

Public spend at 30 September 2016

TfL	c. £million
Services in kind, covered under the funding agreement (primarily on securing planning permission, legal fees and TfL internal staff costs)	10.67
Grant payments, as per the schedule in the funding agreement	13.25
TOTAL	23.92
DfT	
Grant payments, as per the schedule in the funding agreement	13.45
TOTAL PUBLIC SPEND AT 31 AUGUST	37.37

Further payments under the funding agreement can be requested at certain points, but the Trust must meet a series of conditions before any payment is made.

Future grant and loan payments can be requested:	c. £million
7 months after signing the construction contract i.e. from September 2016	10.00
19 months after signing the construction contract i.e. from September 2017	10.00
On practical completion of the project (now expected 2019)	2.61
TOTAL REMAINING TO BE PAID	22.61
<i>of which TfL</i>	<i>6.06</i>
<i>of which DfT</i>	<i>16.55</i>
TOTAL PUBLIC CONTRIBUTION	60.00
<i>of which TfL</i>	<i>30.00</i>
<i>of which DfT</i>	<i>30.00</i>

£20 million of TfL's contribution to the project will be repaid as a loan.

Up to £9 million of the DfT's contribution to the project is available to the Garden Bridge Trust until construction commences, as an underwriting of potential cancellation liabilities.