risk in the project, including the risk of reaching revenue service.
- 3.4 The proposals in the paper have been discussed with the DfT officers and are agreed in principle, subject to both TfL and DfT approvals. The DfT is in the process of securing its approvals.
- 3.5 This paper addresses an initial transition phase, focussing on limited changes to top level governance to simplify decision making and allow TfL greater control over its risk exposure. Later phases will address achieving full passenger service and closing out the project.
- 3.6 In developing proposals for the transition of the governance of the Crossrail project, we have worked to a number of objectives, including:
- (a) no interruption to the "Target Zero" world class safety management system;
 - (b) the cost of governance transition is minimised and is made as early as possible, with minimal disruption to existing processes;
 - (c) Crossrail, as a programme team, remains focused on the delivery of the Elizabeth Line and is not distracted by governance changes;
 - (d) CRL continues to fulfil its statutory and contractual obligations;
 - (e) to take control of the risk to TfL's Business Plan from the completion of the Elizabeth line;
 - (f) to allow rapid decisions to be made on a whole-life and pan-TfL basis; and
 - (g) to enable a "One TfL" culture by removing potential barriers between CRL and TfL.

4 Current and Proposed Structures

- 4.1 Currently, the CRL Executive is governed by the CRL Board (which includes independent and Sponsor-nominated non-executive directors) and by the Sponsor Board (involving both principal project sponsors, TfL and DfT). The CRL Executive is scrutinised by the TfL Board and Programmes and Investment Committee, with the Sponsor Board also overseeing the implementation of the Core Agreements. The officer-level Elizabeth Line Readiness Group currently acts to manage the risk from the transition of the Crossrail project into operations. Completion risk sits with TfL.
- 4.2 It is proposed that the new structure should be:
- (a) CRL is retained as a corporate entity with an officer level board retained to meet Companies Act requirements, consistent with TfL's other subsidiary companies;

- (b) as an alternative to the current CRL non-executive board structure, there will be a new Committee of the TfL Board, specifically to address Crossrail (the Elizabeth Line Committee, ELC), with authority to address matters relating to Crossrail that are otherwise currently reserved to the Board but have been delegated to the Programmes and Investment Committee since 27 March 2019;
 - (c) the ELC will meet around six times per year (consistent with the other Committees) with membership as set out below;
 - (d) the current, separate CRL Remuneration, Investment and Audit Committees will be stood down and those functions will be adopted by the relevant TfL Committee;
 - (e) the current Elizabeth Line Readiness Group will be re-formed as the Elizabeth Line Delivery Group (ELDG), chaired by the Commissioner to ensure appropriate oversight of the delivery of the Elizabeth line by the CRL and TfL Executive. Specific decisions under delegated authority will continue to be made by individuals in accordance with the existing TfL governance arrangements, save as otherwise noted in this paper;
 - (f) amendments will be made to TfL's Standing Orders to ensure that appropriate delegations and authorities apply to CRL;
 - (g) the Sponsor Board is stood down and any matters reserved to DfT alone or to both Sponsors will be referred to DfT as required;
 - (h) DfT will in consultation with TfL appoint a Special Representative to attend ELC meetings as a non-member;
 - (i) the Project Representative (P-Rep) will continue to provide independent oversight on behalf of the ELC and its members (including DfT) and the TfL sponsorship function is retained; P-Rep will be invited to present its views to both the ELC and ELDG. The P-Rep report will be submitted to the ELC in the same way it is currently submitted to the Programmes and Investment Committee and a redacted version will continue to be published on our website; and
 - (j) DfT will receive ELC papers and updates through its representation at that Committee and copies of ELDG papers and minutes for information.
- 4.3 The CRL Board commissioned a review of its own effectiveness in January 2020, the findings of that review have helped inform the design of the revised Governance arrangements, in particular the operation of the ELDG.
- 4.4 It is proposed that initial membership of the ELC should be: Heidi Alexander as Chair; Anne McMeel as Deputy Chair, Nelson Ogunshakin; Greg Clark; Mark Phillips, all of whom are currently Board members, together with Sarah Atkins who is currently a TfL-nominated member of the CRL Board.
- 4.5 The proposed Terms of Reference for the ELC are set out at Appendix 1.

- 4.6 As the project reaches its later stages, it is anticipated that the remit and membership of the ELC will need to change and, eventually, when steady state operations are reached, the Elizabeth line's activities will be governed in the same way as TfL's other operational activities, without the need for a special purpose Committee. Any proposed change to the core purpose of the ELC or the reservation to it of TfL's approval of any changes to the Sponsors' Requirements for the project will require the approval of DfT under the revised Sponsors Agreement.
- 4.7 While certain matters that require scrutiny and oversight by the ELC are reserved to it, other matters will be considered at officer level within the framework of the ELDG. We are seeking a balance between appropriate scrutiny and oversight and creating minimal disruption to CRL's day-to-day procedures. It is proposed, therefore, that decisions that have already been made by CRL or its officers will remain valid but that a baseline level of Programme and Project Authority of £14,964m, based on the current available funding envelope is set and any increase to that Authority will be a matter reserved to the ELC. Within TfL, Procurement Authority is addressed on a contract-by-contract basis and includes tolerances for risk and contingency. Where approval is needed for increases in Procurement Authority, the level at which authority is sought is determined by the overall value of the Authority required, not just the increase. For the Crossrail project, it is proposed that where contracts are in place at the date of these approvals (but not for subsequent contracts) and a variation is needed to increase the contract value (whether for committed spend or risk sums), the Procurement Authority for such an increase may be granted at the levels set out in the revised Standing Orders i.e. where the aggregate value of any such increase would exceed £100m, authority must be sought from the ELC; otherwise the Commissioner has authority up to £100m and the Chief Executive of Crossrail has authority up to £10m, with lower levels being delegated below this level as appropriate.
- 4.8 Consistent with the objectives described in paragraph 3.6, as CRL moves to operate within TfL's existing governance structure, it is intended that there should be minimal disruption to CRL's existing procedures. Specifically, the arrangements and accountabilities for safety in CRL will be unchanged by the governance transition. The oversight provided by the CRL Board will be provided by the ELC and the management overview will be provided by the ELDG. The CRL Safety Management System and safety accountabilities will be unchanged.
- 4.9 It is proposed that Crossrail be retained as a corporate entity for financial, tax and employment reasons but, like TfL's other subsidiary companies, it will not have its own committees and its board will comprise senior TfL officers. Its governance will match, so far as practicable, the governance of TfL's business generally. It is not currently anticipated that these changes will require any amendment to the Articles of Association of CRL. Should it transpire that consequential changes are needed, that will be addressed by Transport Trading Limited, as sole shareholder of CRL. TfL General Counsel will become Company Secretary of Crossrail Limited, acting jointly with the current Company Secretary.

- 4.10 As the Sponsor Board is stood down and the DfT's role as joint Sponsor is wound down, it is necessary to consider changes to the Core Agreements. Consistent with the objective of ensuring the transition is achieved as simply as possible and is made as early as possible, minimal changes are proposed to the Core Agreements. The loan facility and related agreements entered into with DfT for funding purposes in 2019 for the Crossrail project will remain unchanged.

5 Core Agreements

5.1 The changes proposed to the Core Agreements are summarised below:

- (a) the Shareholders Agreement is between TfL, Transport Trading Limited and CRL. It addresses the management of TfL's shareholding in the company and general oversight of CRL, including some specific matters such as senior remuneration. Its terms are superseded by the proposed ELC and it is proposed that the agreement should be amended to remove redundant provisions or terminated at the point of transition or shortly afterwards. The matters reserved to the ELC will include a small number of items that would otherwise have been reserved to TfL under the Shareholders Agreement;
- (b) the Sponsors Agreement is between TfL and the DfT and governs the relationship between DfT and TfL as co-sponsors. The agreement contains a process whereby certain matters fall away on the Operations Commencement Date. It is proposed that matters relating to the CRL Board and some other administrative matters cease at a newly defined "Transition Date"; some other matters also fall away then, unless agreed otherwise with DfT. There are certain matters that may remain (as originally intended) until the Operations Commencement Date. Finally, some matters (including certain property related matters) either fall away at the Operations Commencement Date or are simply left alive until the Agreement is otherwise terminated by the parties.

It is also proposed amendments should be made to the Sponsors Agreement addressing the high level approach to the ELC and DfT's representation at it, as described above; specifically, the consent of the DfT will be required for any material change to the core role of the ELC before the Operations Commencement Date and for any change to the attendance of the DfT's special representative.

Amendments are also proposed to the Sponsors Agreement to give TfL a greater level of control over the day to day delivery of the Crossrail project, with DfT's approval rights in relation to the Project Development Agreement limited, as described below; and

- (c) the Project Development Agreement (PDA) is between the DfT, TfL and CRL and governs the relationship between DfT/TfL as the Sponsors and CRL as the project delivery vehicle, setting out CRL's obligations to deliver the Crossrail project to meet the Sponsors Requirements. It is proposed to be amended to reflect the governance changes proposed to the Sponsors Agreement. DfT wishes to remain a party to the PDA, which is appropriate given its historic role as a major funder of the project and given that there

remain certain administrative matters that are within the control of DfT and for which they remain responsible. It is proposed, however, that amendments be made to the Sponsors Agreement and the PDA so that DfT's approval role is limited to those matters that may affect the overall delivery of the Crossrail project, as set out in the overarching Sponsors' Requirements (the key objectives of the project).

6 Standing Orders

- 6.1 As noted above, Standing Orders will be amended to provide for the ELC and related matters, including the reservation of certain matters to that Committee that are currently reserved to the Board specifically in relation to the Crossrail project. In summary, the changes to Standing Orders are:
- (a) the deletion of Standing Order 106, which reserves specific matters to the Board, all of which will become matters reserved to the ELC save for paragraph (a), as the project delivery strategy has now been superseded; the approval of a change to Sponsor's Requirements where requested, including by CRL, as that is no longer relevant; paragraph (f), as the Sponsor Board will be disbanded (together with other references to the Sponsor Board; paragraph (g), as the put option was removed under the 2019 funding arrangements; and paragraphs (h) and (i), as those corporate matters will no longer be relevant following this transition;
 - (b) amendments to the general delegation in relation to the Crossrail project in Standing Orders 141-143 to remove reference to the Sponsor Board and to reflect that certain matters previously reserved to the Board will be reserved to the ELC;
 - (c) amendment to the delegation of Procurement Authority to the Chief Executive of Crossrail in Standing Order 170, to reflect that the "whole project" Procurement Authority previously granted to CRL is no longer in place and to reflect the Procurement Authority valuation approach proposed at paragraph 4.7 above;
 - (d) amendment to Standing Order 176, to reflect that it is proposed that Programme and Project Authority and Procurement Authority be set for the Crossrail Project as described at paragraph 4.7 above;
 - (e) consequential changes to cross-references and definitions; and
 - (f) we will take the opportunity to update TfL's Head Office for Companies Act purposes to Endeavour Square.
- 6.2 It is proposed that, in addition to establishing the ELC, the Crossrail project be included within the remit of the Board's other Committees and Panels as appropriate and that the Terms of Reference for those Committees and Panels should be amended accordingly. In summary the changes to Terms of Reference are:
- (a) paragraphs 1(c), 5 and 6 will be removed from the Terms of Reference for the Programmes and Investment Committee, as they relate to the Crossrail project; a provision will be included to make clear that the Programmes

and Investment Committee's remit excludes matters within the remit of the ELC;

- (b) the list of people with whom the Audit and Assurance Committee may requisition a meeting will be expanded to cover relevant CRL officers and their external auditors; it will also be made clear that the Audit and Assurance Committee's oversight and assurance of the Investment Programme includes the Crossrail project;
- (c) the list of posts set out in paragraph 3 of the Terms of Reference for the Remuneration Committee will be expanded, to include the Chief Executive of CRL; paragraph 4 of those Terms of Reference relating to the Remuneration Committee exercising TfL's functions in relation to Crossrail will be deleted as CRL will no longer have a separate remuneration committee;
- (d) the Terms of Reference of both the Customer Service and Operational Performance Panel and the Safety, Sustainability and Human Resources Panel include provision for reporting to other bodies on matters with significant financial consequences; those lists of bodies will be expanded to include the ELC; and
- (e) consequential changes to cross-references.

7 Project Sponsorship

- 7.1 The ELDG will ensure that the plans for delivery of the Crossrail infrastructure are aligned with TfL's Business Plan and that the Elizabeth line delivers the outputs specified in the Sponsors Requirements, within the Financial Authority and Programme and Project Authority granted by TfL.
- 7.2 The ELDG will make decisions with regard to pan-TfL implications. All decisions relating to the delivery of the Crossrail infrastructure that might impact TfL's Business Plan, or capital, operating and revenue budgets outside of the remit of the Chief Executive of Crossrail, will be referred to the ELDG and, if in excess of £100m, to the ELC. Decisions will be evaluated recognising whole life cost and value.
- 7.3 The baseline described at paragraph 4.7 above is necessarily limited in total to the available funding for all projects that comprise the Crossrail project. It is expected that, as arrangements for further funding of the project are settled, as described below, the Financial Authority and Programme and Project Authority will need to be increased and approved by the Board and/or the ELC.
- 7.4 ELDG will be the forum through which key decisions below ELC are made, including addressing Procurement Authority, as described above. Where the Chief Executive of Crossrail gives Procurement Authority within his remit, that will be reported at ELDG. Decisions concerning the drawdown of risk will be referred to the Commissioner at ELDG (between £10m and £100m) and risk drawdown decisions taken within the authority of the Chief Executive of Crossrail will be reported to the ELDG; this applies regardless of whether or not the risk sums concerned are above or below the baseline referred to at paragraph 4.5 above. In

common with other construction projects, the options around the drawdown of risk sums may, in reality, be limited; nevertheless, this level of scrutiny and oversight is considered appropriate.

- 7.5 The ELDG will specify to the Chief Executive of Crossrail decisions that may not have an immediate financial value (e.g. termination of key contracts) for referral to the Group, to extent those decisions are not already reserved to ELC.
- 7.6 The P-Rep will continue to provide oversight, with a duty of care to both TfL and DfT. The P-Rep's reports will be presented to the ELC and ELDG. Until the construction process is fully complete, DfT will be sent papers for the ELDG as a matter of course and this will provide an additional level of oversight for DfT.
- 7.7 The Chief Executive of Crossrail will maintain the existing, dedicated, Three Lines of Defence assurance process for the Crossrail project, until such time as a transition to alternative arrangements is made.

8 Funding Position and Financial Implications

- 8.1 On 7 December 2018, a Chair's Action paper entitled "Crossrail Update" was approved, giving an increase to Crossrail funding of £2.15bn to an overall financial envelope of £14.964bn (excluding Network Rail costs), reflecting the need for additional funding announced by CRL in the summer of 2018. This funding was negotiated with Government and included a £750m loan facility between TfL and the Secretary of State, along with a GLA grant to TfL of £1.4bn.
- 8.2 In November 2019, CRL announced that additional funding over and above the £2.15bn funding package would be required to complete the project. At that time, an estimate of additional funding, at differing levels of probability, of between £400m and £650m was provided by CRL. Funding discussions with government on how to resolve this funding gap took place during the following months, but progress with government remained slow. Once the Covid-19 crisis began, the focus of funding discussions with government shifted to immediate issues related to TfL's wider financial position and it was acknowledged by all parties that Crossrail funding would be dealt with at a later point as part of the H2 negotiations, when the impact of Covid-19 on CRL's funding requirement was better understood.
- 8.3 On 21 August 2020, CRL announced that the previously stated funding gap of between £400m and £650m had increased, on an emerging basis, to up to £1.1bn.
- 8.4 CRL has not yet fully utilised the current £2.15bn funding package in cash terms and this is expected to be exhausted in March 2021. However, the full amount of the existing funding package is anticipated to be fully committed by mid-October 2020. At this point, if funding discussions are not concluded, CRL will be unable to make any further financial commitments.
- 8.5 TfL and the GLA are working through potential funding proposals that seek to close this gap. Government has consistently stated that "London should pay", irrespective of the fact that the majority of the economic benefit of the project flows to the exchequer. However, the options for London based funding are

extremely limited, even more so post-Covid-19, and are inherently interdependent on both TfL and the GLA's wider financial position, which have suffered substantial adverse impacts as a result of Covid-19. These discussions will remain ongoing as part of wider funding discussions with government and will be progressed in parallel to the governance transition.

- 8.6 The transition of governance described in this paper is not anticipated to incur any additional costs and therefore does not have further funding implications beyond the funding requirement stated by CRL. The transition will allow TfL to have more direct involvement in both ongoing financial control of the project and choices around potential mitigations to any financial pressures experienced by the project. TfL will also be able to more actively take decisions around the overarching delivery strategy of the project and resource allocation on a pan-TfL basis, through which it may be possible to yield some financial savings.
- 8.7 Following transition, CRL's business plan and budget will be combined within TfL's planning and budgeting framework and financial spend controls currently in place under Chief Finance Officer instructions will be applied to CRL.

List of appendices to this report:

Appendix 1 – Draft Terms of Reference, Elizabeth Line Committee

List of Background Papers:

Annual Governance Statement presented to the Audit and Assurance Committee on 8 June 2019

Contact Officer: Simon Kilonback, Chief Finance Officer
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Elizabeth Line Committee

Status Decision-making with full delegated powers within its terms of reference.

Part 5A of the Local Government Act 1972 applies as this is a Committee of TfL.

This is a special purpose Committee established as part of the transition of the Crossrail Project to simplify decision making and provide assurance and oversight for the Board on the completion and close out of the Crossrail Project and the opening of the Elizabeth line.

Membership

Chair Heidi Alexander

Vice Chair Anne McMeel

Other Members Prof Greg Clark CBE
Dr Nelson Ogunshakin OBE
Mark Phillips
Sarah Atkins (non-voting)

In attendance:

Government Special Representative

Commissioner

Chief Finance Officer

Managing Director London Underground and TfL
Engineering

Crossrail Chief Executive

Crossrail Chief Finance Officer

Crossrail Programme Director

Crossrail Chief People Officer

Elizabeth Line Chief Operating Officer

Any Board Member may attend and with the Chair's agreement other persons may attend all or any part of a meeting

Secretary To be agreed by General Counsel

Quorum Three members

Frequency of Meetings

1. The Committee will meet at least six times a year, or at such greater frequency as determined by the Chair.

Terms of Reference

Remit

2. This is a special purpose Committee established as part of the transition of the Crossrail Project to simplify decision making and provide assurance and oversight for the TfL Board on the completion and close out of the Crossrail Project and the opening of the Elizabeth line.
3. The Committee will receive regular update reports and assurance on the progress of the Crossrail Project including, without limitation, reports and assurance on safety aspects of the Crossrail Project and will provide oversight on the completion and close out of the Crossrail Project and the opening of the Elizabeth line.

Approvals

4. The Committee is authorised to review and grant any Authorities under Standing Orders and other approvals on the following in relation to the Crossrail Project:
 - (a) the provision of any guarantee (or other form of credit support) to CRL that exceeds £100m;
 - (b) approval of any change of or amendment to the Sponsor's Requirements;
 - (c) approval of any change to the Crossrail Project where the value of such change exceeds £100m;
 - (d) the acquisition or disposal by CRL (whether in a single transaction or series of transactions) of any business (or any material part of any business) or any shares in any company;
 - (e) the creation of any encumbrance (such as a mortgage or other security) in respect of any part of CRL's undertaking, property or assets;
 - (f) any proposal to wind up CRL (or similar proceedings);
 - (g) approval of any amendments, variation or modification to or waiver in respect of the Principal Project Documents over £50m;
 - (h) any other matter expressly provided for in the Principal Project Documents as requiring the approval of TfL;

- (i) any other matter that is a Specified Matter under the Sponsors Agreement and so reserved to the Sponsors or TfL alone; and
- (j) the provision of financial assistance for the purposes of section 159 of the GLA Act to any body or person.

Advice to the Board – Specific issues relating to the Crossrail Project

- 5. The Committee will advise on and assist the Board with issues relating to the progress of the Crossrail Project.
- 6. The Committee will provide advice as necessary in relation to the following matters reserved to the Board for determination:
 - (a) changes to the membership and remit of the Committee as it considers appropriate from time to time.
 - (b) proposals for schemes under the GLA Act for the transfer of the following (prior to submission to the Mayor):
 - (i) property, rights and liabilities between TfL and its Subsidiary Entities or between its Subsidiary Entities; and
 - (ii) key system assets;
 - (c) Disposal or transfer in connection with the delivery of TfL's Investment Programme of the whole or any part of TfL's or a Subsidiary Entity's Undertaking when the number of staff involved exceeds 100.

Relationship with the Programmes and Investment Committee and Finance Committee

- 7. Where any Authority or approval is within the remit of this Committee, it shall not be within the remit of the Programmes and Investment Committee or the Finance Committee.

Mayoral Directions

- 8. The Committee will consider at each meeting a report on the implementation of any applicable Direction from the Mayor relating to the Crossrail Project or the Elizabeth line.

Reporting

- 9. The Committee will report any meeting to the Board at the next ordinary Meeting.