

**REPORT TO: WEST OF ENGLAND COMBINED AUTHORITY**

**DATE: 28 January 2022**

**REPORT TITLE: INVESTMENT FUND PROGRAMME**

**AUTHOR: MALCOLM COE, DIRECTOR OF INVESTMENT AND CORPORATE SERVICES**

### **Purpose of Report**

1. To update on the overall programme and headroom.

### **Impact of Covid-19 pandemic**

The Combined Authority has actively reviewed its key activities and work programme to reflect changing priorities as a result of the Covid-19 pandemic. Specific issues relating to the Covid-19 situation that impact on or are addressed through this report are as follows:

- £11m of funding through the Investment Fund has already been awarded to drive Covid-19 economic recovery and the addition of £5m of further funding is proposed.
- More generally supporting clean and inclusive economic growth is a key driver for the Investment Fund and all the projects within the programme will make a positive contribution to assisting the economic recovery.
- The Combined Authority will continue to review the deliverability, and priority, of its investment programme in response to Covid-19. Further updates will be provided through each committee cycle.

### **Recommendations:**

**The Committee is asked to:**

1. To allocate £2m for Strategic Masterplanning from the Investment Fund Headroom.
2. To return the £11.7m balance of the previous allocations for the Land Acquisition, Development Infrastructure and Housing and Regeneration Enabling Funds, Love Our High Streets and for Business and Skills to create further headroom.

3. **Approve the Full Business Case for the Midsomer Norton High Street Market Square Project and award of £770k of additional funding.**
4. **Approve the Full Business Case for Common Connections and award of £999k subject to confirmation of the match funding.**
5. **Approve the Feasibility and Development Funding Application for the Bath River Line - Bristol Bath Railway Path Extension and award of £75k.**
6. **To delegate approval to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils to enter into funding agreements related to the delivery of the Temple Quarter Regeneration Programme, should there be urgency prior to the next Committee meeting.**

## **Background**

2. In July 2019 the Committee approved a £350m investment programme up to March 2023 spanning the Investment Fund/Transforming Cities Fund. This sits within the frame of the Capital Strategy report, approved in February 2019, which set out the planned approach for establishing a thematic 20-year programme aligned with regional priority outcomes and objectives. This £350m included a level of structured overprogramming to reflect changed or delayed delivery. For each allocation and award, an allowance has been accounted for in terms of the subsequent costs for final delivery of the full scheme, referred to as the 'tail' which is based upon the current opinion of the most likely level of spend that will be incurred over this period.
3. Given more than two years has passed since the original programme was developed, we now propose to extend the time horizon for a further three years to March 26, re-establishing a 5 year Combined Authority Investment Programme. This would add £90m to the overall Investment Fund programme, however, as reported to Committee in June, there are already existing commitments against this funding which need to be accounted for in this period. Also, it should be noted that, at least £103m of the spend up to 22/23 will need to be on transport capital projects in line with the Transforming Cities Fund requirements.
4. As part of the City Deal in 2014, the West of England was awarded a 10 year allocation of devolved transport funding with that proportion covering 2015/16 to 20/21 included in the Local Growth Fund. Government have now confirmed the award of £7.4m to the Combined Authority for 21/22, with North Somerset Council separately receiving £1.7m. From 22/23 the remaining City Deal funding will be consolidated into other Government funding sources. This £7.4m is also to be added to the Investment Fund programme.

5. The total funding over the period to March 2026 amounts to £450m including overprogramming of some £40m (10% of funds unspent). The £450m of Combined Authority funding available up to March 2026 is made up of:

- £30m of Investment Fund per annum x 10 years (16/17 to 25/26) £300m
- Transforming Cities Funding (to be spent by March 2023) £103m
- One year succession to Local Growth Funding for 21/22 £7.4m
- Structured over-programming of delivery against spend £39.6m

The headline position across the proposed 5 year rolling investment period is shown in Figure 1.

£m	Spend to 20/21	21/22	22/23	23/24	24/25	25/26	Total
Existing Programme (including allocations and tails*)	59	356					<b>415</b>
Funding (including overprogramming)	350			40	30	30	<b>450</b>
Headroom (prior to decisions at this Committee)	-	35					<b>35</b>

**Figure 1: Actual and Forecast Spend and Funding**

6. As set out elsewhere on this agenda, the Combined Authority has secured £540m of capital funding over the five year period to 2026/27. There will be an interface between these funds and the current Investment Fund programme which may provide the opportunity to return further headroom to the Investment Fund. An update will be provided to Committee in April.

7. Allowing for the decisions taken at the Committee meeting in December the headroom in the Investment Fund programme stands at **£35.4m**. Reports to this Committee propose the following changes to increase this headroom:

- Returning funding to the Investment Fund as a result of the City Region Sustainable Transport Settlement (CRSTS) that being **+£31.5m** of funding previously identified for the A4 Bristol to Bath Corridor and Charfield Station now to be funded by CRSTS. Of this £6.12m for Charfield has already been accounted for in the December total above. (Recommendation in the CRSTS report)
- A number of projects in development and within the current Investment Fund programme align with objectives of the Green Recovery Fund and will fall within it. These are Common Connections (see paragraph 13) and the funds awarded to develop Green Infrastructure projects including Bath River Line (see paragraph 14). Together these total **£1.53m**. (Recommendation in the Green Recovery Fund report)

- Small Business Resilience SME Grants project delivered under budget - **+£163k**, as a result of businesses being awarded the grant but failing to claim it for various reasons.
- It is also planned to remove the balance of the allocations previously approved for the Land Acquisition, Development Infrastructure and Housing and Regeneration Enabling Funds, Love Our High Streets, together with the allocation for Business and Skills which stands at £7.0m. Together these create **£11.7m** of programme headroom.

*Recommendation to return the £11.7m balance of the previous allocations for the Land Acquisition, Development Infrastructure and Housing and Regeneration Enabling Funds, Love Our High Streets and for Business and Skills to create further headroom*

8. Reports to this Committee propose the following new awards and allocations:

- The allocation of funds to support the development of those projects within the CRSTS that require revenue prior to the utilisation of the CRSTS capital together with projects that have been removed from CRSTS but require funds to be progress to business case, **-£5.44m**. (Recommendation in the CRSTS report)
- Extending the funding for the Spatial Development Strategy - **-£1m** (Recommendation in the Investment Fund Changes report)
- Extending the Regional Covid-19 Recovery Fund by **-£5m** (Recommendation in the Regional Covid-19 Recovery report)
- In recent years, through the Investment Fund and other sources, over £6m has been invested in Strategic Masterplanning across more than ten locations in the region, including the North Fringe, South West Bristol and Milsom Quarter. To build upon this, it is proposed to allocate a further **£2m** from the Investment Fund headroom to support further specific projects which will be worked up for this fund.

*Recommendation to approve the allocation of £1m for Strategic Masterplanning.*

With the inclusion of the he changes set out paragraphs above the headroom would stand at **£66.8m**.

9. A detailed review of the programme is to be undertaken, including the allocations and 'tails', with a view to extending this headroom allowing further projects to be included in the programme. The outcome will be reported to the April Committee meeting. This will also need to have regard to any emerging cost pressure for schemes within the current programme, including those related to increasing costs for materials and within supply chains, such as for the MetroWest programme.

10. In addition to these award and revisions, the following decisions before this Committee seek to draw on existing allocations or infrastructure delivery ‘tails’, and therefore do not represent new commitments against the headroom:
- Midsomer Norton Market Square £895k – see paragraph 12 below.
  - Common Connections £999k - see paragraph 13 below
  - On bus ‘tap on, tap off’ project - £2m (£1.2m Investment Fund and £800k CRSRS) – see separate report on this agenda. The Assessment Summary Table is shown in Appendix 4 and the Full Business Case is published on the [website](#)
  - Bath River Line - Bristol Bath Railway Path Extension - £75k (see paragraph 14 below).
11. A summary of all the approved and allocated funding across the Investment Fund and Transforming Cities Fund (TCF) is shown in Appendix 1 and is summarised in Figure 2, which includes the approvals proposed to this Committee.

**Figure 2: Summary of Investment Programme to 2026 by Priority Theme**

	Funding Awards and Allocations £000s	
	Dec 2021	Jan 2021
<b><i>Transport Infrastructure</i></b>		
Approved Awards and Allocations	112,549	116,359
Associated ‘tail’ required to deliver all projects up to March 2026	68,513	38,643
Total Investment in Transport Infrastructure	<b>181,062</b>	<b>155,002</b>
<b><i>Housing, High Streets and Green Infrastructure</i></b>		
Approved Awards and Allocations	76,655	74,978
Associated ‘tail’ required to deliver all projects up to March 2026	995	995
Total Investment in Housing Infrastructure	<b>77,650</b>	<b>75,973</b>
<b><i>Business and Skills</i></b>		
Approved Awards and Allocations	117,540	114,420
Associated ‘tail’ required to deliver all projects up to March 2026	19,508	18,949
Total Investment in Business and Skills Infrastructure	<b>137,048</b>	<b>133,369</b>
<b><i>Leverage Match Fund / Other</i></b>		
Funding put aside to respond to external funding opportunities	<b>9,061</b>	<b>9,061</b>
Approved CA set up, operating costs and elections up to 2026	<b>9,768</b>	<b>9,768</b>
Headroom	<b>35,411</b>	<b>66,827</b>
Total Investment Programme up to March 2026	450,000	450,000

## **Midsomer Norton High Street Market Square Project**

12. A Full Business Case has been submitted by B&NES Council for the Midsomer Norton High Street Market Square project seeking to draw on funding from the Love Our High Streets allocation. This is a £1.221m project of which £770k would be through a new award together with £125k from the existing funding for the B&NES High Street pilots. The project would deliver a new multi-use Market Square at The Island, replace a poor quality, vehicle-dominated area, support local businesses and provide an open, multi-use public space to hold street markets and community events. The project has been tested against the agreed Love Our High Streets criteria with a score of 72%. The Assessment Summary Table is shown in Appendix 3 and the Full Business Case is published on the Combined Authority [website](#).

*Recommendation to approve the Full Business Case for the Midsomer Norton Market Square projects and the award of £770k of additional funding subject to securing all necessary land agreements and consents.*

## **Common Connections**

13. Following the award of in June 2020 of £300k to support the development of a number of green infrastructure proposals, an Outline Business Case for Common Connections was approved by Committee in June 2021. A Full Business Case for this project has now been produced by South Gloucestershire Council. By creating and expanding priority habitats and improving the connectivity and accessibility of those habitats, this project aims to create a strategically important green infrastructure on the South Gloucestershire and Bristol border. This will produce environmental and biodiversity net gain and increased ecosystem services, contribute to the mitigation of climate change and make the area more resilient and adaptable to its impacts. The scheme cost is £1.26m of which £999k is sought from the Investment Fund. The funding can be accommodated within the 'tail' for green infrastructure. The Assessment Summary Table is shown in Appendix 3 and the Full Business Case is published on the [website](#)

*Recommendation to approve the Full Business Case for Common Connections and the award of £999k subject to confirmation of the match funding.*

## **Bath River Line - Bristol Bath Railway Path Extension**

14. A Full Business Case for Bath River Line Phase 1 is expected to be considered by Committee in April. To continue the development of the programme, a [Feasibility and Development Funding Application](#) has been submitted by B&NES seeking £75k to progress the development and design of the Bristol Bath Railway Path Extension, as part of Bath River Line Phase 2. The funding would be used to produce an Outline Business Case by June 2022. These funds can be accommodated within the 'tail' for Bath River Line.

*Recommendation to approve the Feasibility and Development Funding Application for the Bath River Line - Bristol Bath Railway Path Extension and award of £75k*

## **Temple Quarter Regeneration Programme**

15. As reported to the Committee in October, funding for the Temple Quarter Regeneration Programme has been awarded through the Investment Fund to enable progress to be maintained in advance of external funding options being fully explored. Should such opportunities to secure external funding present themselves, and there be urgency in advance of the next Committee meeting, a delegation is proposed to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils, to enter into funding agreements. This to be on the basis that there is no additional funding commitment from the Combined Authority, and that a report is brought back to the next Committee meeting.

*To delegate approval to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils to enter into funding agreements related to the delivery of the Temple Quarter Regeneration Programme, should there be urgency prior to the next Committee meeting.*

## **Delegated Decisions**

16. The following decisions related to funding through the Investment Fund have been taken since the last report:

**Age All Advice Centre Pilot** – at the Combined Authority Committee in June 2021 the approval of development funding applications and business cases for further recovery funding of up to £1m was delegated to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils. A [Feasibility and Development Funding Application](#) for the Age All Advice Centre and funding of £336k was approved through this delegation in November 2021. The project will deliver a portal and advice line to support individuals in making the right connections to pursue employment related support, training/learning or other opportunities open to them, with the aim of progressing into meaningful activity and progression.

**Walking and Cycling Schemes** – at the Combined Authority Committee in June 2020, £10m was allocated through the Investment Fund for walking and cycling infrastructure, and the approval of Feasibility and Development Funding Applications up to £1m was delegated to the WECA Chief Executive in consultation with the Chief Executives of the constituent councils. The amount of development funding which could be drawn down through this delegation was extended to £2m at the Committee meeting in June 2021. The following schemes were awarded funding to develop Outline Business Cases through Feasibility and [Development Funding Applications](#) through the granted delegation in December 2021:

- Fieldings Bridge: £50,000
- Bath Road – Keynsham: £62,000
- Silver Street/Fosseway walking route: £62,000
- City Centre to Weston Cycle route: £62,000
- Concorde Way / Dovercourt Depot: £400,000
- Thornbury – Grovesend / Gillingstool (Phase 2): £100,000
- Ring Road – Filton to MOD: £145,000
- Keynsham Road to Bitton: £144,500
- Old City/King Street: further £244,000 beyond previous award

**Bristol Temple Quarter Regeneration Programme** - at the Combined Authority Committee in December 2021, it was agreed to allocate £2.226m from the Investment Fund to the Temple Quarter Regeneration Programme and delegate the approval of a Feasibility and Development Funding Application to the West of England Combined Authority Chief Executive in consultation with the Chief Executives of the constituent councils. The [Feasibility and Development Funding Application](#) was approved through this delegation in December.

### **Consultation**

18. Engagement has taken place with officers in the West of England Combined Authority Constituent Unitary Authorities. Section 151 Officers across the region have been fully engaged as have the Chief Executive Officers in helping to inform the prioritised projects for investment.

### **Other Options Considered**

19. All Business Case are required to set out in detail the full range of options considered and the reason the preferred option has been identified.

### **Risk Management/Assessment**

20. Specific risk assessments will be carried out as part of any feasibility studies for projects in development and business cases are required to set out the way that risks will be managed and a risk register. All projects underway will maintain a specific risk register as part of the project management and monitoring arrangements.
21. Financial risks are managed through the process for considering cost increases as set out in the Combined Authority Investment Strategy. The overall Investment Fund and Transforming Cities Fund programme will be regularly reviewed.

### **Public Sector Equality Duties**

22. The public sector equality duty created under the Equality Act 2010 means that public authorities must have due regard to the need to:

- Eliminate unlawful discrimination, harassment and victimization and other conduct prohibited by the Act.
- Advance equality of opportunity between people who share a protected characteristic and those who do not.
- Foster good relations between people who share a protected characteristic and those who do not.

23. The Act explains that having due regard for advancing equality involves:

- Removing or minimising disadvantages suffered by people due to their protected characteristics.
- Taking steps to meet the needs of people from protected groups where these are different from the needs of other people.
- Encouraging people from protected groups to participate in public life or in other activities where their participation is disproportionately low.

24. The general equality duty therefore requires organisations to consider how they could positively contribute to the advancement of equality and good relations. It requires equality considerations to be reflected in the design of policies and the delivery of services, including policies, and for these issues to be kept under review.

25. For projects seeking funding through the Investment Fund scheme promoters are required to include as part of their Full Business Case, an equality and diversity assessment and plan. These assessments are published as part of the Business Case on the Combined Authority website.

### **Finance Implications, including economic impact assessment where appropriate**

26. The financial implications for each proposal are set out in the body of the report. The Investment Fund allocations and awards are accommodated within the overall spending limit of £450m available up to March 2026.

27. The Combined Authority statutory finance officer will determine the appropriate use and apportionment of funding between the Transforming Cities Fund and Investment Fund within the overall funding available.

28. Supporting economic growth is central to this funding stream, and promoters are required to include an economic case within the FBC for each scheme which sets out how the project will create jobs and GVA growth as well as delivering wider benefits. In line with agreed processes these FBCs are published on the Combined Authority website at the point of decision making.

Advice given by: Malcolm Coe, Director of Investment and Corporate Resources

### **Legal Implications**

29. There are no additional legal implications arising from this report. Legality will be verified for individual projects through relevant due diligence prior to approving formal allocations.

Advice given by: Shahzia Daya, Monitoring Officer, West of England Combined Authority

### **Climate Change Implications**

30. On 19 July 2019, the West of England Combined Authority declared a climate emergency, recognising the huge significance of climate change and its impact on the health, safety and wellbeing of the region's residents. The Combined Authority is committed to taking climate change considerations fully into account as an integral part of its governance and decision making process.

Each report/proposal submitted for Combined Authority / Joint Committee approval is assessed in terms of the following:

Will the proposal impact positively or negatively on:

- The emission of climate changing gases?
- The region's resilience to the effects of climate change?
- Consumption of non-renewable resources?
- Pollution to land, water or air?

Particular projects will also be subject to more detailed environmental assessment/ consideration as necessary as part of their detailed project-specific management arrangements.

31. Each business case coming forward for decision on inclusion in the Investment Fund programme includes consideration of environmental sustainability which sets out how sustainability is being considered in the development of the project as well as during its operational stage.

### **Land /Property Implications**

32. All land and property implications are set out within the specific business cases and dealt with by scheme promoters.

Advice given by: Malcolm Coe, Director of Investment and Corporate Resources

### **Human Resources Implications**

33. There are no direct human resource implications arising from this report.

### **Appendices:**

Appendix 1 – Investment Fund Programme

Appendix 2 - Midsomer Norton High Street Market Square Assessment Summary Table

Appendix 3 – Common Connections Assessment Summary Table

Appendix 4 - Tap On, Tap Off Project Assessment Summary Table

**West of England Combined Authority Contact:**

Any person seeking background information relating to this item should seek the assistance of the contact officer for the meeting who is Ian Hird on 07436 600313; email: [democratic.services@westofengland-ca.gov.uk](mailto:democratic.services@westofengland-ca.gov.uk)

## Appendix 1

### Transport Infrastructure Projects – Awards and Allocations to 25/26 (£000s)

	Dec 2021	Jan 2022
<b>Feasibility Studies</b>		
A420 to Bath Highway Improvements	200	200
Bristol Temple Meads Masterplan	2,000	2,000
Winterbourne/Frampton Cotterell Bypass and Coalpit Heath/Westerleigh Bypass Study	413	413
Regional Operations Capability – Phase 1	75	75
Strategic Rail Investment	250	250
Improving Access to Bath from the East	200	200
Access for All – Step Free Access Study	100	100
10 Year Rail Delivery Plan Scheme Development	470	470
Bus Service Improvement Plan and Enhanced Partnership	537	537
Step Free Station Proposals Phase 2	150	150
<b>Business Case Development</b>		
MetroWest Phase 2	11,203	11,203
Charfield Station	4,123	4,123
MetroWest Phase 1	5,860	5,860
Mass Transit	2,222	2,863
Integrated Smart Ticketing	300	300
Local Cycling & Walking Infrastructure	1,350	100
Manvers Street Regeneration	250	250
Bus Infrastructure Programme and Park & Ride	3,100	4,150
West of England Station Enhancements Project	552	552
North Fringe Public Infrastructure Package	350	350
Bristol to Bath A4 Strategic Corridor	3,020	3,020
Bath Quays Bridge Cycle/Pedestrian links	170	170
Bath University Walking & Cycle routes	80	80
Old City and King Street	100	344
St George Liveable Neighbourhood	150	150
Strategic Cycle Route - Thornbury to A38 via Alveston	125	125
Strategic Cycle Route - Yate to East Fringe (Yate Spur)	125	125
Fieldings Bridge	-	50
Bath Road – Keynsham	-	62
Silver Street/Fosseway walking route	-	62
City Centre to Weston Cycle route	-	62
Concorde Way / Dovercourt Depot	-	400

Thornbury – Grovesend / Gillingstool (Phase 2)	-	100
Ring Road – Filton to MOD	-	145
Keynsham Road to Bitton	-	145

<b><i>Schemes in Delivery</i></b>		
Real Time Information System Upgrade	559	559
Lockleaze Sustainable Transport Improvements	3,915	3,915
Cribbs Patchway Cycle Links	3,306	3,306
Cribbs Patchway MetroBus Extension	22,151	22,151
Integrated Transport Authority Functions	1,000	1,000
On-Bus Contactless Bank Card Payment	416	416
Great Stoke Roundabout Improvements	2,309	2,309
Wraxall Road Roundabout Improvements	6,887	6,887
Future Transport Zone*	3,655	3,655
Bristol Temple Meads Eastern Entrance	23,648	23,648
Yate A432 Park and Ride	3,601	4,499
On bus Tap On, Tap Off	-	1,200

<b><i>Completed Projects</i></b>	<b>3,630</b>	<b>3,630</b>
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<b>Total of all Awards and Allocations:</b>	<b>112,549</b>	<b>116,359</b>
<b>Associated 'Tail' for Approved Schemes in Development</b>	<b>68,513</b>	<b>38,643</b>
<b>Total</b>	<b>181,062</b>	<b>155,002</b>

Note: \* Excludes DfT funding of £24.366m

**Housing, High Streets and Green Infrastructure Projects – Awards and Allocations to 25/26 (£000s)**

	Dec 21	Jan 22
<b>Feasibility Studies</b>		
B&NES Pilot High Streets Programme	375	250
Bedminster High Street Improvement	275	275
Kingswood High Street Improvements	322	322
Strategic Planning Shared Evidence Base	4,750	5,750
OPE8 Housing Enabling Fund	500	500
<b>Business Case Development</b>		
Masterplanning: Yate Urban Living Opportunity Area	580	580
Masterplanning: business case development	275	275
Masterplanning: North Fringe of Bristol	500	500
Masterplanning: South West Bristol	500	500
Masterplanning: Brislington and North Keynsham	250	250
Green Infrastructure	300	300
Milsom Quarter Masterplan	434	434
East Fringe Masterplan (including Junction 18a)	350	350
Sevenside Matserplan	300	300
Parkway Station Masterplan	250	250
Frome Gateway and Bristol City Centre Delivery Plans	800	800
Western Harbour Placeshaping Vision	155	155
Thornbury High Street	200	200
HREF – South Gloucestershire Council Capacity	750	750
Temple Quarter Infrastructure Programme	2,226	2,226
<b>Schemes in Delivery</b>		
Whitfield Tabernacle Stabilisation Works	682	682
Keynsham Town Centre Improvement	425	425
Chew Valley Lake Recreational Trail	1,006	1,006
North Keynsham Land Acquisition Fund	5,975	5,975
Bath City Centre High Streets Renewal Project	1,235	1,235
Bristol City Centre & High Streets Recovery & Renewal	2,725	2,725
Bottle Yard Studios - Hawkfield Business Park	11,953	11,953
Kingswood High Street	7,560	7,560
Thornbury Hospital (Land Acquisition Fund)	3,806	3,806
Common Connections	999	999

Midsomer Norton High Street Market Square	-	895
<b>Allocations</b>		
Love Our High Streets	1,461	-
Land Acquisition Fund (LAF)	219	-
Hengrove Park Enabling Works	19,800	19,800*
Development Infrastructure Fund (DIF)	3,018	-
Housing and Regeneration Enabling Fund	750	-
Strategic Masterplanning	-	2,000
LAF and DIF Repayments**	-8,297	-8,297
<b>Completed Projects</b>	<b>9,247</b>	<b>9,247</b>
<b>Total of all Awards and Allocations:</b>	<b>76,655</b>	<b>74,978</b>
<b>Associated 'Tail' for Approved Schemes in Development</b>	<b>995</b>	<b>995</b>
<b>Total</b>	<b>77,650</b>	<b>75,973</b>

Note: \* Excludes repayment element, timing to be confirmed at Full Business Case.

\*\* Includes Bath Riverside. Bottle Yard Studios - Hawkfield Business Park to be included.

## Business and Skills Projects – Awards and Allocations to 25/26 (£000s)

	Dec 21	Jan 22
<b>Feasibility Studies</b>		
Visitor Economy/Regional Tourism	100	100
Cultural Strategy	50	60
CEIAG Research and Improvement Project	50	50
Building Employment and Enterprise Skills	20	20
Local CEIAG Action Research Activities	20	20
5G Logistics	179	179
West of England Talent Retention Platform	200	200
West of England Post-16 Education and Skills Estate Analysis	50	50
SEND Careers Information and Guidance Collaboration Pilot	20	20
Age All Advice Centre Pilot	-	336
<b>Business Case Development</b>		
Somer Valley Enterprise Zone and Infrastructure	1,026	1,510
Bath River Line	150	150
Quantum Technologies Innovation Centre+	34,974	34,974
Energy Strategy Action Planning / Climate Change Planning	250	250
I-START	850	850
Driving the Covid-19 Economic Recovery	795	795
The Coach House BAME Enterprise Hub	97	97
West of England Visitor Economy Recovery Project	254	254
Bath River Line - Bristol Bath Railway Path Extension	-	75
<b>Schemes in Delivery</b>		
Realising Talent	499	499
South West Institute of Future Technology	500	500
Business Innovation Fund	242	242
Workforce for the Future	4,100	4,100
WE Work for Everyone	1,300	1,300
Future Bright Plus	3,600	3,600
South Bristol Enterprise Support	483	483
Centre for Digital Engineering Technology & Innovation	5,000	5,000
LIS Productivity Challenge Delivery Programme	3,057	3,557
Careers Hub and Enterprise Adviser Network 20/21	174	174
South Bristol Workspace	3,297	3,297

Reboot West	720	720
Low Carbon Challenge Fund Extension	2,243	2,243
Innovation for Renewal and Opportunity	6,717	6,717
Small Business Resilience Grant Programme	1,000	837
High Street Renewal Catalyst Fund	810	810
Culture and Creative Economy Recovery Fund	2,000	2,000
Digital Skills Investment Programme	2,000	2,000
Careers Hub and Enterprise Adviser Network 21/22	180	180
Community Support Fund	1,500	1,500

<b><i>Allocations</i></b>		
Business and Skills allocation to be programmed up to 2026	7,491	-
Further Economic Recovery Measures	746	5,400
Green Recovery Fund	26,500	24,975
Retrofit Set Up Programme	200	200
Retrofit Accelerator	3,000	3,000

<b><i>Completed Projects</i></b>	<b>1,098</b>	<b>1,098</b>
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<b>Total of all Awards and Allocations:</b>	<b>117,540</b>	<b>114,420</b>
<b>Associated Tail for Schemes in Development</b>	<b>19,508</b>	<b>18,949</b>
<b>Total</b>	<b>137,048</b>	<b>133,369</b>

## Appendix 2 - Business Case Assessment Summary Table

Scheme Details		Appraisal Summary		Recommendation/ Conditions	
<b>Project Name</b>	Midsomer Norton High Street Market Square Project	<b>Strategic Case</b>	<p>The overall aim of the Market Square proposal is to create a flexible and attractive public space suitable for community use, including a range of civic and commercial events and activities, which will enhance the vitality and vibrancy of the Town Hall as a key civic building and enhance the High Street and surrounding areas.</p> <p>The Market Square proposals form part of the wider Midsomer Norton High Street Renewal Programme which has been established for the area.</p> <p>The project supports the Council's ambitions for the Midsomer Norton town centre as detailed within the current Core Strategy and Placemaking Plan. It will also support the objectives in the Regional Recovery Plan (2020) through boosting footfall to existing High Street businesses, supporting more accessible High Streets and increasing the number and quality of places to stop and linger.</p> <p>The project has been tested against the agreed Love Our High Streets criteria with a score of 72%.</p>	<b>Funding Source(s)</b>	Investment Fund
<b>Scheme Promoter</b>	Bath & North East Somerset Council	<b>Subsidy Control</b>	The scheme will provide open access infrastructure	<b>Approval Requested</b>	Full Business Case
<b>Date of Submission</b>	19/11/21	<b>Economic Case and</b>	It is forecast that the operational stage of the project will support a total of 15 net additional FTE jobs, primarily on the market stalls. This has been	<b>Grant Award</b>	£770k plus £125k reallocated

<b>Funding Requested</b>	£895k – being £845k capital and £50k revenue (profiled £45k 21/22, £685k 22/23 and £40k 23/24)	<b>Value for Money</b>	<p>calculated at £800k of GVA per annum, or £3.2m over the 4 year appraisal period.</p> <p>Further, based upon visitor and spend data from the Frome Independent, it is expected that additional expenditure in the town centre will occur as a result of the project, equating to £680k per annum (some £2.7m over 4 years).</p> <p>Together these give an economic uplift as a result of the project of £6.3m which when compared to the cost give a ratio of 5:1.</p> <p>A letter has been provided by the B&amp;NES S151 Officer confirming approval of the business case and the value for money statement</p>		from the B&NES High Street Pilots
<b>Total Scheme Cost</b>	£1.221m (Project Management and design £250k; Preliminaries ££160k; Works £642k; Other £169k)	<b>Risk</b>	<p>A risk register has been provided which identifies the key risks for the delivery of the project.</p> <p>An allowance for contingency of £96k is included within the costs.</p> <p>Match funding of £326k is to be provided by the Council, Midsomer Norton Town Council and the Historic England High Streets Heritage Action Zone. It has been confirmed these contributions have been secured and are available for the delivery of the project.</p>	<b>Grant Recipient</b>	Bath & North East Somerset Council
<b>Match Funding %</b>	27%	<b>Delivery</b>	<p>Some of the land is outside of the highway boundary and agreements will be required for operation and maintenance responsibilities.</p> <p>The Town Hall steps will require Planning Permission and Listed Building Consent.</p> <p>It is planned that works will start on site in May 2022 and be completed by May 2023.</p>	<b>Payment Basis</b>	Quarterly in arrears on defrayed expenditure

<b><i>Scheme Description</i></b>	<b><i>Recommendation to the Combined Authority Committee</i></b>	Conditional approval of the Full Business Case
<p>The Market Square proposals aim to:</p> <ul style="list-style-type: none"> <li>• Deliver public realm improvement works and create a new multi-use open space for community events, civic occasions and cultural activities such as markets.</li> <li>• Provide a welcoming, safe and attractive public space, with high-quality surface materials, street furniture and events infrastructure, to support/enhance the leisure, business and cultural offer of the High Street.</li> <li>• Support the local economy by boosting footfall to the High Street and providing outdoor community space and associated opportunities for a diverse mix of businesses to thrive.</li> <li>• Provide improvements to the ‘at risk’ Conservation Area and enhancements to the setting of heritage assets.</li> <li>• Support the transformation of the Midsomer Norton Town Hall as it moves into community ownership by providing high-quality civic space directly adjacent.</li> </ul>	<b><i>Conditions of Approval</i></b>	Securing all necessary land agreements and consents

**Record of Approval**

<b><i>Combined Authority S73 Officer</i></b>		<b><i>West of England Combined Authority Committee</i></b>	
<b><i>Name</i></b>	Malcolm Coe	<b><i>Date of Meeting</i></b>	28 January 2022
<b><i>Date</i></b>	19 January 2022	<b><i>Decision</i></b>	
<b><i>Signature</i></b>			

### Appendix 3 - Business Case Assessment Summary Table

Scheme Details		Appraisal Summary		Recommendation/ Conditions	
<b>Project Name</b>	Common Connections	<b>Strategic Case</b>	<p>Common Connections is a Green Infrastructure project that delivers a four-year landscape scale habitat restoration project focusing on the importance of habitat connectivity and achieving a net gain for biodiversity, whilst also supporting community access to green spaces.</p> <p>The project will improve links between registered common land, grasslands, woodlands and associated habitats along the South Gloucestershire / Bristol border. There are 14 parcels and 81 hectares of Registered Common land included within the scope of the project.</p> <p>The project has good fit with local, regional and national policy including the Climate Emergency Action Plan and the West of England Joint Green Infrastructure Strategy. The project sits within the West of England Nature Recovery Network and will contribute towards ecological connectivity.</p> <p>The project is one of several landscape scale programme areas being defined by the West of England Green Infrastructure Working Group to identify opportunities to invest in GI across the West of England.</p> <p>The project aims to improve physical links to existing active travel routes in the area and ensure that visits are encouraged and opportunities for improved health and wellbeing are realised. The project will also seek to support future growth along the east fringe of Bristol, delivering enhancements to accessible natural green spaces that sustainably accommodate additional visitors to the area.</p>	<b>Funding Source(s)</b>	Investment Fund
<b>Scheme Promoter</b>	South Gloucestershire Council	<b>Subsidy Control</b>	The project is non-economic in nature	<b>Approval Requested</b>	Full Business Case

<b>Date of Submission</b>	26/11/21	<b>Economic Case and Value for Money</b>	<p>The economic case utilises a Natural Capital Accounting (NCA) methodology. Based on achieving a 1% rise in the annual health benefits, a 10% rise in carbon sequestration and discounting benefits over a 60 year period, it is suggested that a return of £2.79 per £ on investment will be achieved.</p> <p>It is recognised that the NCA approach remains in its infancy and future businesses cases of this type should draw further on emerging practice and guidance.</p> <p>The project will also deliver a range of wider benefits associated with Green Infrastructure projects including, aiming to deliver up to 10% biodiversity net gain, physical and mental health benefits, and improvements for air quality, recreational value and flood risk.</p> <p>A letter has been provided by the SGC S151 Officer confirming approval of the business case and the value for money statement</p>	<b>Grant Award</b>	£998,973
<b>Funding Requested</b>	<p>£998,973 (£536k capital and £463 revenue) profiled £186k 22/23, £284k 23/24, £347k 24/25 and £182k 25/26)</p>				
<b>Total Scheme Cost</b>	<p>£1.259m (Staff Costs £378k; Trees £237k; Other Costs £644k)</p>	<b>Risk</b>	<p>There is no specific provision for risk and contingency in the costings.</p> <p>A risk register has been provided which identifies the key risks for the project. This should continue to be developed as the project moves into delivery.</p> <p>Match funding of £260k is identified of which £175k is currently reported to be secure.</p>	<b>Grant Recipient</b>	South Gloucestershire Council
<b>Match Funding %</b>	20%	<b>Delivery</b>	<p>The vast majority of the project's green spaces are both owned and managed by the Council. Where land is owned by another organisation or individual, support and consent for inclusion in the project has been confirmed.</p> <p>It is planned that work on the project will commence upon approval and complete in 2026.</p>	<b>Payment Basis</b>	Quarterly in arrears on defrayed expenditure

<b><i>Scheme Description</i></b>	<b><i>Recommendation to the Combined Authority Committee</i></b>	Conditional approval of the Full Business Case
<p>The project will deliver a number of key outputs including:</p> <ul style="list-style-type: none"> <li>• 109,000m<sup>2</sup> of improved woodland pasture.</li> <li>• 43,000m<sup>2</sup> of new conservation grass.</li> <li>• 120,000m<sup>2</sup> of land sown or planted with wildflowers.</li> <li>• Over 6,500 native saplings and whips planted.</li> <li>• Creation of four new permanent ponds and 14 new community orchard areas.</li> </ul>	<b><i>Conditions of Approval</i></b>	Confirmation of the match funding

**Record of Approval**

<b><i>Combined Authority S73 Officer</i></b>		<b><i>West of England Combined Authority Committee</i></b>	
<b><i>Name</i></b>	Malcolm Coe	<b><i>Date of Meeting</i></b>	28 January 2022
<b><i>Date</i></b>	19 January 2022	<b><i>Decision</i></b>	
<b><i>Signature</i></b>			

#### Appendix 4 - Business Case Assessment Summary Table

Scheme Details		Appraisal Summary		Recommendation/ Conditions	
<b>Project Name</b>	Tap On, Tap Off (ToTo) Project	<b>Strategic Case</b>	<p>This project aims to facilitate the development of new and simplified bus ticketing options across all buses in the Combined Authority and North Somerset area by installing Tap-off contactless payment readers (some 845) for passengers exiting buses.</p> <p>The West of England Bus Services Improvement Plan (BSIP) includes the aspiration for an integrated ticketing system, for multi-operator products and the wider application of digital ticketing on the network. The project also aligns with the aims and objectives of the National Bus Strategy and the West of England Bus Strategy and Joint Local Transport Plan.</p> <p>The approach to be adopted is that equipment is fully funded via a grant agreement on the basis that the state of the market means that delivering ToTo in a reasonable timeframe would not be commercially viable for large and small operators alike, and that it is essential for delivery of a multi operator approach, that the whole bus market is upgraded at the same time.</p>	<b>Funding Source(s)</b>	Investment Fund and CRSTS
<b>Scheme Promoter</b>	West of England Combined Authority	<b>Subsidy Control</b>	Financial support to procure and install readers for their buses, will be offered equally to all operators based in the region.	<b>Approval Requested</b>	Full Business Case
<b>Date of Submission</b>	29/11/21	<b>Economic Case and</b>	The scheme is expected to deliver passenger journey times savings of 110,000 hours per year from reduced boarding times and bus patronage growth equating to 143,000 passenger boardings per year.	<b>Funding Award</b>	£2m capital funding

<b>Funding Requested</b>	£2m profiled £461k 21/22, £739k 22/23 and £800k 23/24)	<b>Value for Money</b>	Based upon the monetised scheme impacts the core BCR was estimated at 3.30 which represents 'High' value for money. A number of sensitivity tests have been undertaken around patronage, uptake and equipment cost and in all but the worst case (downside of all scenarios) High value for money is forecast to be achieved.  The value for money statement is shown below.  A letter has been provided by the Combined Authority Interim Director of Infrastructure confirming approval of the business case and the value for money statement		
<b>Total Scheme Cost</b>	£2.07m (£1.005m ToTo and Barcode Readers; £114k Licenses; £151k Other costs; £800k multi-operator ticketing system)	<b>Risk</b>	A Quantified Risk Assessment has not been undertaken but £116k (10%) has been allowed for in the Phase 1 costings together with £230k (40%) for Phase 2.  A risk register has been provided which identifies the key risks.  Match funding of £70k is to be provided by North Somerset Council which has been confirmed.	<b>Grant Recipient</b>	N/A
<b>Match Funding %</b>	3%	<b>Delivery</b>	It is planned that 80% of buses are upgraded and live by September 2022 and all buses by March 2023. The expansion to multi-operator tickets will follow in 2023/24.	<b>Payment Basis</b>	N/A

<b>Scheme Description</b>	<b>Recommendation to the Combined Authority Committee</b>	Approval of the Full Business Case
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<p>This project aims to facilitate the development of new and simplified bus ticketing options across all buses in the Combined Authority and North Somerset area by installing Tap-off contactless payment readers for passengers exiting buses. Tap-off readers will complement the existing contactless ticket purchasing methods available, enabling operators to upgrade to a ToTo payment system. This will:</p> <ul style="list-style-type: none"> <li>• Enable bus operators to introduce variable fare capping.</li> <li>• Remove the need for bus driver and passenger interaction upon boarding the bus which will significantly reduce “dwell time” and provide journey time savings.</li> <li>• Develop a standardised ToTo system for bus operators which will aid in establishing the integration required between services to facilitate the implementation of multi-operator capping in the future.</li> </ul>	<p><b>Conditions of Approval</b></p>	<p>None</p>
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**Record of Approval**

<b>Combined Authority S73 Officer</b>		<b>West of England Combined Authority Committee</b>	
<b>Name</b>	Malcolm Coe	<b>Date of Meeting</b>	28 January 2022
<b>Date</b>	19 January 2022	<b>Decision</b>	
<b>Signature</b>			

## Value for Money Statement

<b>Benefit - Cost Summary (in 2010 Prices unless stated)</b>			
2023 Scheme opening year			
2032 Final appraisal year			
			Scheme impact estimate
		UNIT	
Time savings for passengers	Total bus passenger hours saved through boarding efficiencies	HOURS	1,091,005
	PVB of total bus passenger value of time-saving	£	£ 4,654,417
	<b>Total bus passenger valued time saving benefits (£ Present Value Benefits) (2010 prices)</b>	<b>£</b>	<b>£ 4,654,417</b>
Mode-shift benefits	Net change in bus passenger trips	TRIPS	1,430,691
	Net change in car vehicle trips	TRIPS	-
	Reduced Car km travelled	KM	3,121,475
	Congestion (£)	£	£ 589,219
	Infrastructure (£)	£	£ 2,142
	Accident (£)	£	£ 64,842
	Local Air Quality (£) - NOx emission reduction	£	£ 24,490
	Noise (£)	£	£ 4,381
	Greenhouse Gases (£)	£	£ 13,159
	Indirect Taxation (£)	£	-£ 59,081
	<b>Marginal External Benefits from reduced car travel (£ Present Value Benefits) (2010 prices)</b>	<b>£</b>	<b>£ 639,152</b>
Carbon and Air Quality	Change in CO2e - arising from reduction in car KM travelled (monetised above)	TONNES	-
	Change in Nox emissions - arising from reduction in car KM travelled (monetised above)	KG	-
Cost savings for bus operators	Reduction in cash handling costs for operators (£ PVB)	£	£ 155,707.63
	Total bus operating hours saved	HOURS	-
	Saving to bus operators through reduced operating hours (£ PVB)	£	£ 948,115
	Third Party ongoing operating costs over entire appraisal period (2010 Values)		-£ 150,156
	<b>Total cost savings for bus operators (£ Present Value Benefits) (2010 prices)</b>	<b>£</b>	<b>£ 953,666</b>
Total Benefits	Total benefits 2023-2032	£	£ 6,247,235
	<b>Total Benefits 2023-2032 (£ Present Value Benefits) (2010 prices)</b>	<b>£</b>	<b>£ 6,247,235</b>
Costs	Funding sought from Transforming Cities Fund	£	£ 2,070,000
	Optimis Bias	£	£ 311,000
	Re-valued to 2010 prices	£	£ 1,893,614
	<b>Total Costs (£ Present Value Costs) (2010 prices)</b>	<b>£</b>	<b>£ 1,893,614</b>
	<b>Total Benefits 2023-2032 (£ Present Value Benefits) (2010 prices)</b>	<b>£</b>	<b>£ 6,247,235</b>
	<b>Benefit/Cost Ratio (BCR)</b>		<b>3.3</b>