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15th September 2016

Dear []

Please see the attendance note that I drafted following my meeting with developers of Queensbridge House and the City of London Corporation on Monday. During our meeting, I sought to bring up all of the points and questions that residents raised with me during my consultation exercises. The following is an executive summary.

Executive Summary:

1. No contractor yet appointed.
2. Much progress in negotiations between the developers and the proposed contractor, Vascroft.
3. Last points due to be agreed by end Sept, which would allow for commencement of works around 14 October 2016.
4. If contract agreed on that timetable then:
 - a. Demolition of Queensbridge House will commence mid-October (30 week programme)
 - b. Mobilisation for Vascroft construction team from mid-October (12 week programme).
 - c. Possible construction commencement Jan 2017
 - d. Possibility of Thames walkway completed Dec 2018
 - e. Construction completed hotel opening 2019
5. Inference => The project looks to be moving, but with some caveats.
6. Developers and CoL alive to matters affecting the residents – both wish to assist.

A fuller version of the attendance note is attached.

Please contact me should you require any additional information.

Yours sincerely

Alastair King

Deputy, Ward of Queenhithe

Attendance Note – 12 September 2016. 1540hrs.

Meeting with:

- 4C Hotel Group (Mssrs. Bashir (BN) and Al-Karim (Al-Km)) – developers.
- Future 54 Project Management: (Mr. Trent (AT)) – project management team for the developers.
- City of London Corporation Surveyor's Dept (Messrs. Gill (NG), Leathart (TL) and Petty (RP)) – local authority.
- St. James's Property Management (Ms. Gordon-James (EGJ)) – management company for Queen's Quay and Globe View.
- Queenhithe Elected Representatives: (Alderman Haines (GH), Messrs Mooney (BM) and King (AK)).

Summary:

1. AK chaired the meeting.
2. AK set out the purposes of the meeting. To have all pertinent parties meet to discuss:
 - a. Whether the developers have indeed appointed the contractors by 31 August 2016 (as suggested in July 2016);
 - b. If so, what is the development timetable from now on; and
 - c. If not, what are the contingencies from the developers and the City of London Corporation (CoL)
3. AT introduced the situation from the developers point of view:
 - a. Contracting market had been difficult in recent months.
 - b. The Queensbridge House site is a very difficult site – 4 scheduled monuments + waterfront and spanning a major road = many major contractors have been put off by the difficulty of the site.
 - c. The developers are in detailed negotiations with a substantial contractor called Vascroft Contractors Limited <http://www.vascroft.com/>
 - d. The 4C Hotels Group / Vascroft negotiations have been going on for four months. Originally 680 points required negotiation. Now only 20-30 points were left not agreed. Of these, only 2 or 3 were serious points – including the Contract Sum Analysis – values and measures agreement.
 - e. The developers believed that they could strike a commercial deal with Vascroft. The developers had dealt with Vascroft on a few projects + CoL had heard of Vascroft. The developers were holding out for a fixed term contract, as was demanded by the project funders.
4. AT and Al-Km + BN added that:
 - a. The developers had sunk a large amount of their own capital into the project.
 - b. Pile testing was still being completed by Cantillon.
 - c. Funders were still in place. The funders were still committed to the project as long as the developers could obtain a fixed construction cost from the contractors and the arrangements were approved by CBRE – the funders' adviser + Hanover Cube CoL's adviser.
 - d. Progress towards the agreement of a fixed price contract was substantial.
 - e. The proposed plan is that:
 - i. the developers can agree the fixed term contract with the contractors by 30 September 2016
 - ii. the advisers will look as at this agreement, and give their views by 14 October 2016
 - iii. if the advice is to proceed, a lease can be signed around 14 October 2016. This would trigger:
 1. the re-commencement of the demolition work of Queensbridge House by Cantillon (a 30 week project); and
 2. the mobilisation of the Vascroft construction team (a 12 week project)
 - iv. following this latter mobilisation of the Vascroft team, construction of the project is scheduled to commence in early January 2017.
 - v. The developers hope to have the frame of the building up by July 2017.
 - vi. Proposed completion date of construction is March 2019 and opening of the hotel is scheduled for September 2019
5. BM asked whether the river walkway could be started now? NG/TL stated that this would make the construction process much more difficult. The developers stated that it was planned that the walkway would be completed by December 2018. It would be difficult to bring this forward.
6. The developers and CoL each agreed that they believed that the intervention of Transport for London in the dispute over 'right-to-light' over Upper Thames Street had delayed this project by over one year. This had added considerable cost for the developers and the suffering of the residents.
7. AK asked about Cantillon finishing the project with Thames Water. The developers stated that they would chase Cantillon on this matter. CoL offered assistance with dealing with Thames Water on this matter.
8. The developers would look at any suggestions of damage to the fabric of Queen's Quay due to the demolition, such as fire doors which did not close etc.
9. GH+BM+AK:

- a. Expressed that the project had greatly impacted negatively the lives of many of the residents of Queenhithe. Most residents did not mind so much when work was happening. Many were now angry that work had appeared to have stopped.
 - b. Expressed that the patience of residents was not infinite in relation to this project and that the residents did not want to be fobbed off by either the developers or CoL.
 - c. Asked the developers to do something about the now unsightly entrance of Queen's Quay + the scaffolding made less ugly. The developers will ensure that this is part of the development programme.
 - d. Asked about timing of the removal of the plastic cladding of Queensbridge House – the developers and Future 54 stated that this will start to come down when Cantillon resume their demolition of the building once again. This process will commence from 14 October 2016 and continue for up to 30 weeks.
 - e. Asked for the hoardings to be made more pleasant to look at, and for Queenhithe itself + High Timber Street + Upper Thames Street to be cleaned more often. CoL said that they would look to see what they could do with regard to the hoardings. They could clean Queenhithe and High Timber Street more effectively. Sadly, Upper Thames Street was under the control of TfL.
10. It was agreed among those attending the meeting that the final development was as close as it ever had been. There was agreement that some decent progress had been made.
 11. It was agreed that all parties would re-convene around 31 October 2016 to ensure that the project was properly underway.