

ITEM 10

REPORT TO: WEST OF ENGLAND COMBINED AUTHORITY

DATE: 23 September 2022

REPORT TITLE: INVESTMENT FUND PROGRAMME

**DIRECTOR: RICHARD ENNIS, DIRECTOR OF INVESTMENT
AND CORPORATE SERVICES**

**AUTHOR: PETE DAVIS, HEAD OF GRANT MANAGEMENT
AND ASSURANCE**

Purpose of Report

1. To update on the overall programme and headroom.

Recommendations:

The Committee is asked to:

1. To approve the Full Business Case for the Hengrove Park Enabling Infrastructure project and the award of £19.83m for the period to 24/25.
2. To approve the Strategic Outline Business Case for the Milsom Quarter project and the award of £2.475m for the period to 24/25.
3. To approve the Outline Business Case for the Albion Dock project and the allocation of up to £5m within the programme, subject to Full Business Case submission by March 2024, value for money and evidential certainty on growth in visitor numbers, and the scheme being fully funded.
4. To approve the Feasibility and Development Funding Application for Western Harbour Feasibility and the award of £279k to produce a Strategic Outline Business Case by November 2022.

5. **To approve the Feasibility and Development Funding Application for the Bristol Harbour Place Shaping Strategy and the award of £283k to produce the Strategy by summer 2023**
6. **Amend the approved capital programme for individual project approvals agreed at the July Committee and within this report.**

Voting arrangements

Decision requires majority agreement of Committee Members in attendance, or their substitutes (one vote representing each Authority) and including the West of England Combined Authority Mayor.

Background

2. As reported to the Committee in January, in order to re-establish a five year programme, the time horizon for the Investment Fund programme has been extended by a further three years to March 2026. 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

Investment Fund Headroom

3. With the approvals made at the Combined Authority Committee meetings in July the headroom within the £450m Investment Fund programme to 25/26 stands at **£42.0m**. 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 1, which includes the approvals proposed to this Committee. The changes through the approvals included in this report or elsewhere on the agenda are summarised in Figure 2.
4. As set out elsewhere on this agenda, an analysis has been undertaken of the potential impact of inflation on the Investment Fund programme. This has identified a potential impact of between £7m and £19.5m based on low, medium and high impact scenarios, with the medium point being £11.6m. It is therefore proposed that an allowance of **£11.6m** is made within the programme from the headroom, to manage scheme cost increases that cannot be mitigated. The level of this provision to be kept under review and reported back to Committee, alongside any requests to drawdown these funds.

Transforming Cities Fund

5. The Transforming Cities Fund element (£103m) of the Investment Fund programme has a hard end date for spend of March 2023. Discussion with the Department for Transport (DfT) to date suggest there is unlikely to be an

extension to this date. The recent Homes England funding for Bristol Temple Meads Eastern Entrance, replacing planned TCF spend of £23.6m has exacerbated the challenge to spend all funds by this deadline. A number of measures have been put in place to maximise TCF spend this year including identifying readily deliverable schemes, or elements within wider projects, and funding swops with the Economic Development Fund, such as the £4m for the Cribbs Patchway MetroBus Extension approved in July. However, based on current forecasts, an expected TCF underspend in the region of £25m is anticipated, which would reduce the overall funding available and the headroom in the programme. Work continues to seek to mitigate this risk including a line by line review to minimise underspend, exploring opportunities for further funding swops between programmes, and dialogue with the DfT is also ongoing.

6. A summary of the balances and spend this year for the Transforming Cities Fund, the Investment Fund and the City Region Sustainable Transport Settlement (CRSTS) are shown in the table below. For the Investment Fund this just shows the period to 25/26, to align with the current investment period (as set out in paragraph 3 above).

| Fund | Available Balance to March 23 | Spend to Q1 | Further Funding |
|-----------------|--------------------------------------|--------------------|------------------------|
| TCF | £80m | £43m | - |
| Investment Fund | £210m | £72m | £90m 23/24-25/26 |
| CRSTS | £108m | £6m | £432m 23/24-26/27 |

Notes: The £540m CRSTS programme includes the final year of funding through the TCF programme. The Investment Fund total includes the capital and revenue elements, but the CRSTS includes only the capital and not the capacity funding

Figure 1: Summary of Investment Programme to 2026 by Priority Theme

| Funding Awards and Allocations £000s | July 2022 | Sep 2022 |
|---|----------------|----------------|
| <i>Transport Infrastructure</i> | | |
| Approved Awards and Allocations | 146,246 | 151,439 |
| Associated 'tail' required to deliver all projects up to March 2026 | 22,854 | 17,611 |
| Total Investment in Transport Infrastructure | 169,100 | 169,050 |
| <i>Housing, High Streets and Green Infrastructure</i> | | |
| Approved Awards and Allocations | 76,950 | 80,018 |
| Associated 'tail' required to deliver all projects up to March 2026 | 719 | 719 |
| Total Investment in Housing Infrastructure | 77,669 | 80,736 |
| <i>Business and Skills</i> | | |
| Approved Awards and Allocations | 124,349 | 130,315 |
| Associated 'tail' required to deliver all projects up to March 2026 | 18,029 | 18,029 |
| Total Investment in Business and Skills Infrastructure | 142,378 | 148,344 |
| <i>Leverage Match Fund / Other</i> | | |
| Funding put aside to respond to external funding opportunities | 9,061 | 9,061 |
| Approved CA set up, operating costs and elections up to 2026 | 9,768 | 9,768 |
| Provision for Inflation | - | 11,600 |
| Headroom | 42,024 | 21,441 |
| Total Investment Programme up to March 2026 | 450,000 | 450,000 |

Figure 2: Summary of Funding Approvals at this Committee

| Para | Project/Programme | Amount (£000's) | Change to Headroom (£000's) | Headroom Balance (m) |
|--|--|-----------------|-----------------------------|----------------------|
| Position including decisions at the July Committee | | | | £42.0m |
| 4 | Provision for inflation | 11,600 | -11,600 | £30.4m |
| 9 | Regional Low Carbon Delivery Programme | 4,995 | -995 | £29.4m |
| 9 | Other Green Recovery Fund projects | 5,642 | - | £29.4m |
| 9 | Bristol Bridge Signals Junction and Car Park VMS Project | 645 | - | £29.4m |
| 9 | Bus Stop Upgrades | 5,000 | - | £29.4m |
| 9 | Bedminster Green Highway Improvements Project | 4,070 | - | £29.4m |
| 9 | Hengrove Park Enabling Infrastructure | 19,831 | -31 | £29.4m |
| 10 | Milsom Quarter | 2,475 | -2,475 | £29.9m |
| 10 | Albion Dock | 5,000 | -5,000 | £24.9m |
| 10 | Western Harbour Feasibility | 279 | -279 | £21.7m |
| 10 | Bristol Harbour Place Shaping Strategy | 283 | -283 | £21.4m |
| 11 | Existing Project Change Requests | 79 | +79 | £21.4m |

Regional Investment Priorities

- At the Committee meeting in July, a set of strategic objectives and priority outcomes were approved, which alongside agreed investment principles, will support the identification of a regional investment programme for the next 10-15 years. It is planned to report the outcome of the review of priorities to the Committee in January.

Sub-Funds

- At the Committee meeting in July it was agreed to create a window until the end of the financial year to enable any proposals to come forward seeking to access the balance of the Love Our High Streets programme, Land Acquisition Fund and Development Infrastructure Fund. No proposals have come forward for

consideration at this Committee, although South Gloucestershire Council are developing a business case to seek to draw on the remaining Love Our High Streets (LOHS) funding for consideration by Committee in January. This LOHS proposal is to undertake public realm improvements on Hanham High Street including improved paving, cycle infrastructure, and trees, shrubbery, and planters with integrated seating. This will be alongside some areas of refurbishment and enhanced signage and wayfinding.

Business Case and Applications Seeking to Draw on Existing Allocations

9. A number of business cases and applications have been submitted seeking approval at this Committee. These projects will fall within the delivery assurance principles set out above. Together the following projects seek to draw on a total of some £40.2m from existing Investment Fund allocations.

- **Green Recovery Fund (GRF)** – a number of decisions are recommended in the GRF report which will draw on this allocation as set out below:
 - **Regional Low Carbon Delivery Programme** – a [Full Business Case](#) submission for a package of measures to support the electrification of energy use, including decarbonised heating, alongside energy demand reduction and renewable energy generation. The project seeks £4.995m from the GRF against the previous allocation within the GRF of £4m. On the basis of not drawing on other allocations within the GRF at this time, which themselves are expected to be fully subscribed, it is rather proposed to accommodate this increase from the Investment Fund headroom adding to the GRF overall.
 - **Nature Recovery funding round** - it is proposed that five projects are funded to a total of £3.24m.
 - **Renewable Energy funding round** – it is proposed that three projects are funded to a total of £2.07m.
 - **Local Nature Recovery Strategy** – a funding application for £330k.

With these awards which total £10.6m, the balance of the GRF (including the additional £995k) stands at £13.7m.

- **Bristol Bridge Signals Junction and Car Park VMS Project** – as set out in the transport update report on this agenda, as part of the proposals to improve public transport, walking, cycling and public realm on the A37/A4018 corridor, an opportunity has arisen to bring forward a [Full Business Case](#) to enable some early delivery which would support TCF spend this year. The project, promoted by Bristol City Council, has two components: cycle infrastructure improvements and traffic signal replacements at Bristol Bridge; and the replacement of four Variable Message Signs (VMS) in the city centre. The overall cost of the scheme is £2.393m of which £645k is to be met from TCF and the balance of £1.748m from CRSTS. The £645k can be met from

the allocation for transport infrastructure. The scheme will be delivered by September 2023.

- **Bus Stop Upgrades** – as set out in the transport update report, a package of bus stop upgrades is proposed as a readily deliverable scheme to utilise the time limited Transforming Cities Fund. A total of ten bus stops will be upgraded three of which sit on the A38 corridor in South Gloucestershire and the other seven in Bath. A [Full Business Case](#) has been prepared which is being finalised. Given the time critical nature of the delivery, a delegation for the approval of the Full Business Case is sought from the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils. The cost of the scheme is £560k which can be accommodated from the TCF within the allocation in the programme for transport Infrastructure. A further allocation, bringing the total up to £5m is proposed to enable the delivery of further bus stop upgrades by March 2023 to utilise TCF funding. This can be accommodated within the funding for the Bristol Temple Meads Eastern Entrance.
- **Bedminster Green Highway Improvements Project** – as set out in the transport report, as part of the Bristol to Hengrove Metrobus extension scheme under CRSTS, a [Full Business Case](#) has been produced by Bristol City Council to support early delivery and assist CRSTS spend. The package of measures proposed includes new continuous inbound bus lane along Malago Road/Dalby Avenue, new segregated cycle route on Whitehouse Lane, connecting the existing Malago Greenway and Filwood Greenway cycle routes, upgrading cycling (parking and signage) and walking provision (wider footways, crossings, and pedestrian priority). The cost of the scheme is £10.389m of which £4.07m is to be met from TCF and the balance of £6.319m to be met from CRSTS. The £4.07m can be met from the remainder of the allocation for transport infrastructure and from Bristol Temple Meads Eastern Entrance funding. The scheme will be delivered by April 2025.
- **Hengrove Park Enabling Infrastructure** – the Outline Business Case for this project was approved at the Committee meeting in December 2020 at which time an allocation of £19.8m was included within the programme. This scheme sought funding through the Development Infrastructure Fund and £5m of the funding is to be repaid. The Full Business Case has now been produced by the City Council. This reflects the revised delivery model now proposed to bring forward the site and the delivery of 1,435 home scheme, of which 50% will be affordable homes, which also includes a 22 hectare public park, together with community, sport, retail, commercial and office facilities. 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 Hengrove Park Enabling Infrastructure and the award of £19.83m for the period to 24/25.

Projects Seeking to Draw on the Headroom

10. The following project have presented business cases or development funding applications seeking to draw on the Investment Fund headroom:
 - **Milsom Quarter, Bath** – a Strategic Outline Business Case has been submitted by Bath & North East Somerset Council seeking £2.475m of feasibility and development funding to progress the design of a package of interventions in the Milsom Quarter area including Broad Street Yards; Walcot Gateway; the Fashion Museum; public realm improvements; and energy and sustainability measures. Due to the scale of the funding ask, a business case has been produced this time to provide further detail and context for the overall strategy for Milsom Quarter and expected outcomes. At a later stage, Full Business Cases will be submitted as required for Broad Street Yards and the Public Realm improvements, whilst other projects have alternative funding sources for delivery and or are commercially viable once enabling works have been undertaken. As only at Strategic Outline Business Case stage no provision for delivery funding is made within the programme. The Assessment Summary Table is shown in Appendix 4 and the Strategic Outline Business Case is published on the Combined Authority [website](#).

Recommendation to approve the Strategic Outline Business Case for the Milsom Quarter project and the award of £2.475m for the period to 24/25.

Albion Dock Project – an [Outline Business Case](#) has been submitted by the SS Great Britain Trust for the Albion Dock project which would see the expansion of the Trust's operations with the incorporation of the historic Albion Dock, adjacent to the existing dockyard. This would provide a home for the paddle steamer Great Western linked to an extended tourist, education and skills offer. The scheme aligns with the 'Enhanced support for existing cultural and heritage institutions that form our distinct cultural offer' priority outcome, within the strategic objectives agreed at the Committee in July. Funding of £10m is requested towards the overall £20m cost, with £4.3m secured in principle from the National Lottery Heritage Fund (NLHF). The project will require planning consent, which is expected in December 2023, with a final decision on the NHLF expected in January 2024. It is proposed that a conditional allocation of £5m from the Investment Fund is made, on the basis that the Trust can secure additional match funding.

Recommendation to approve the Outline Business Case for the Albion Dock project and the allocation of up to £5m within the programme, subject to Full Business Case submission by March 2024, value for money and evidential certainty on growth in visitor numbers, and the scheme being fully funded.

- **Western Harbour Feasibility Funding** – building on the previous award of £155k for the Western Harbour Place Shaping Vision, a [funding application](#) has been produced by Bristol City Council seeking £279k from the Investment Fund, matched funded by £78k from the City Council, to

undertake further feasibility work. This would enable the production of a Strategic Outline Business Case by November 2022, which will inform the development of the Bristol Local Plan, area specific planning documents and the consequent masterplan will support the delivery of essential new homes, jobs and infrastructure. No allocation for funding for the ultimate delivery of the project is included in the programme.

Recommendation to approve the Feasibility and Development Funding Application for Western Harbour Feasibility and the award of £279k to produce a Strategic Outline Business Case by November 2022.

- **Bristol Harbour Place Shaping Strategy** – building on technical studies to identify the current opportunities, constraints/challenges within Bristol's Harbour, it has been identified there is a pressing need to develop a Place Shaping Strategy for the Harbourside to identify how the area can connect and support the planned growth at Temple Quarter, City Centre and Western Harbour whilst simultaneously enhancing the harbour as a regionally significant visitor destination. On this basis, a [funding application](#) has been submitted by the City Council seeking £283k from the Investment Fund, match funded by £130k from the Council, to produce a Harbour Place Shaping Strategy by summer 2023.

Recommendation to approve the Feasibility and Development Funding Application for the Bristol Harbour Place Shaping Strategy and the award of £283k to produce the Strategy by summer 2023.

11. The following changes to allocations will also impact on the headroom:

- **Workforce for the Future** – an additional £71k sought to align staff resources with the project end date for audit and closure of March 2023.
- **Cribbs Patchway New Neighbourhood Cycle Links** – project delivered £150k under budget.

Together these four projects would add £79k to the headroom bringing the total available to **£21.4m**.

Capital Monitor

12. The budget forecast for the Combined Authority and Mayoral capital programme is summarised in Appendix 2 which shows the budget profile and outturn expenditure incurred this year.

Recommendation to amend the approved capital programme for individual project approvals agreed at the July Committee and within this report.

Delegated Decisions

13. The following decisions related to funding through previously agreed Investment Fund allocations have been taken since the last report:

- **Regional Recovery and Adaptions Fund**

At the Committee meeting in April a further £5m was added to the Regional Recovery and Adaptions Fund and the approval of applications or business cases was delegated to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils.

Business Start Up School – a £500k programme which will create a package of support and development for pre-start and early formation tech/digital businesses and will onboard a minimum of 180 ‘Start School’ places. Delivered by a consortium of the four universities of the West of England, the programme seeks to build resilient start-ups and address market failures in business support for this specialist cohort of businesses. The Assessment Summary Table is shown in Appendix 5 and the Full Business Case is published on the Combined Authority [website](#).

- **Retrofit Accelerator** – at the Committee meeting in April the Outline Business Case for the Retrofit Accelerator was approved with an allocation of £3m. The project aims to create a single point of contact and support network for homeowners across the region who want to retrofit their property. The [Full Business Case](#) for this project was approved in July through the granted delegation to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils.
- **Old City and King Street** – at the Committee meeting in July the approval of the Outline Business Case for the Old City and King Street project was delegated to the Combined Authority Chief Executive in consultation with the Chief Executives of the constituent Councils. The project involves a package of interventions in the Old City and King Street area of central Bristol. Supported by Traffic Regulation Orders to reallocate roadspace for walking, cycling and placemaking, proposed measures include new and upgraded crossing points, improved footways, a contra flow cycle lane and cycle parking. The overall scheme cost is £2.172m which includes a total of £516k of development funding awarded. The Outline Business Case was approved through the agreed delegation in August. There is also a delegation granted at the July Committee to approve the Full Business Case for this project on the grounds of urgency. The Assessment Summary Table is shown in Appendix 6.

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 chief 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: Richard Ennis, Interim 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: Stephen Gerrard, Interim 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: Richard Ennis, Interim 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 - Capital Budget Forecast for 2022/23

Appendix 3 - Hengrove Park Enabling Infrastructure Assessment Summary Table

Appendix 4 - Milsom Quarter, Bath Assessment Summary Table

Appendix 5 - Business Start Up School Assessment Summary Table

Appendix 6 - Old City and King Street Assessment Summary Table

West of England Combined Authority Contact:

| Report Author | Contact Details |
|---|--|
| Richard Ennis – Interim Director of Investment & Corporate Services | DirectorInvestmentandCorporate@westofengland-ca.gov.uk |

Appendix 1

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

| | Jul 2022 | Sep 2022 |
|---|----------|----------|
| Feasibility Studies | | |
| 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 |
| 10 Year Rail Delivery Plan Scheme Development | 470 | 470 |
| Bus Service Improvement Plan and Enhanced Partnership | 537 | 537 |
| East Bristol Mini-Holland | 79 | 79 |
| Business Case Development | | |
| MetroWest Phase 2 | 11,203 | 11,203 |
| Charfield Station | 4,123 | 4,123 |
| MetroWest Phase 1 | 15,860 | 15,860 |
| New Public Transport | 3,361 | 3,361 |
| Integrated Smart Ticketing | 300 | 300 |
| Local Cycling & Walking Infrastructure | 100 | 100 |
| Manvers Street Regeneration | 250 | 250 |
| Bus Infrastructure Programme and Park & Ride | 4,150 | 4,150 |
| North Fringe Public Infrastructure Package | 750 | 750 |
| Bristol to Bath A4 Strategic Corridor | 2,372 | 2,372 |
| Bath Quays Bridge Cycle/Pedestrian links | 170 | 170 |
| Bath University Walking & Cycle routes | 80 | 80 |
| Old City and King Street | 344 | 516 |
| St George Liveable Neighbourhood | 428 | 428 |
| Strategic Cycle Route - Thornbury to A38 via Alveston | 125 | 125 |
| Strategic Cycle Route - Yate to East Fringe (Yate Spur) | 125 | 125 |
| Fieldings Bridge | 50 | 50 |
| Bath Road – Keynsham | 62 | 62 |
| Silver Street/Fosseway walking route | 62 | 62 |
| City Centre to Weston Cycle route | 62 | 62 |
| Concorde Way / Dovercourt Depot | 400 | 400 |
| Thornbury – Grovesend / Gillingstool (Phase 2) | 100 | 100 |
| Ring Road – Filton to MOD | 145 | 145 |

| | | |
|---|-----|-----|
| Keynsham Road to Bitton | 145 | 145 |
| Electric Vehicles Charging Strategy | 100 | 200 |
| A37/A367 Sustainable Transport Corridor | 500 | 500 |
| Access for All Step Free Station Proposals Phases 1 and 2 | 500 | 500 |
| Hengrove Metrobus Extension Corridor | 60 | 60 |
| Bedminster Works at A38 and Whitehouse Lane | 60 | 60 |
| Regional Cycle Hangers | 100 | 100 |
| Bristol Cycle Hangers | 289 | 289 |
| Alveston Hill Cycleway | 393 | 393 |

| Schemes in Delivery | | |
|--|--------|--------|
| Real Time Information System Upgrade | 559 | 559 |
| Lockleaze Sustainable Transport Improvements | 3,915 | 3,915 |
| Cribbs Patchway Cycle Links | 3,006 | 2,856 |
| Cribbs Patchway MetroBus Extension | 26,151 | 26,151 |
| Integrated Transport Authority Functions | 1,000 | 1,000 |
| On-Bus Contactless Bank Card Payment | 416 | 416 |
| Wraxall Road Roundabout Improvements | 6,887 | 6,887 |
| Future Transport Zone* | 3,655 | 3,655 |
| Bristol Temple Meads Eastern Entrance | 23,648 | 19,175 |
| Yate A432 Park and Ride | 4,651 | 4,651 |
| On Bus Tap On, Tap Off | 1,200 | 1,200 |
| Metrobus Consolidation | 1,828 | 1,828 |
| A4 Portway Park & Ride Expansion | 942 | 942 |
| Access for All Mid-Tier | 468 | 468 |
| Bristol Bridge Signals Junction and Car Park VMS Project | - | 645 |
| Bedminster Green Highway Improvements Project | - | 4,070 |

| Allocations | | |
|--|-------|-------|
| King Street/Old City, Bath Quays Bridge Cycle/Pedestrian Links and Yate Spur delegations | 9,760 | 9,588 |
| Bus Stop Upgrades | - | 5,000 |

| Completed Projects | | |
|--|----------------|----------------|
| | 7,169 | 7,169 |
| Total of all Awards and Allocations: | 146,246 | 151,439 |
| Associated 'Tail' for Approved Schemes in Development | 22,854 | 17,611 |
| Total | 169,100 | 169,050 |

Note: * Excludes DfT funding of £24.366m

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

| | Jul 22 | Sep 22 |
|--|--------|----------|
| Feasibility Studies | | |
| B&NES Pilot High Streets Programme | 250 | 250 |
| Bedminster High Street Improvement | 275 | 275 |
| Kingswood High Street Improvements | 322 | 322 |
| Strategic Planning Shared Evidence Base | 5,750 | 5,750 |
| OPE8 Housing Enabling Fund | 500 | 500 |
| Business Case Development | | |
| 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) | 310 | 310 |
| Sevenside Masterplan | 270 | 270 |
| Parkway Station Masterplan | 320 | 320 |
| Frome Gateway and Bristol City Centre Delivery Plans | 800 | 800 |
| Western Harbour Place Shaping Vision | 155 | Complete |
| Thornbury High Street | 200 | 200 |
| HREF – South Gloucestershire Council Capacity | 750 | 750 |
| Temple Quarter Infrastructure Programme | 2,226 | 2,226 |
| B&NES Housing and Regeneration Enabling Fund | 750 | 750 |
| B&NES Strategic Masterplanning | 1,345 | 1,345 |
| Development of the strategic evidence base to inform Spatial Plan Making | 900 | 900 |
| Bristol Avon Flood Strategy | 482 | 482 |
| Chew Valley Lake Recreational Trail (Northern Section) | 150 | 150 |
| Bath Creative Quarter | 145 | 145 |
| Milsom Quarter | - | 2,475 |
| Schemes in Delivery | | |
| Whitfield Tabernacle Stabilisation Works | 682 | 682 |
| Chew Valley Lake Recreational Trail (Southern Section) | 1,133 | 1,133 |
| 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 | 2,920 | 2,920 |
| Bottle Yard Studios - Hawkfield Business Park | 11,953 | 11,953 |
| Kingswood Regeneration Project | 3,560 | 3,560 |
| Thornbury Hospital (Land Acquisition Fund) | 3,806 | 3,806 |
| Common Connections | 999 | 999 |
| Midsomer Norton High Street Market Square | 895 | 895 |
| Bath Local Centres High Street Improvement Scheme | 295 | 295 |
| Hengrove Park Enabling Works | 19,800 | 19,831 |

| | | |
|----------------------------------|---------------|---------------|
| <i>Allocations</i> | | |
| Love Our High Streets | 396 | 396 |
| Land Acquisition Fund | 219 | 219 |
| Development Infrastructure Fund | 3,018 | 3,018 |
| LAF and DIF Repayments** | -8,297 | -8,297 |
| <i>Completed Projects</i> | 10,203 | 10,358 |

| | | |
|--|---------------|---------------|
| Total of all Awards and Allocations: | 76,950 | 79,456 |
| Associated 'Tail' for Approved Schemes in Development | 719 | 719 |
| Total | 77,669 | 80,175 |

Note: * Excludes repayment element, to be included post Full Business Case approval.
** Includes Bath Riverside. Bottle Yard Studios - Hawkfield Business Park to be included.

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

| | Jul 22 | Sep 22 |
|--|--------|--------|
| Feasibility Studies | | |
| Visitor Economy/Regional Tourism | 100 | 100 |
| Cultural Strategy | 60 | 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 |
| Jobs Connect | 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 | 336 |
| HGV Driver Training Project | 220 | 220 |
| Cultural Compact Start-Up Investment | 270 | 270 |
| High Streets Strategic Review | 25 | 25 |
| Climate Emergency and Capacity | - | 536 |
| Local Nature Recovery Strategy | - | 330 |
| Business Case Development | | |
| Somer Valley Enterprise Zone and Infrastructure | 1,510 | 1,510 |
| Quantum Technologies Innovation Centre+ | 34,974 | 34,974 |
| Energy Strategy Action Planning / Climate Change Planning | 250 | 250 |
| I-START | 850 | 850 |
| 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 | 75 |
| High Street Renewal Catalyst Fund | 660 | 660 |
| Schemes in Delivery | | |
| Realising Talent | 499 | 499 |
| South West Institute of Future Technology | 500 | 500 |
| Business Innovation Fund | 242 | 242 |
| Workforce for the Future | 4,100 | 4,179 |
| 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 | 3,557 | 3,557 |
| South Bristol Workspace | 5,172 | 5,172 |
| 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 | 837 | 837 |
| 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 | 217 | 217 |
| Community Support Fund | 1,500 | 1,500 |
| Bath River Line Phase 1 | 1,198 | 1,198 |
| Community Pollinator Fund | 1,458 | 1,458 |
| Careers Hub 22/23-24/25 | 810 | 810 |
| Business Growth and Adaptions Fund | 1,500 | 1,500 |
| Business Start Up School | - | 500 |
| Retrofit Accelerator | 3,000 | 3,000 |
| Regional Low Carbon Delivery Programme | - | 4,995 |
| GRF Nature Recovery Bidding Round | - | 3,242 |
| GRF Renewable Energy Bidding Round | - | 2,069 |

| | | |
|----------------------------|--------|--------|
| <i>Allocations</i> | | |
| Green Recovery Fund | 23,417 | 13,675 |
| Retrofit Set Up Programme | 200 | 200 |
| Economic Recovery Measures | 9,135 | 8,099 |
| I-START | 1,491 | 1,491 |
| Albion Dock | - | 5,000 |

| | | |
|----------------------------------|--------------|--------------|
| <i>Completed Projects</i> | 1,234 | 1,234 |
|----------------------------------|--------------|--------------|

| | | |
|---|----------------|----------------|
| Total of all Awards and Allocations: | 124,349 | 130,315 |
| Associated Tail for Schemes in Development | 18,029 | 18,029 |
| Total | 142,378 | 148,344 |

Appendix 2

Combined Authority and Mayoral Capital Programme 2022/23

| | 22/23 | 22/23 | 22/23 | 23/24 | 24/25 | 25/26+ | TOTAL |
|---|-----------------|----------------|---------------|---------------|---------------|---------------|----------------|
| £'000 | Original budget | Current budget | YTD spend | Profile | Profile | Profile | Profile |
| WECA Capital - IF | | | | | | | |
| Cribbs Patchway Metrobus Extension | 0 | 4,000 | 1,532 | | | 0 | 4,000 |
| CPNN Cycle Links (post FBC/ Delivery) | 216 | 178 | 0 | | | 0 | 178 |
| On Bus Contactless Payment | 62 | 62 | 1 | | | 0 | 62 |
| Wraxall Road | 161 | 145 | 0 | | | 0 | 145 |
| Quantum Technologies Innovation Centre+ | 8,501 | 8,501 | 0 | 16,487 | 7,986 | 1,937 | 34,911 |
| Whitfield Tabernacle Kingswood (Love Our High Streets) | 0 | 14 | 0 | | | 0 | 14 |
| Thornbury Hospital | 35 | 169 | 0 | | | 0 | 169 |
| South Bristol Industrial Light Workspace | 4,434 | 4,434 | 0 | 492 | | 0 | 4,926 |
| Metrowest phase 2 (construction & operation) | 843 | 2,883 | 490 | 5,932 | 0 | 0 | 8,815 |
| Yate A432 Park & Ride | 0 | 206 | 0 | | | 0 | 206 |
| Low Carbon Challenge Fund Extension | 1,320 | 1,338 | 0 | | | 0 | 1,338 |
| Bottle Yard Studios - Hawkfield Business Park | 4,185 | 4,185 | 0 | | | 0 | 4,185 |
| St George Liveable Neighbourhood | 50 | 272 | 0 | | | 0 | 272 |
| Bath City Centre High Streets Renewal Project | 452 | 452 | 0 | 248 | 207 | 136 | 1,043 |
| North Keynsham Land Acquisition Fund | 0 | 448 | 0 | | | 0 | 448 |
| Fielding's Bridge | 50 | 50 | 0 | | | 0 | 50 |
| Bath Road, Keynsham | 62 | 62 | 0 | | | 0 | 62 |
| Silver Street/ Fosseway Walking Route | 62 | 62 | 0 | | | 0 | 62 |
| City Centre to Weston Cycle route, Bath | 62 | 62 | 0 | | | 0 | 62 |
| Concorde Way / Dovercourt Depot | 350 | 350 | 0 | | | 0 | 350 |
| Grovesend Road - Gillingstool | 80 | 80 | 0 | | | 0 | 80 |
| Filton to MoD | 125 | 125 | 0 | | | 0 | 125 |
| Keynsham Road | 130 | 130 | 0 | | | 0 | 130 |
| Common Connections | 66 | 66 | 0 | 182 | 238 | 50 | 536 |
| Bath Riverline Phase 1 | 1,048 | 1,048 | 0 | 0 | 0 | 0 | 1,048 |
| Portway Park and Ride | 922 | 922 | 0 | 0 | | 0 | 922 |
| Somer Valley to Bristol and Bath | 500 | 500 | 0 | 0 | | 0 | 500 |
| MetroBus Consolidation Package Capital | 1,828 | 1,828 | 80 | | | 0 | 1,828 |
| Tap on Tap off | 0 | 739 | 0 | | | 0 | 739 |
| Midsomer Norton High Street Market Square Project | 0 | 735 | 0 | 65 | | 0 | 800 |
| LOHS Bath Local Centres | 0 | 25 | 0 | 17 | 2 | 0 | 44 |
| Business Growth and Adaptations Fund | 0 | 967 | 0 | 33 | 13 | 0 | 1,013 |
| Bristol to Hengrove Metrobus extension – Bedminster works | 0 | 60 | 0 | 0 | | 0 | 60 |
| Step Free Stations | 0 | 250 | 0 | 211 | | 0 | 461 |
| Bristol Cycle Hangars | 0 | 289 | 0 | | | 0 | 289 |
| Bristol to Hengrove Metrobus extension – OBC | 0 | 60 | 0 | | | 0 | 60 |
| Somr Valley Enterprise Zone | 0 | 816 | 0 | | | 0 | 816 |
| | 25,544 | 36,513 | 2,103 | 23,667 | 8,446 | 2,123 | 70,749 |
| WECA Capital – other | | | | | | | |
| FTZ DfT funding to the capital programme | 9,221 | 9,221 | 573 | 13,075 | | | 22,296 |
| DfT Active Travel Fund to the capital programme | 5,789 | 5,789 | 0 | | | | 5,789 |
| City Region Sustainable Transport Settlement (CRSTS) | 0 | 1,780 | 0 | 13,540 | 38,600 | | 53,920 |
| ERDF | 984 | 984 | 28 | | | | 984 |
| Bristol Temple Meads Eastern Entrance (Homes England) | 4,590 | 4,590 | 267 | 9,556 | | | 14,146 |
| | 20,584 | 22,363 | 868 | 36,171 | 38,600 | 0 | 97,134 |
| Mayoral Capital | | | | | | | |
| Highways and Transport Grants | 25,000 | 25,000 | 8,333 | 25,000 | 25,000 | 50,000 | 125,000 |
| | 25,000 | 25,000 | 8,333 | 25,000 | 25,000 | 50,000 | 125,000 |
| Grand Total | 71,128 | 83,877 | 11,304 | 84,838 | 72,046 | 52,123 | 292,884 |

Appendix 3 - Business Case Assessment Summary Table

| Scheme Details | | Appraisal Summary | | Recommendation/ Conditions | |
|------------------------|------------------------------|------------------------|--|-------------------------------|--------------------|
| Project Name | Hengrove Park Enabling Works | Strategic Case | <p>Hengrove Park, a strategically important housing-led development on council-owned land in South Bristol which will deliver up to 1,435 new homes of which 50% will be affordable housing.</p> <p>Bristol City Council have a long-term objective to transform South Bristol by creating defined areas of regeneration as well as wholesale improvements across the wider area. South Bristol has been identified in the Bristol Core Strategy as an area that will be a 'primary focus for development and comprehensive regeneration'.</p> <p>The Site is allocated within the Site Allocations and Development Management Local Plan and aligns with the Councils Corporate Strategy.</p> <p>The funding would deliver a package of enabling infrastructure to support the delivery of the development.</p> | Funding Source(s) | Investment Fund |
| Scheme Promoter | Bristol City Council | Subsidy Control | <p>Advice has been provided by the City Council which sets out how the subsidy control principles will be met. The Combined Authority accepts this noting the risk of challenge sits with the City Council</p> | Approval Requested | Full Business Case |

| | | | | | |
|---------------------------|---|--|---|------------------------|--|
| Date of Submission | 22/7/22 | Economic Case and Value for Money | <p>The estimates of potential economic impacts that could be generated through the proposed development have been presented in Net Present Value terms over the 25-year appraisal period, adopting a 3.5% discount rate and factoring in optimism bias.</p> <p>Using this methodology presents a BCR of 1.7:1 for the public sector costs, which increases to 2.3:1 excluding the £5m to be repaid.</p> <p>A letter has been provided by the BCC s151 officer confirming approval of the business case and the value for money statement.</p> | Grant Award | £19,830,987 |
| Funding Requested | £19.83m (profiled £1.96m 22/23, £7.59m 23/24, and £10.28 m 24/25) | | | | |
| Total Scheme Cost | £72.96m for all infrastructure costs | Risk | <p>A contingency allowance of £20% has been included in the costings together with inflationary provision of 10%.</p> <p>A risk register has been provided which includes the key risks.</p> <p>The Council have committed to repay £5m of the funding with repayment over the period 27/28 to 29/30.</p> | Grant Recipient | Bristol City Council |
| Match Funding % | - | Delivery | <p>The Council has secured an Outline Planning Consent for the site. The land is in Council ownership, and they are seeking vacant possession from a number of existing users who currently hold leases from the Council.</p> <p>The redevelopment of Hengrove Park will be led by Goram Homes, the Council's wholly-owned Local Housing Company.</p> <p>It is planned to complete the highway junction works in January 2035 with the Park Phase 1 and Plot B completion following in 2026.</p> | Payment Basis | Quarterly in arrears on defrayed expenditure |

| | | |
|--|--|------------------------------------|
| <i>Scheme Description</i> | <i>Recommendation to WECA Committee</i> | Approval of the Full Business Case |
| <p>Hengrove Park will deliver up to 1,435 new homes of which 50% will be affordable housing. The redevelopment will also deliver a 22-hectare public park, community, sport, retail, commercial and office facilities. employment and educational facilities.</p> <p>It us planned that at least 50% of the homes across the entire site using Modern Methods of Construction.</p> | <i>Conditions of Approval</i> | None |

Record of Approval

| | | | |
|--|---------------|---|-------------------|
| <i>Combined Authority S73 Officer</i> | | <i>West of England Combined Authority Chief Executives</i> | |
| <i>Name</i> | Richard Ennis | <i>Date of Meeting</i> | 23 September 2022 |
| <i>Date</i> | | <i>Decision</i> | |

Appendix 4 - Business Case Assessment Summary Table

| Scheme Details | | Appraisal Summary | | Recommendation/ Conditions | |
|------------------------|--------------------------------------|------------------------|--|-------------------------------|---------------------------------|
| Project Name | Milsom Quarter, Bath | Strategic Case | <p>The Milsom Quarter Masterplan seeks to regenerate the northern part of Bath city centre, which in recent years has seen a significant decline in retail demand with reduced footfall in the area and increased empty retail units. This decline had been accelerated by Covid 19.</p> <p>The Council is a major landowner within Milsom Quarter and plans to use its public sector assets to create opportunities for change and will lead the redevelopment of the area.</p> <p>This Strategic Outline Business Case identifies a package of 5 interventions and serves the dual purpose of seeking funding to develop these elements through design whilst providing the strategic context for this investment. The additional detail beyond that included in a Feasibility and Development Funding Application is useful, although as an SOBC this does not yet make the detailed case for the specific projects which would trigger a funding allocation as would be expected at Outline Business Case.</p> | Funding Source(s) | Investment Fund |
| Scheme Promoter | Bath and North East Somerset Council | Subsidy Control | <p>The project seeks funding for development work. Subsidy control implications to be set out in any future business case(s) for scheme delivery.</p> | Approval Requested | Strategic Outline Business Case |

| | | | | | |
|---------------------------|---|--|---|------------------------|--|
| Date of Submission | 22/7/22 | | | | |
| Funding Requested | £2.475m revenue (£1.667m) and capital (£809k) profiled £270k 22/23, £1.629m 23/24 and £576 24/25) | Economic Case and Value for Money | <p>The economic case focuses on Land Value Uplift (LVU) as the key measure of benefit for land/property related projects alongside Gross Value Added (GVA) impacts as the key measure of productivity benefits associated with the new Fashion Museum.</p> <p>Noting the early development stage, the ultimate schemes are forecast to deliver £51m of benefits against a cost of £32m with a BCR of 1.6. No benefits have been monetised for the sustainability and net zero intervention.</p> <p>The project is expected to deliver 88 FTE jobs and 80 new homes.</p> <p>The economic appraisal to be updated in any further business case(s) for the individual elements.</p> <p>A letter has been provided by the B&NES S151 officer confirming approval of the business case and the value for money statement</p> | Grant Award | £2.475m |
| Total Scheme Cost | £2.475m (External Fees £1.255m; Internal Fess £400k; Surveys £535k; Other £285k) | Risk | <p>Allowance of £225k (10%) for contingency has been included in the costings.</p> <p>A detailed risk register has been provided which identifies the risks for the project.</p> | Grant Recipient | B&NES |
| Match Funding % | 0% | Delivery | <p>B&NES are seeking alternative funding sources to deliver the Fashion Museum including a Round 2 Levelling Up Funding application.</p> <p>It is planned that the project will conclude in December 2024.</p> | Payment Basis | Quarterly in arrears on expenditure incurred |

| <i>Scheme Description</i> | <i>Recommendation to the Combined Authority Committee</i> | Approval of the Strategic Outline Business Case |
|---|--|---|
| <p>The project has five key elements:</p> <ul style="list-style-type: none"> • Broad Street Yards - Redeveloping the Broad St car park to create a mix of maker space and flexible workspace, supported by small scale retail and food/beverage uses. Funding for the concept scheme design to RIBA Stage 3 and submission of a planning application. • Walcot Gateway - Redevelop the Cattlemarket site and Corn Market building to provide a 70 unit housing-led development and improved public realm. Funding to carry out survey work and develop the concept design to RIBA Stage 2. • Fashion Museum - To relocate the Fashion Museum in Milsom Street Core, to act as a cultural attractor, increasing footfall, dwell times and visitor spend. Funding to develop existing concept scheme design to Full Business Case. • Public Realm Improvement - Works to reduce the dominance of cars, increase sustainable accessibility, connectivity and permeability, and increase green infrastructure. Funding requested to develop existing concept scheme design to FBC. • Energy and Sustainability - Funding to develop the energy and sustainability strategy. | <i>Conditions of Approval</i> | None |

Record of Approval

| <i>Combined Authority S73 Officer</i> | | <i>West of England Combined Authority Chief Executives</i> | |
|--|---------------|---|-------------------|
| <i>Name</i> | Richard Ennis | <i>Date of Meeting</i> | 23 September 2022 |
| <i>Date</i> | | <i>Decision</i> | |
| <i>Signature</i> | | | |

Appendix 5 - Business Case Assessment Summary Table

| Scheme Details | | Appraisal Summary | | Recommendation/ Conditions | |
|------------------------|------------------------------------|------------------------|---|-------------------------------|--------------------|
| Project Name | Business Start School | Strategic Case | <p>This programme aims to create a package of support and development for pre-start and early formation tech/digital businesses and will onboard a minimum of 180 'Start School' places. Delivered by a consortium of the four universities of the West of England, the programme seeks to build resilient start-ups and address market failures in business support for this specialist cohort of businesses.</p> <p>The programme aligns with the West of England Recovery Plan (2020) pillar to 'Rebuild business' and falls within the West of England Recovery and Adaptations Fund. It will also contribute to the West of England Combined Authority Business Plan 2022 -2023 objective of 'Securing decent jobs and training'.</p> <p>The programme will target opportunities to address diversity including community organisations with existing, active networks within disadvantaged neighbourhoods or demographics with low engagement in existing incubation/innovation/tech sectors.</p> | Funding Source(s) | Investment Fund |
| Scheme Promoter | West of England Combined Authority | Subsidy Control | Any financial support will utilise TCA Agreement Clause 3.2 (4) which can award subsidy aid below the level of 325,000 Special Drawing Rights (£344,600) over a three year period. | Approval Requested | Full Business Case |

| | | | | | |
|---------------------------|---|--|---|------------------------|----------|
| Date of Submission | 9/7/22 | | The programme expects to onboard a minimum of 180 'Start School' places, with an expected 80% completion rate, culminating in 150 finishes. Of those 150, it is expected that at least 80% will form businesses following the activity (120 new business starts), of which 40 of these will enter onto the University Bursaries, leaving 80 business. | | |
| Funding Requested | £500k revenue (profiled £159k 22/23, £315k 23/24 and £26k 24/25) | Economic Case and Value for Money | <p>Applying average survival rates to the 80 businesses, gives 72 still trading after 12 months, equating to 90 FTEs. For those receiving bursaries it is assumed all will survive for 12 months giving 60 FTE.</p> <p>Applying additionality factors to these respective segments gives 68 net FTE overall and applying average GVA and a multiplier of 1.5 yields GVA of £5.93m. When compared to the cost this equates to a ratio of 6.3:1.</p> <p>A letter has been provided by the Combined Authority Director of Business and Skills confirming approval of the business case and the value for money statement</p> | Grant Award | £500,000 |
| Total Scheme Cost | £947k (Staff & Venues £136k; Bursaries £430k; Programme Management and Evaluation £209k; Other Costs £172k) | Risk | <p>There is no specific allocation for contingency in the costings.</p> <p>A risk register has been provided which identifies 8 key risks for the project.</p> | Grant Recipient | N/A |
| Match Funding % | 47% | Delivery | <p>Match funding of £447k will be provided by the four academic institutions which has been confirmed.</p> <p>It is planned to start delivery in September 2022 and for the programme to conclude in January 2025.</p> | Payment Basis | N/A |

| | | |
|---|--|------------------------------------|
| <i>Scheme Description</i> | <i>Recommendation to the Combined Authority Committee</i> | Approval of the Full Business Case |
| <p>The programme aims to provide tech/digital start-ups with the best possible, relevant support, driving growth in industries that will underpin the future economy. The approach will have multiple stages to impact and engage the broadest range of potential participants, guiding those with greater potential for success towards later stages of support, namely:</p> <p>Stage 1 - Developed with community organisations there will be programme activity delivered by consortia and regional organisations (in partnership with Growth Hub) to attract applications from entrepreneurs to the programme.</p> <p>Stage 2: Entrepreneurial Engagement - A quarterly 'Start School' will deliver 28 hours of intensive training spread over six sessions. Participants will, via pre-testing, be matched into groups with complementary skill sets to develop peer support networks and work with people at different starting stages.</p> | <i>Conditions of Approval</i> | None |

Record of Approval

| | | | |
|--|---------------|---|------------------------------------|
| <i>Combined Authority S73 Officer</i> | | <i>West of England Combined Authority Chief Executives</i> | |
| <i>Name</i> | Richard Ennis | <i>Date of Meeting</i> | 4 August 2022 |
| <i>Date</i> | | <i>Decision</i> | Approval of the Full Business Case |
| <i>Signature</i> | | | |

Appendix 6 - Business Case Assessment Summary Table

| Scheme Details | | Appraisal Summary | | Recommendation/ Conditions | |
|------------------------|--------------------------|------------------------|--|-------------------------------|-----------------------|
| Project Name | Old City and King Street | Strategic Case | <p>The Old City and King Street are key destinations in the city but suffer from poor accessibility and connectivity. By improving the public realm and streetscape and providing infrastructure which supports an increase in sustainable trips, the project aims to maximise the area's potential, creating a more accessible and pleasant environment for residents and visitors.</p> <p>The improvements proposed are linked to policy and strategic aims in the area, including the City Centre Framework which references the Old City as a core development area for the uplift of public realm and active travel infrastructure.</p> | Funding Source(s) | Investment Fund |
| Scheme Promoter | Bristol City Council | Subsidy Control | The scheme is not economic in nature. | Approval Requested | Outline Business Case |

| | | | | | |
|---------------------------|---|--|--|------------------------|--|
| Date of Submission | 28/7/22 | Economic Case and Value for Money | <p>The core scenario presents a BCR of 6.41, which represents very high value for money. This would be uplifted by including increased walking and cycling levels.</p> <p>A letter has been provided by the BCC S151 officer confirming approval of the business case and the value for money statement.</p> | Grant Award | £172,245 to develop the Full Business Case |
| Funding Requested | £172,245 profiled in 22/23 | | | | |
| Total Scheme Cost | £2,171,708 (including £516,245 development costs and £1,655,463 implementation costs) | Risk | <p>A Quantified Risk Assessment has been undertaken and an allowance of £396k has been allowed for risk and £137k for inflation.</p> <p>The programme is driven by the desire to fully spend in 22/23 in line with Transforming Cities Fund deadlines and appears tight.</p> | Grant Recipient | BCC |
| Match Funding % | 0% | Delivery | <p>All the work within this project is Permitted Development on adopted highway and therefore has no dependencies relating to land acquisition or planning. A Traffic Regulation Order is required, making permanent the existing TTRO, which will be completed in September 2022 in the Old City and King Street.</p> <p>Full Business Case approval is expected in November 2023. It is planned to then start on site in January 2023 and for the works to be complete in March 2023</p> | Payment Basis | Quarterly in arrears on expenditure incurred |

| <i>Scheme Description</i> | <i>Recommendation to the Chief Executives</i> | Approval of the Outline Business Case |
|---|--|---------------------------------------|
| Planned measures include: <ul style="list-style-type: none"> • Traffic regulation orders (TRO) in the Old City and on King Street to remove through traffic. • Dropped kerbs and tactile paving to improve accessibility in the Old City. • Upgrade Puffin crossings on Baldwin Street to give pedestrians more priority. • Additional seating on Baldwin Street. • Transport improvements on Queen Charlotte Street comprising of continuous footways on the west side, a new crossing over Crow Lane, a contraflow cycle lane on the east side, a raised table linking King Street, footway widening and improved kerbside activity space for loading and disabled access. • Continue the south-bound cycle lane on Nelson Street to connect to Quay Street by St John's Arch. • Improvements on King Street comprising of additional cycle parking at each end, bollards to reinforce the TRO, removal of trip hazards and connecting footways over King William Street and the private access on the north side. | <i>Conditions of Approval</i> | None |

Record of Approval

| <i>Combined Authority S73 Officer</i> | | <i>West of England Combined Authority Chief Executives</i> | |
|--|--|---|---------------------------------------|
| <i>Name</i> | | <i>Date of Meeting</i> | 18 August 2022 |
| <i>Date</i> | | <i>Decision</i> | Approval of the Outline Business Case |
| <i>Signature</i> | | | |