

CENTRAL WATERFRONT - PHASE 1 WESTERN ROAD REALIGNMENT (AN449-2004)

The first phase of the Central Waterfront Development, the Western Road Realignment, is currently being tendered. As part of this project a substantial amount of utility diversions are required to allow the project works to go ahead.

In order to achieve the early programming of these diversion works and ensure an 18% discount in terms of the New Roads and Streetworks Act, it is necessary to issue orders and monies in advance to the value of 75% of the £862,437 estimated works. This finance is issued on a work or return basis.

These monies will be reported as part of the tender report for the Western Road Realignment which is being reported to the Planning and Transportation on 20th December 2004. This budgeted expenditure of £530,399 will be met from the Cities Growth Fund allowances for 2004/05.

The Committee is requested to authorise the issue of this finance to assist the project programming.