

Monthly Report of the Independent Compensation Panel Chair

April 2015

The Independent Compensation Panel (ICP) met on one occasion in April 2015.

14 April

Purpose

To consider a claim for compensation for the relocation of a business owing to the necessary temporary closure of a road for utility diversions.

Panel Members

I was joined by 2 Chartered Surveyors who were experienced in compensation matters.

Claim

Compensation for the cost of the relocation of a plumbing supplies business from Crossfield Street, Deptford to another suitable premises as a result of the deleterious impact the closure of Crossfield Street would have on the business.

Both Thames Tideway Tunnel and the Applicant agreed the compensation package before the Panel.

Decision of the Panel

The Independent Compensation Panel is to consider Non-Statutory Compensation only. The settlement, as presented, did not differentiate between Statutory and Non-Statutory elements. As a result, we agree the sum to be paid as Non-Statutory compensation.

For future meetings, the Panel should be presented with Non-Statutory, only, for approval and Statutory for information only.

Also, more details of existing and proposed property to be provided (with plans) and 3 years of accounts, where appropriate

Recommendations for Amendment of the Offsite Mitigation and Compensation Policies

None