

Transport and Works Act 1992

The Transport and Works (Applications and Objections Procedure) (England and Wales) Rules 2006

Rule 10(3)(c)

The London Underground (Victoria Station Upgrade) Order

APPLICANT'S PROPOSALS FOR FUNDING

1. Capital Expenditure

London Underground Limited (LUL) is a wholly-owned subsidiary company of Transport for London (TfL). On 27 June 2007 the Board of TfL approved the making of an application for a transport and works order for the scheme by LUL and gave delegated authority for the Managing Director of LUL to finalise the terms of the application.

TfL's current investment programme covering the period 1 April 2005 to 31 March 2010 was approved by the TfL Board on 24 October 2007. It includes the full £117m cost for the scheme during this period. Thereafter, funding for the completion of the scheme is dependent upon TfL Board approval of the allocation of funding provided to TfL under HM Treasury's Comprehensive Spending Review of October 2007, which contains provision for schemes such as this. The scheme was confirmed at LUL's Investment Delivery Meeting (a Director-level meeting) on 16 October 2007 as a priority scheme and LUL intend to apply to TfL for this funding.

2. Blight Expenditure

Should claims for blight arise as a consequence of this application, the expenditure will be met from TfL's current investment programme.