

West Midlands Combined Authority – Decisions taken by the Land and Property Investment Fund: Phoenix 10 Strategic Employment Site, Walsall on Friday 9 November 2018

Agenda Item No	Item	Decision
1.	Land and Property Investment Fund: Phoenix 10 Strategic Employment Site, Walsall	<p>(1) The decision by the Black Country Joint Committee that, subject to the satisfaction of certain conditions, funding from the Black Country Land and Property Investment Fund (LPIF) was made available to the City of Wolverhampton Council as Accountable Body for the fund to facilitate the delivery of the Phoenix 10 project was noted.</p> <p>(2) It was approved that a derogation was provided in respect of the Phoenix 10 project with regard to the Commissioning Framework for the Black Country Land and Property Investment Fund (approved by WMCA Board in September 2017) in recognition of the fact that the outputs from the project would be delivered outside the agreed timeframe; subject to:</p> <p>(a) a business case agreed by WMCA that followed the principles of the HM Treasury 'Green Book' analysis and which would also establish if those further derogations were necessary; and</p> <p>(b) the additional conditions set out in section 5 of this report.</p> <p>(3) It was approved that the consent to derogation was specific and exclusive to the Phoenix 10 project, and did not set a precedent for any future decisions.</p> <p>(4) The WMCA's Chief Executive, Section 151 Officer, Director of Housing & Regeneration and Head of Governance collectively, and in consultation with the Portfolio Lead for Finance & Investments, were provided with delegated authority to agree the detailed business case for Phoenix 10 and those further derogations that might be necessary as set out in Section 4.</p> <p>(5) It was noted that as a result of the proposed investment in Phoenix 10, the</p>

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		overall package of outputs might differ from original expectations. The extent of any variation would be informed through consideration of the detailed business case for Phoenix 10.