

Investment Board

Date: Monday 10 March 2025
Time: 10.00 am **Public meeting** Yes
Venue: Room 109, West Midlands Combined Authority, 16 Summer Lane, Birmingham, B19 3SD

Membership

Voting Members

Councillor Peter Hughes (Chair)	Sandwell Metropolitan Borough Council
Councillor Christopher Burden	City of Wolverhampton Council
Councillor Steve Clark	Dudley Metropolitan Borough Council
Councillor Majid Mahmood	Birmingham City Council
Councillor Jim O'Boyle	Coventry City Council
Councillor Bob Sleigh	Solihull Metropolitan Borough Council
Councillor Mark Statham	Walsall Metropolitan Borough Council

Non-Voting Members

Sue Summers West Midlands Development Capital

Quorum for this meeting shall be four voting members.



Laura Shoaf
Chief Executive, West Midlands Combined Authority

If you have any queries about this meeting, please contact:

Contact Wendy Slater, Senior Governance Services Officer
Telephone 07557 831344
Email wendy.slater@wmca.org.uk

AGENDA

No.	Item	Presenting	Pages
Items of Public Business			
1.	Apologies for Absence	Chair	None
2.	Declarations of Interests Members are reminded of the need to declare any disclosable pecuniary interests they have in an item being discussed during the course of the meeting. In addition, the receipt of any gift or hospitality should be declared where the value of it was thought to have exceeded £50.	Chair	None
3.	Minutes - 13 January 2025	Chair	1 - 6
4.	Investment Programme Update	Ian Martin	7 - 30
5.	Business Energy Assessment Service Extension	Dr Jamie Elliott	31 - 70
6.	Change Request to Global West Midlands (2025/26)	Jonathan Skinner/Pip Abercromby/Neil Rami	71 - 104
7.	Commercial Investment Fund Dashboard	Nick Oakley	105 - 108
8.	Brownfield Land & Property Development Fund	Nick Oakley	109 - 112
9.	Residential Investment Fund Dashboard	Nick Oakley	113 - 116
10.	Exclusion of the Public and Press [In accordance with s100(A) of the Local Government Act 1972, the public and press be excluded from the meeting for the following items of business as they are likely to involve the disclosure of exempt information as specified in the paragraphs of the Act.]	Chair	None
Items of Private Business			
11.	Central and Country Developments	Gerald Gannaway	117 - 126
12.	Redstart Construction	Ed Bradburn	127 - 140
13.	Stoneyard, Digbeth- Request for Extension	Ian Martin	141 - 146
14.	Housing, Property & Regeneration - Development and Delivery Dashboards	Ian Martin	147 - 158
15.	Commercial Investment Fund Dashboard	Nick Oakley	159 - 166

16.	Brownfield Land & Property Development Fund Dashboard	Nick Oakley	167 - 172
17.	Residential Investment Fund Dashboard	Nick Oakley	173 - 180

Date of Next Meeting - 7 April 2025 at 10AM

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Investment Board

Monday 13 January 2025 at 10.00 am

Minutes

Present In Person

Councillor Peter Hughes (Chair)	Sandwell Metropolitan Borough Council
Councillor Christopher Burden	City of Wolverhampton Council
Councillor Steve Clark	Dudley Metropolitan Borough Council
Councillor Majid Mahmood	Birmingham City Council
Councillor Bob Sleigh	Solihull Metropolitan Borough Council

In Attendance

Nicholas Alamanos	West Midlands Combined Authority
Stuart Everton	Black Country Transport
Gerald Gannaway	West Midlands Development Capital
Keiza Stanley-Gaussen	West Midlands Combined Authority
Luke Hadlow	Black Country Transport
Linda Horne	West Midlands Combined Authority
Stephen Manners	West Midlands Combined Authority
Ian Martin	West Midlands Combined Authority
Nick Oakley	West Midlands Development Capital
Roger Owen	West Midlands Combined Authority
Carl Pearson	West Midlands Combined Authority
Donna Pickersgill	West Midlands Development Capital
Saran Sankhagiri	West Midlands Combined Authority
Sandeep Shingadia	Transport for the West Midlands
Wendy Slater (Secretary)	West Midlands Combined Authority
Mark Smith	Audit, Risk & Assurance Committee
Jo Snell	West Midlands Combined Authority
Ana Stas	West Midlands Combined Authority
Mo Younis	Transport for the West Midlands
Usamah Zahid	West Midlands Combined Authority

**Item
No.**

Title

102. Apologies for Absence

Apologies for absence were received from Councillor O' Boyle (Coventry), Councillor Statham (Walsall) and Sue Summers (West Midlands Development Capital).

103. Minutes - 9 December 2024

The minutes of the meeting held on 9 December 2024 were agreed as a true record.

104. Investment Programme Update

The board considered a report of the Director of Commercial and Investment providing a monthly update on the status of the Investment Programme to help set the context for any investment decision to be made by the board.

The Director of Commercial and Investment, Ian Martin, outlined the report and advised the board that the Ministry of Housing, Communities and Local Government was working with the WMCA to put in place new monitoring/evaluation and reporting requirements to replace the current Local Evaluation Framework/Gateway for the Investment Programme when grant funding is provided as part of the Integrated Settlement. Ian Martin reported that he was documenting the new process for the WMCA Board and undertook to produce a briefing note for the Investment Board on the matter.

In relation to the Investment Programme Dashboard (attached to the report at appendix 2) and in particular those schemes showing a RED status, the Director of Commercial and Investment, Ian Martin, reported that Change Requests had recently been received in respect of the UK Central Infrastructure Programme and Coventry South Transport Package which should reduce significantly the number of RED schemes on the dashboard when the Change Requests have been approved.

Resolved that:

1. Approval under delegated authority by WMCA Officers of the business case submission disclosed at Section 4 of the report be noted;
2. The WMCA Investment Programme funding status and current affordable limit as outlined at Section 4 of the report be noted and
3. The Regional Investment Programme delivery detailed within the report and appendices (including the project-level summary within the WMCA Investment Programme dashboard at Appendix 2) be noted.

105. Commercial Investment Fund Dashboard

The board considered a dashboard report detailing the Commercial Investment Fund (public iteration) as at 1 January 2025.

Resolved that:

The report be noted.

106. Brownfield Land & Property Development Fund

The board considered a dashboard reporting on the Brownfield Land & Property Development Fund (public iteration) as at 1 January 2025.

Resolved that:

The report be noted.

107. Residential Investment Fund Dashboard

The board considered a dashboard report detailing the Residential Investment Fund (public iteration) as at 1 January 2025.

Resolved:

The report be noted.

108. Exclusion of the Public and Press

Resolved that:

In accordance with s100(A) of the Local Government Act 1972, the public and press be excluded from the meeting for the following items of business as they are likely to involve the disclosure of exempt information as specified in the paragraphs of the Act.

109. Ultra -Low Emission Vehicle (ULEV) Black Country

The board considered a report of the Director of Strategic Partnership and Integration that sought approval of the Full Business Case for the Ultra- Low Emission Vehicle (ULEV) for the sum specified in the report of City Region Sustainable Transport Settlement funding (CRSTS) for the delivery of the project.

The Director of Strategic Partnership and Integration, Sandeep Shingadia, introduced the report and advised that this workstream is being led by Black Country Transport to provide complete and equitable access to electric vehicle charging infrastructure and to drive the uptake of ULEVs across the Black Country.

The Transport Innovation and ULEV Lead, Luke Hadlow, summarised the key aspects of the report including the objectives of the programme that sought to deliver a minimum of 1073 public vehicle charging sockets across the Black Country (Dudley, Sandwell, Walsall and Wolverhampton). The specific location of the charge points would be determined once an assessment of the Black Country grid capacity has been undertaken; the charge points would be equally split between the four local authority areas.

It was noted that CRST funding would be match funded by the private sector on a site-by-site basis but would average 60% of total costs over the whole programme of delivery.

Resolved that:

1. The full business case for the Ultra-low Emission Vehicle Black Country for the sum specified in the report, of CRSTS funding for delivery of the project be approved and
2. Authority be delegated to the WMCA Section 73 Officer to agree suitable terms and conditions to apply to the grant award as set out in the report be agreed.

110. Henry Boot Developments Ltd, Neighbourhood, Birmingham

The board considered a report of the Executive Director of Finance and

Business Hub that sought approval of grant funding for the sum specified in the report from Brownfield Infrastructure and Land Fund, to deliver affordable housing at the location set out in the report.

It was noted that the grant funding would deliver 5.28% affordable properties on the site rather than 20% affordable properties as it was likely that the 'discount to market value' rent would still place them outside of generally understood levels of affordability. Additional grant funding would also be required to achieve 20% affordable; this would adversely impact the BCR outcome of the scheme.

Investment Panel recommended that the WMCA proceeds with the lower level of grant required when it considered this investment proposal and noted the significant asks of grant funding for developments in Birmingham City Centre.

Councillor Mahmood (Birmingham) reported that he accepted the rationale for the lower level of affordable housing but would prefer schemes that put forward 20% affordable housing.

The board acknowledged that 20% affordable housing was preferable but considered that developments had to be examined on a case-by- case basis noting the background and issues related to this particular scheme.

Resolved that:

1. The powers and the ability of the WMCA to make the proposed grant be noted;
2. The comments made by Investment Panel when this proposal was presented be noted;
3. Grant investment from the Brownfield Infrastructure and Land Fund ('BILF) or such other fund that is ultimately considered most appropriate, for the sum specified in the report, to HBD Summerhill Limited ('the applicant) be approved and
4. The negotiation and approval of the final terms of the grant (and appropriate fund) be delegated to the Director of Commercial and Investment (acting in his capacity as interim Director of Housing, Property and Regeneration) in accordance with the terms and the project case set out in the report be agreed.

111. Commercial Investment Fund Dashboard

The board considered a dashboard report detailing the Commercial Investment Fund (private iteration) as at 1 January 2025.

Nick Oakley, West Midlands Development Capital reported that he was pleased to note that the WMCA Board had at its recent meeting on 10 January, increased the limit of the Commercial Investment Fund and Residential Investment Fund from £210m to £300m and conveyed his thanks to Linda Horne, Carl Pearson and Ian Martin for supporting the increased limit.

In relation to the Chair requesting an update on investment opportunities that

are in the pipeline for funding, Nick Oakley undertook to provide a note for the next meeting

Resolved that:

The report be noted

112. Brownfield Land & Property Development Fund Dashboard

The board considered a dashboard report detailing the Brownfield Land and Property Development Fund (private iteration) as at 1 January 2025.

Resolved that:

The report be noted.

113. Residential Investment Fund Dashboard

The board considered a dashboard report detailing the Residential Investment Fund (private iteration) as at 1 January 2025.

Resolved that:

The report be noted.

114. Black Country Land & Property Investment Fund Dashboard

The board received a dashboard report detailing the Black Country Land and Property Investment Fund as of 2 January 2025.

The Accountable Body, Policy & Programme Delivery Manager, Kelly Valente provided a quarterly update on the fund.

Resolved that:

The report be noted.

115. Housing, Property and Regeneration - Development & Delivery Dashboards

The board considered a dashboard report detailing the four housing and land funds; Land Fund, Brownfield Housing Fund, National Competitive Fund and Brownfield Infrastructure and Land Fund.

The board also received an explanatory note on the Intervention Rate and its use following an enquiry on the matter at the last meeting.

Resolved that:

The report be noted.

116. Date of next meeting -10 February 2025 - 10.00AM

The meeting ended at 11.10 am.

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Name of meeting: WMCA Investment Board

Meeting date: 10 March 2025

Report title: Investment Programme Update

Responsible Director: Ian Martin, Executive Director of Commercial and Investment

Report author: Ian Martin, Executive Director of Commercial and Investment
Email: Ian.Martin@wmca.org.uk

Key Decision? No

Is the ability for the Combined Authority to make a decision internally reliant on Constituent or Non-Constituent Councils making a formal decision first?

Yes No

Public/private report: Public

1. Decision/s Recommended

- 1.1 Note approval under delegated authority by WMCA Officers of the business case submission disclosed at **Section 4**.
- 1.2 Note the WMCA Investment Programme funding status and current affordable limit, as outlined at **Section 4**.
- 1.3 Note the Regional Investment Programme delivery update detailed within this report and appendices (including the project-level summary within the WMCA Investment Programme dashboard at **Appendix 2**).

2. Voting Requirements

- 2.1 Not applicable.

3. Executive Summary

3.1 The Investment Board agreed on 26th March 2018 to receive a monthly report on the status of the Investment Programme to help set the context for any investment decisions being made by the Board. This report fulfils that requirement.

4. Matters for Consideration

Background

4.1 The Investment Board was established by the WMCA Board as a key element of the approvals process across the Investment Programme.

4.2 The Investment Board considered and endorsed an enhanced Terms of Reference at its meeting on 20th April 2020 (approved by WMCA Board 24th July 2020). This set out an enhanced role supporting decision-making, greater post approval controls, performance management and effective delivery of monitoring & evaluation requirements.

4.3 The enhanced Terms of Reference included the following:

- To oversee and monitor all investments made through the Investment Programme.
- To add conditions to any funding decision that falls within its delegated authority. Minimum conditions should specify the availability period, conditions to drawdown of funds, conditions for withdrawal of support and terms of clawback, start date and completion date for the project or programme.
- Where oversight of monitoring and evaluation applies to the Investment Board, to consider whether a formal review of project or programme is required, and to consider this review itself or instruct the Investment Panel to do so on its behalf.

4.4 On the 10th of June 2022, WMCA Board approved extending the role and remit of WMCA Investment Board to cover all WMCA projects (including the CRSTS programme), allowing investment decisions to be made for values between £5 million and £20 million in line with the Single Assurance Framework.

Investment Programme Assurance Summary

4.5 Approved grant funding awarded and administered by the WMCA to programmes within the Regional Investment Programme totals £848.3 million as 31st January 2025.

4.6 These commitment values above exclude the provisional 'ear-marked' allocations agreed by WMCA Board in March 2021 that are yet to obtain formal approval. Commitments for some of these ear-marked items will be confirmed via the approval of further reports to WMCA Board.

- 4.7 Since the previous full sitting of the WMCA Investment Board on 13th January 2025 and circulation of February 2025 Board papers, there has been two business case submission approved under delegated powers in respect of grant funding. On 17th February 2025, the Investment Programme SRO approved a Change Request for the HS2 Parallel Designs – Roundabout Over-Trace project, extending the completion date by 12 months; and on 24th February 2025, the Investment Programme SRO approved a Change Request for the NEC Longabout project, extending the completion date by 36 months.
- 4.8 It should be noted that any submissions disclosed within this section of the report will generally exclude items which the Responsible Director deems not relevant for the attention of Investment Board (by virtue of low value) or by virtue of commercial confidentiality (in line with the regulations within the Local Government Act 1972).
- 4.9 WMCA Investment Programme funding used up to 31st January 2025 to fund Eligible Expenditure of projects against these funding commitments totals £693.1 million. An analysis of Investment Programme funding applied to date is provided at **Appendix 1**.
- 4.10 **Appendix 1** also details the commitments made against the WMCA Investment Programme, summarised by programme, to the end of February 2025. The WMCA Investment Programme dashboard at **Appendix 2** discloses the sums committed against individual projects.
- 4.11 WMCA Investment Board are advised to note that the WMCA Investment Programme funding approved for Rail Package 1 has been increased by £10.0m from £16.0m to £26.0m, whilst correspondingly WMCA Investment Programme funding approved for Rail Package 2 has been reduced by £10.0m from £36.35m to £26.35m.
- 4.12 It should be noted that this change has not been made due to a change of gross costs, outputs or any other material change to the projects. The total quantum of IP funding approved for the two projects combined remains unchanged. It has been made due to corresponding changes in respect of the award of match funding from the Department of Transport (DfT) between the two projects, that have been fully agreed with DfT.
- 4.13 Due to the changes not being material, having a neutral impact on the Investment Programme affordable limit and wider plans for WMCA capital investment, these have been agreed by officers of WMCA, but are brought to the attention of WMCA Investment Board for noting. Please refer to the notes at **Appendix 2**.

Investment Programme Affordable Limit & Gateway Status

- 4.14 At the WMCA Board meeting on 19th March 2021, WMCA Board approved an increase to the current WMCA Investment Programme affordable limit of £70 million, from £801 million to £871 million. This remains the current limit of grant funding¹ that can be provided by WMCA from the Investment Programme.

¹ Excluding part of the anticipated recoverable/recyclable commitment to the West Midlands Co-Invest Equity fund approved by WMCA Board on 23rd July 2021.

4.15 Investment Board is advised to note that WMCA are working closely with the Ministry of Housing, Communities & Local Government ('MHCLG') in respect of a Local Evaluation Framework/Gateway Review. The following provides an overview:

- WMCA have worked with MHCLG appointed consultants SQW, to establish a list of projects within scope for evaluation.
- In May 2023, a Local Evaluation Framework (LEF) was drafted and submitted to MHCLG for approval. WMCA continues to work closely with SQW and MHCLG towards approval of this framework.
- Work on the Mid-Term Gateway Review commenced in September 2023. Initially, a deadline of February 2024 was set for submitting documentation to MHCLG. However, following discussions with SQW and MHCLG it was agreed to pause the Mid-Term Review while work on the LEF continued.
- On 1st March 2024, a letter from the Secretary of State for Levelling up, Housing & Communities to the WMCA Mayor stated that '*On gainshare review, as set out at Autumn Statement, the five-yearly review will be removed for mature institutions, like WMCA, subject to meeting the criteria. This includes ensuring that the Local Evaluation Framework is as robust as possible.*' On 18th December 2024, an email from the Internal Funds Policy Officer (MHCLG) confirmed that, following the publication of The English Devolution White Paper ([English Devolution White Paper - GOV.UK](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/124442/English-Devolution-White-Paper-2024.pdf)) on 16th December 2024, confirmation has been received that Gateway Reviews will be removed in due course for 'established mayoral strategic authorities' that have passed Gateway Review One (or equivalent). This includes the WMCA.
- It was explained that the new approach would introduce a more simplified, lighter-touch regime aimed at delivering proportionate and targeted assurance for Investment Funds. It was also noted that the department is currently finalising these proposals.
- The email further confirmed that the LEF is, and will remain, a key document for outlining an area's planned interventions, serving as a benchmark for measuring ongoing performance. In terms of progress, the WMCA LEF has been agreed and finalised with SQW and is currently undergoing internal approval processes before being submitted to Government.

Investment Programme Delivery and Expenditure

4.16 Significant expenditure funded by the WMCA Investment Programme during Q3 of FY24-25 comprises:

- Wednesbury to Brierley Hill Extension Phase 1 (£12.9m) Construction works – Construction costs reduced following detailed review of cost and schedule for this project. New project completion date of 30th November 2025.
- Land Remediation Fund: Black Country LPIF (£0.60m) and BLPDF (£0.56m) - Contaminated water was found under the Stanhope Road Site. The site has been deemed no longer viable. Black Country are looking to reallocate the unspent funding.

4.17 The WMCA Investment Programme dashboard at **Appendix 2** provides a detailed summary by project of project completion dates, business case stage and commentary on key project milestones.

Investment Programme Dashboard

- 4.18 The Investment Programme (IP) Dashboard is attached separately at **Appendix 2**.
- 4.19 The dashboard identifies whether project starts, and completions are as forecast when compared with the original business case, or funding documentation where this supersedes the business case.
- 4.20 There are eighty-four projects that have passed the Assurance Process and have received a financial commitment (noting that several projects have identified distinct sub-projects within the approval).

Ten schemes currently have a RED status for completion dates, with the Programme Assurance and Appraisal team working with project sponsors to bring forward requests to extend dates to the relevant approval body. **Those projects with a RED status are brought to the attention of Investment Board.**

- **UKC Infrastructure** – the Change Request for the UKC Infrastructure Programme was approved on 27th January 2025. This now leaves four schemes within the programme listed with a RED status due to either the original completion date expiring without the project concluding or the need for a time extension. The IP team is working with Programme Assurance and Appraisal and the Project Sponsor on the provision of these Change Requests.

The schemes currently RED status are:

- Accelerated Housing Delivery - Utilising Solihull Assets;
 - Playing Pitch Implementation Strategy;
 - Middlewood House (subject to a separate CR submission submitted but currently on hold – updated CR expected);
 - Rowood Drive – Change Request submitted 3 February 2025;
- **Coventry South Interchange Package**
 - A46 Stoneleigh Junction (A46 Link Road Phase 1) - This project is currently listed as RED status due to its approved completion date having expired. The Assurance & Appraisal team had previously received a Change Request to extend the completion date; however, the Change Request was not resubmitted following appraisal queries, and the revised date has since passed without the project being completed. Subsequently, various meetings and email correspondence between WMCA and Coventry City Council officers have taken place regarding project delivery and the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting, confirming that the scheme's completion has been delayed. The following issues were cited:
 - (a) Difficulties in sourcing appropriate materials to construct the approach embankments for the new bridge, which impacts completion of the new roundabout.
 - (b) A contractual dispute between WCC and their primary contractor, Colas.

A Change Request reflecting this updated position has been submitted and appraised and is now with the project sponsor for response.

- A46 Link Road Phase 2 - The project is currently listed as RED status due to scheme development work being paused pending the outcome of the South Warwickshire Local Plan Review. Various meetings and email correspondence between WMCA and Coventry City Council officers have been held regarding the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting by the Project Sponsor, outlining the challenges faced in delivering the project. Coventry City Council officers confirmed that Stoneleigh Junction is expected to be completed and fully opened to traffic during 2025, once the current issues with the scheme have been resolved. Additionally, for the remaining sections of the Link Road, the Business Case will be refined after the South Warwickshire Local Plan Review reaches an initial conclusion.

A Change Request reflecting this updated position has been submitted and appraised and is now with the project sponsor for response.

- A46 Link Road Phase 3 – The project is currently listed as RED status due to scheme development work being paused pending the outcome of the South Warwickshire Local Plan Review. Various meetings and email correspondence between WMCA and Coventry City Council officers have been held regarding the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting by the project sponsor, outlining the challenges faced in delivering the project. Coventry City Council officers confirmed that Stoneleigh Junction is expected to be completed and fully opened to traffic during 2025, once the current issues with the scheme have been resolved. Additionally, for the remaining sections of the Link Road, the business case will be refined after the South Warwickshire Local Plan Review reaches an initial conclusion.

A Change Request reflecting this updated position has been submitted and appraised and is now with the project sponsor for response.

- Coventry South Interchange - This project is currently listed as RED status due to Midlands Connect submitting an SOBC to the Department for Transport (DfT), seeking additional funding to develop an Outline Business Case (OBC) for this scheme. The scheme is on hold pending a decision from DfT. Various meetings and email correspondence between WMCA and Coventry City Council officers have taken place regarding project delivery and the submission of an updated Change Request.

At the Chair's request, a report was presented at the 11th November 2024 Investment Board by the Project Sponsor, outlining the challenges faced in delivering the project. It was agreed that a formal Change Request, reflecting the updated timeframe for this project and seeking approval to reallocate the remaining budget to support further business case work on the 46 Link Road Phases Two and Three, would be submitted in due course.

A Change Request reflecting this updated position has been submitted and appraised and is now with the project sponsor for response.

- **Metro Programme**

Birmingham Eastside Extension – The original Project Change Request has been withdrawn due to a planned refresh of the Full Business Case. The Project Sponsor has notified the IP team that a refreshed business case will be submitted in May 2025 alongside a CRSTS funding reallocation paper for Phase 2. The expected opening date for phase 2 will be confirmed in the refreshed business case but is expected to be open to passenger service in 2027/2028.

- **Rail Programme.**

Sutton Coldfield Gateway – the project is currently on hold with a Change Request due to be submitted to reflect an updated delivery position. A date for this is to be confirmed.

5. What options have been considered and what is the evidence telling us about them?

5.1 This report is one of a regular series of updates. Not applicable.

6. Reasons for recommending preferred option

6.1 Not applicable.

7. Implications and Considerations

Priority:	Contribution:
Delivery of Strategic Transport Plan	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA’s key priorities.
Promote inclusive economic growth in every corner of the region	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA’s key priorities

Ensure everyone has the opportunity to benefit	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Connect our communities by delivering transport and unlocking housing and regeneration schemes	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Reduce carbon emissions to net zero and enhance the environment	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Secure new powers and resources from central government	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Develop our organisation and our role as a good regional partner	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities

8. Internal Consultation and Scrutiny:

8.1 Executive Directors and Deputy Section 73 officer have been consulted prior to the clearance of this report.

9. External Consultation and Scrutiny:

9.1 Ongoing consultation with key directors and officers of constituent member authorities.

10. Financial implications:

10.1 There are no direct financial implications arising from the recommendations within this report. Key financial information and updates are provided at **Section 4** and are updated on a regular basis.

11. Legal implications:

- 11.1 Not are no direct legal implications arising from the recommendations within this report. The WMCA Investment Programme is underpinned by the Annual Devolution Deal grant received from Department for Levelling Up, Housing and Communities. Funding must be used by WMCA in accordance with the terms and conditions of this grant.
- 11.2 Legal support is obtained as appropriate to administer funding awarded by WMCA to local authorities and ensure compliance with all applicable legal requirements.

12. Single Assurance Framework implications:

- 12.1 The Single Assurance Framework implications of this report are set out at **Section 4**, within the 'Investment Programme Assurance Summary' and 'Investment Programme Dashboard' subsections.

13. Risk implications, including Risk Appetite:

- 13.1 Key risks in respect of compliance with the requirements of Central Government are set out at **Section 4**.
- 13.2 The delivery of projects within the Investment Programme is subject to an array of macro and local economic risks. However, funding awarded from the Investment Programme is capped, and project sponsors are required to manage and mitigate any gross cost escalations.

Officers of WMCA are presently reviewing the UK Government Autumn Budget statement to ascertain if there is any impact on the region's Investment Programme arising from the announcements.

14. Procurement Implications:

- 14.1 There are no procurement implications arising from this report.

15. Equality implications:

- 15.1 There are no equalities implications arising from this report.

16. Inclusive Growth Implications:

- 16.1 There are no direct implications to the West Midlands Inclusive Growth fundamentals arising from this report.

17. Local Authority Impact:

- 17.1 There are no direct implications on either constituent member local authorities or non-constituent local authority members arising from this report.

18. List of appendices referred to:

Appendix 1: Tables and Graphs

Table 1: WMCA Investment Programme Commitments (as of 31st January 2025) This table summarises the total grant funding approved to date to be provided by WMCA from the WMCA Investment Programme, summarised by programme.

Graph 1: WMCA Investment Programme Funding Drawn. This graph shows how Investment Programme Funding has been drawn to date and the current expectations for future drawings from within the current affordable limit.

Appendix 2: WMCA Investment Programme Dashboard Report (as of 31st January 2025) See separate attachment. This appendix summarises the WMCA grant funding commitments by project, as well as business case stage and expected project completion dates.

19. Background papers used to compile this report:

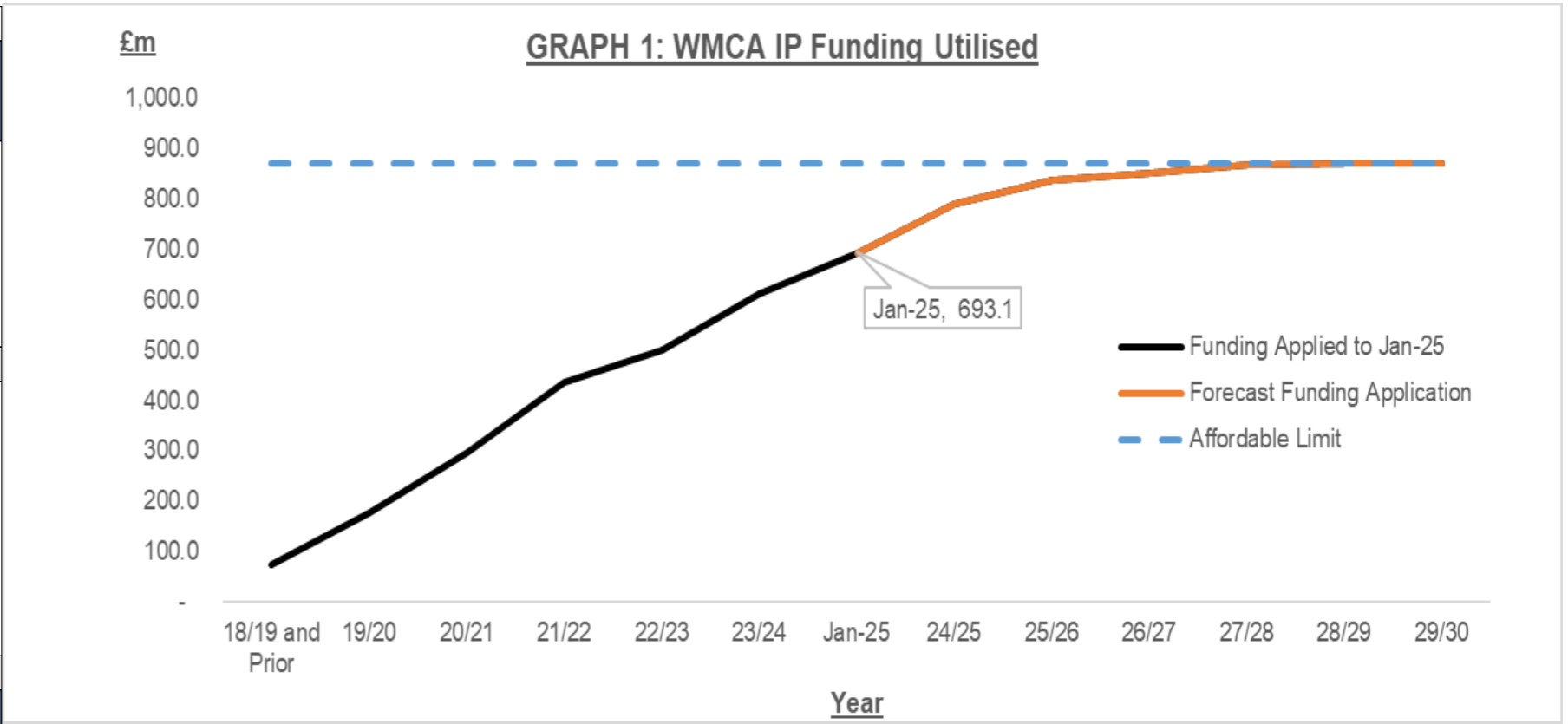
19.1 Not applicable.

20. List of Other Relevant Documents

20.1 Not applicable.

APPENDIX 1 – TABLES AND GRAPHS

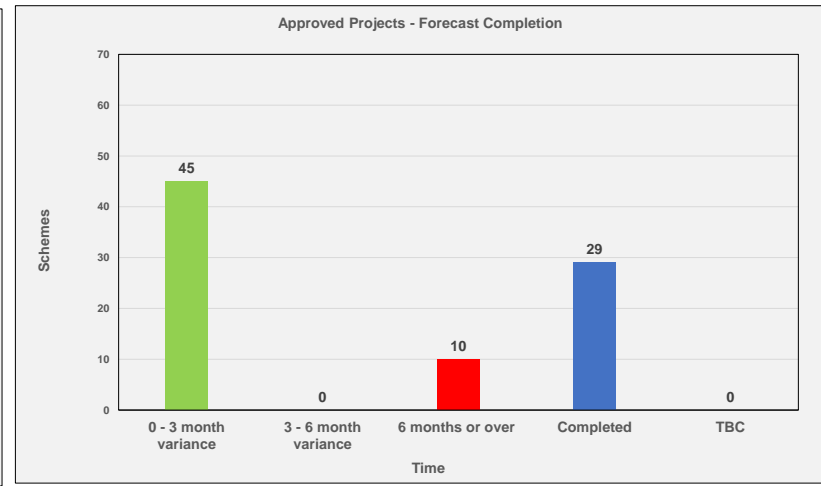
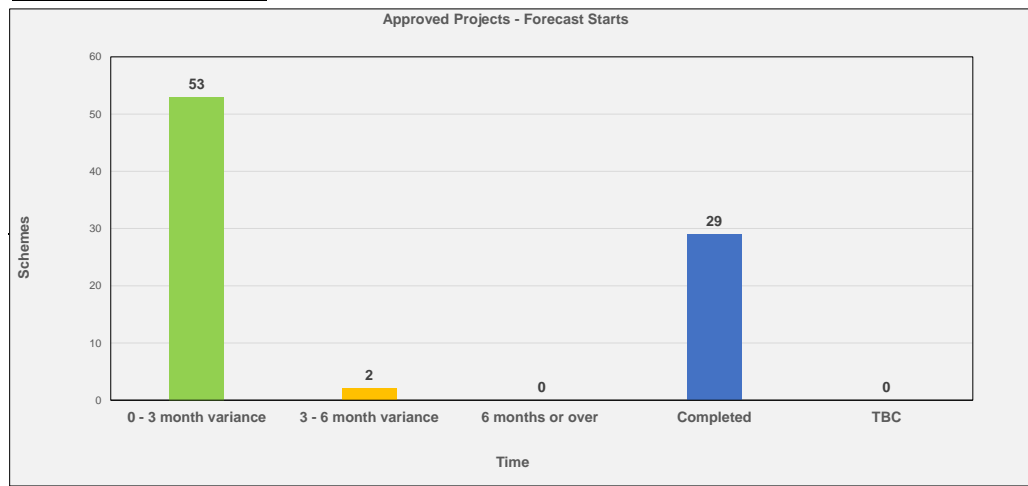
(£'000)		
Programme	Approved Commitments	Actual Spend To Date
Coventry UK Central Plus	94,727	94,431
Sprint Programme	47,034	42,827
Rail Programme	62,826	25,279
Metro Programme	227,030	222,953
UK Central Infrastructure Package	35,596	31,061
UK Central HS2 Interchange	51,789	43,132
Subtotal - HS2 Growth Strategy	519,002	459,682
Coventry City Centre South Regeneration	149,954	74,254
Innovation Programme	16,131	16,018
Land Reclamation and Remediation	103,040	90,455
Commonwealth Games 2022	25,000	25,000
Employment, Education & Skills	1,312	1,312
Business and Tourism Project - BATP	2,600	2,600
Coventry Electric Bus City	5,000	797
Regional Recovery & Risks	26,242	22,932
Subtotal - Other IP Programmes	329,279	233,368
Grand Total	848,280	693,050



*Spend updated monthly, based on in-year accrued position. Therefore, position is provisional and subject to finalisation at 31st March year end.

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IP Milestone Baseline Summary



Page 19

Key Movement
 Total number of schemes being reported to **84**
53 schemes report Green status
2 schemes continue to report Amber status
0 schemes report Red status
29 schemes completed

Key Movement
 Of the **84** schemes being reported against:
45 schemes report a Green status.
0 scheme reports an Amber status
10 schemes report a Red status
29 schemes completed

IN FLIGHT: Committed Projects (with committed funding)											
Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Jan 25 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
UKC Interchange											
UGC Business Plan. UGC Operating Costs - 8 Years to 31/03/24.	SOC	Investment Board	13/02/2018	N/A	11.04	10.27	01/04/2016	01/04/2016	31/03/2026	31/03/2026	
HS2 Hybrid Act Change (HS2 Parallel Designs)	OBC	Investment Board	13/02/2018	N/A	9.80	7.91	13/02/2018	13/02/2018	31/12/2025	31/12/2025	
HS2 Parallel Designs - Automated People Mover Alignment and Capacity Upgrade	FBC	Investment Board	10/08/2020	N/A	0.00	0.00	10/08/2020	10/08/2020	31/12/2029	31/12/2029	Project closure process currently ongoing. Previous funding award of £5.75m withdrawn.
HS2 Parallel Designs - Hub Movement and Connectivity	SOC	SLT	26/08/2020	OBC TBC	1.48	0.82	26/08/2020	26/08/2020	30/06/2025	30/06/2025	£510k of IP residual funds have been transferred to the approved SOC CRSTS - West Coast Mainline M42 Bridge project
HS2 Parallel Designs - Arden Cross Multi-Storey Car Park & Balancing Ponds	OBC	WMCA Board	23/07/2021	FBC 2024	7.30	6.59	10/08/2020	10/08/2020	30/06/2024	13/07/2023	Project closure process currently ongoing.
HS2 Parallel Designs - Roundabout Overtrace	FBC	WMCA Board	13/09/2019	N/A	11.36	10.12	13/09/2019	13/09/2019	31/12/2025	31/12/2025	The project lead advised that a time extension would be required to allow for final costs to be billed, paid and reimbursed. A Change Request was submitted reflecting this position and seeking an extension to 31 December 2025. This was approved 17 February 2025.
HS2 Parallel Designs - Highway Pinch-Point Improvements [NEC Longabout]	FBC	WMCA Board	08/11/2019	N/A	3.38	0.53	02/12/2019	02/12/2019	31/12/2024	31/12/2027	The project lead advised that a time extension would be required due to various challenges associated with the delivery of this project. A Change Request was submitted reflecting this position and seeking a time extension of 36 months. This was approved 24 February 2025.
Birmingham International Station - Integrated Transport Hub	OBC	Investment Board	30/04/2018	FBC Dec-22	6.67	6.67	30/04/2018	30/04/2018	31/12/2022	31/12/2022	Project closure process currently ongoing.
Strategy: Utilities, Land Value, Car Parking	SOC	SLT	23/05/2017	OBC TBC	0.24	0.24	16/02/2017	16/02/2017	31/03/2023	31/03/2023	Project closure process currently ongoing.
CRSTS - West Coast Mainline M42 Bridge	SOC	DOS	26/02/2024	OBC	0.51	0.00	TBC	TBC	30/06/2025	30/09/2025	

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UKC Infrastructure											
2016/17 UKC PMO Expenditure	SOC				0.44	0.44	2016/17	2016/17	2016/17	2016/17	Management cost incurred by Solihull during the inception of UKC Infrastructure SOC Phase 1 and 2. Project closure process ongoing.
A45 Damson Parkway Junction Improvements	SOC	SLT	20/02/2019	OBC	1.48	1.48	06/10/2017	06/10/2017	28/02/2025	28/02/2025	
A34 Stratford Road Enhancement Study	SOC	SLT	19/09/2018	OBC	0.81	0.53	19/09/2018	19/09/2018	31/03/2027	31/03/2027	
A452 Chester Road Corridor Enhancement	OBC	SLT	19/09/2018	FBC	1.11	0.80	19/09/2018	19/09/2018	31/08/2025	31/08/2025	A Change Request was submitted requesting a time extension from December 2023 to September 2024. The OBC (A452 Chelmund's Cross) has since been submitted. This was approved 23.10.24. Unspent IP funding re-allocated for detailed design and FBC development to the CRSTS funded A452 Chelmund's Cross.
Solihull Town Centre Access Improvements	SOC	SLT	19/09/2018	OBC	2.39	1.58	19/09/2018	19/09/2018	31/03/2027	31/03/2027	
Wildlife Ways (A45 to Town Centre Damson Parkway Cycle Link)	FBC	WMCA Board	28/09/2018	Closure	2.44	2.36	14/09/2018	14/09/2018	31/01/2025	31/01/2025	Project complete, with closure process ongoing.
Birmingham Business Park Southern Access	SOC	Investment Board	06/10/2017	Closure	0.07	0.07	06/10/2017	06/10/2017	31/01/2025	31/01/2025	Project complete, with closure process ongoing
Solihull Station New location feasibility study	OBC	Investment Board	16/10/2017	Closure	0.07	0.07	16/10/2017	16/10/2017	30/06/2023	30/06/2023	This project has concluded, stating the rail station should stay in its existing location. Project complete with closure process ongoing.
Solihull Town Centre Public Realm Improvement scheme	SOC	Investment Board	06/10/2017	OBC	0.58	0.57	06/10/2017	06/10/2017	31/03/2025	31/03/2025	
Kingshurst Village Centre	OBC	Investment Board	15/06/2020	FBC	5.73	5.73	15/06/2020	15/06/2020	30/09/2025	30/09/2025	
Chelmsley Wood Town Centre	SOC	Investment Board	06/10/2017	OBC	3.43	2.78	06/10/2017	06/10/2017	31/12/2025	31/12/2025	
Accelerating Housing Delivery - Simon Digby	OBC	Investment Board	06/10/2017	FBC	1.13	1.13	06/10/2017	06/10/2017	30/06/2024	30/06/2024	Project complete, with closure process ongoing.
Walking, Cycling & Green Infrastructure Investment Programme	SOC	Investment Board	20/08/2018	OBC *2	0.96	0.89	20/08/2018	20/08/2018	31/06/2025	31/06/2025	
UKC Hub Access and Transport Modelling Programme	SOC	Investment Board	20/08/2018	SOC	0.52	0.51	20/08/2018	20/08/2018	31/03/2025	31/03/2025	
Solihull Station Integrated Transport Hub	SOC	Investment Board	20/08/2018	FBC	2.07	1.61	20/08/2018	20/08/2018	31/03/2027	31/03/2027	Included in approved Change Request (27 January 2025) requesting a time extension from March 2023 to March 2027 for the FBC which will be delivered through CRSTS with proposed IP funds carried forward.
Solihull Town Centre - Development & Investment	SOC	Investment Board	20/08/2018	OBC	1.85	1.85	20/08/2018	20/08/2018	31/10/2022	31/10/2022	Project complete, with closure process ongoing.
Accelerated Housing Delivery - Utilising Solihull Assets	SOC	Investment Board	20/08/2018	OBC	2.82	2.56	20/08/2018	20/08/2018	31/01/2023	TBC	Project Change Request due to be submitted to WMCA Assurance & Appraisal December 2024. OBC to be submitted. Date to be confirmed.

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Playing Pitch Implementation Strategy	SOC	SOP	13/01/2022	OBC	0.34	0.08	13/01/2022	13/01/2022	31/08/2022	TBC	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets, with no additional funding commitment from WMCA. Project Change Request due to be submitted.
Middlewood House	OBC	SOP	04/10/2022	FBC	0.24	0.20	04/10/2022	04/10/2022	13/06/2023	31/07/2026	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets. Project Change Request submitted June 2024 to WMCA Assurance & Appraisal to extend completion date from 30/06/23 to 31/07/26. Change Request has been appraised and an update was provided by the project team on 24.09.24 stating that the CR has been revised but the resubmission has been delayed due to planning and technical issues. The Change Request is expected to be resubmitted in the new year.
Rowood Drive	OBC	SLT	14/12/2022	FBC	0.50	0.14	05/12/2022	05/12/2022	10/09/2024	10/12/2026	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets. Project has now exceeded completion date. A Change Request has been submitted and is currently being Appraised.
Inclusive Growth - Securing Social Value	SOC	Investment Board	20/08/2018	BCJ / Evaluation	1.13	0.99	20/08/2018	20/08/2018	30/09/2026	30/09/2026	
Sustainable Energy - Enabling Clean Growth and Mobility	SOC	Investment Board	20/08/2018	TBD	0.65	0.52	20/08/2018	20/08/2018	31/12/2025	31/12/2025	
Sustainable Energy - UKC Hub Low Carbon Heat Network	SOC	Investment Board	20/08/2018	TBD	0.20	0.17	20/08/2018	20/08/2018	31/12/2025	31/12/2025	
Low Carbon Future Mobility	SOC	Investment Board	18/09/2018	OBC	0.97	0.70	18/09/2018	18/09/2018	31/03/2027	31/03/2027	
Sustainable Energy - Solihull Town Centre Low Carbon Energy Network	OBC	Investment Board	15/06/2020	FBC	2.48	2.48	15/06/2020	15/06/2020	31/03/2025	31/03/2025	
Local Strategic Network Resilience: Connectivity and Enhancements Programme	SOC	SLT	18/03/2020	OBC	0.71	0.71	18/03/2020	18/03/2020	28/02/2022	Paused / Part to be merged into 31320	As per the UKCIP Change Request approved by WMCA Investment Board on 29 March 2023, recognising the constrained WMCA Investment Programme funding position, further development of both the 'Smart Resilient Assets' and 'Significant Network Connections' workstreams have been 'paused' following approval of the OBC's until alternative funding sources can be identified to support delivery. The 'Sustainable Mobility Management' workstream has been merged into the 'Low Carbon Future Mobility' project (31320) providing efficiencies through streamlining and integration of project delivery.
UKC Hub Access - Balsall Common Multimodal Transport Package	SOC	Exec Director	19/12/2023	OBC	0.55	0.10	TBC	TBC	31/12/2025	31/12/2025	

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Coventry City Centre First											
City Centre First - Coventry Station Master Plan	FBC	WMCA Board	09/03/2018	N/A	39.40	39.40	30/06/2018	31/10/2018	31/12/2031	31/12/2031	
Coventry City Centre First	FBC	WMCA Board	28/06/2019	N/A	31.52	31.52	28/06/2019	28/06/2019	31/05/2021	31/05/2021	Project complete, with closure process ongoing. Closure report has been received.
Coventry Regeneration											
Coventry City Centre South	FBC	WMCA Board	08/02/2018	N/A	98.75	23.05	07/03/2018	07/03/2018	31/01/2042	31/01/2042	Change Request Approved at Investment Board 15/01/24 for an additional £12.24m Housing investment to enable the incorporation of a 2nd stair core in response to new legislation. A final draft of the FBC has been submitted and agreed. Contracting in progress.
Coventry Friargate Business District Phase 1	FBC	WMCA Board	30/09/2018	N/A	51.20	51.20	30/09/2020	25/11/2020	31/12/2035	31/12/2035	Two Friargate achieved Practical Completion (PC) and full handover on 28 May 2024.
Coventry South Interchange											
A46 Stoneleigh Junction (A46 Link Road Phase 1)	FBC	WMCA Board	14/09/2018	N/A	6.60	6.60	19/11/2020	19/11/2020	31/03/2023	31/03/2026	Change Request has been drafted but project promotor has cited an ongoing supply issue causing delays to the scheme. Coventry City Council presented an update to Investment Board on 11 November 24 reflecting progress to date and confirming that Stoneleigh Junction will be completed and fully open to traffic during 2025 once Warwickshire County Council have resolved the current issues with the scheme. It was requested by Board that Coventry should submit Change requests for the delayed projects as soon as possible. Change Request has been submitted and has been appraised. Currently waiting on project response to Appraisal findings.
A46 Link Road Phase 2 [Strategic Link]	SOC	SLT	26/06/2017	OBC Jun-21	0.35	0.07	15/06/2020	15/06/2020	31/03/2026	31/03/2027	Scheme development work has been paused pending the outcome of the South Warwickshire Local Plan review ,which will identify future land use options for the area served by the potential Link Road that will in turn influence route alignment, business case, and the overall transport strategy for this area South of Coventry. Coventry City Council presented an update to Investment Board on 11 November 24 reflecting progress to date and it was requested by Board that Coventry should submit Change requests for the delayed projects as soon as possible. Currently waiting on project response to Appraisal findings.

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A46 Link Road Phase 3 [Solihull]	SOC	SLT	26/06/2017	OBC Q4 -21	0.10	0.10	26/06/2017	26/06/2017	31/03/2026	31/03/2027	Scheme development work has been paused pending the outcome of the South Warwickshire Local Plan review ,which will identify future land use options for the area served by the potential Link Road that will in turn influence route alignment, business case, and the overall transport strategy for this area South of Coventry. Coventry City Council presented an update to Investment Board on 11 November 24 reflecting progress to date and it was requested by Board that Coventry should submit Change requests for the delayed projects as soon as possible. Currently waiting on project response to Appraisal findings.
Coventry South Interchange	SOC	SLT	26/06/2017	OBC	0.05	0.04	26/07/2017	26/07/2017	31/03/2024	31/03/2027	Midlands Connect submitted an SOBC seeking further funding to develop an OBC for this scheme to the DfT, but have to date received no further funding. The scheme is on hold pending a positive decision from DfT on this funding bid. Coventry City Council presented an update to Investment Board on 11 November 24 reflecting progress to date and it was agreed that a formal Change Request reflecting the updated timeframe and reallocation of budget to support further business case work on the A46 phase 2&3 would be submitted as soon as possible. Currently waiting on project response to Appraisal findings.
Tile Hill Station Improvements	SOC	SLT	26/06/2017	OBC Nov-21	0.30	0.30	26/07/2017	26/07/2017	31/03/2022	31/03/2022	Project complete, with closure process ongoing. Closure report has been received.
Coventry North											
M6 Junction 3 improvements	SOC	SLT	20/02/2018	OBC Nov-20	0.10	0.10	02/04/2025	02/04/2025	30/03/2028	30/03/2028	
Keresley Link Road	SOC	SLT	21/02/2018	OBC Nov-20	0.10	0.10	01/04/2021	01/04/2021	31/03/2029	31/03/2029	
Coventry VLR											
Very Light Rail	SOC	WMCA Board	27/11/2017	OBC 10/09/2021	12.20	12.20	27/11/2017	27/11/2017	31/03/2022	31/03/2022	Project complete and benefits being monitored.
Coventry Programme											
City of Culture Trust 2021	FBC	WMCA Board	13/09/2019	N/A	4.00	4.00	13/09/2019	13/09/2019	31/03/2022	31/05/2022	Due to the pandemic events started in May 2021 and finished in May 2022. Project complete, with closure process ongoing.
UK Battery Industrialisation Centre [UK BIC]	FBC	WMCA Board	13/09/2019	N/A	Up to £2.80m Interest (£18.00m Loan)	18.00	31/03/2018	31/03/2018	31/12/2033	31/12/2033	
Coventry Electric Bus City	FBC	WMCA Board	19/03/2021	N/A	5.00	0.80	19/03/2021	19/03/2021	31/03/2025	31/03/2025	

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Sprint											
Sprint Hagley Road - Phase 2 Dudley & Halesowen	SOC	SLT	09/01/2018	OBC	2.90	0.47	06/09/2022	01/12/2022	01/12/2029	01/12/2029	
Sprint - Birmingham to Sutton Coldfield	SOC	SLT	23/05/2017	OBC	1.23	1.23	23/05/2017	23/05/2017	01/12/2029	01/12/2029	
Sprint - A34 Walsall to Birmingham	FBC	WMCA Board	14/02/2020	N/A	19.54	19.41	01/02/2020	01/03/2020	07/11/2025	07/11/2025	Sprint Phase 2 (A34 and A45) Change Request approved through DSO 29 July 2024 to extend completion date by 4 months to 7 November 2025. This Change Request has also deferred some elements of work due to cost pressures - this includes the zero-emission articulated buses. Work is progressing to ensure these enter service as construction of Phase 2 ends (07/11/2025).
Sprint - Birmingham to Longbridge	SOC	SLT	17/08/2017	OBC	0.30	0.29	01/12/2023	01/12/2023	01/12/2029	01/12/2029	
Sprint - Hall Green to Interchange via Solihull	SOC	SLT	22/11/2017	OBC	0.30	0.12	01/12/2024	01/12/2024	01/12/2029	01/12/2029	
Sprint - A45 Birmingham to Airport and Solihull	FBC	WMCA Board	14/02/2020	N/A	22.76	21.31	01/02/2020	01/03/2020	07/11/2025	07/11/2025	Sprint Phase 2 (A34 and A45) Change Request approved through DSO 29 July 2024 to extend completion date by 4 months to 7 November 2025. This Change Request has also deferred some elements of work due to cost pressures - this includes the zero-emission articulated buses. Work is progressing to ensure these enter service as construction of Phase 2 ends (07/11/2025).
Metro Programme											
Metro East Birmingham - Solihull (EBS)	SOC	Investment Board	07/07/2017	OBC TBC	10.20	9.70	07/07/2017	07/07/2017	31/12/2019	31/12/2019	Project complete, with closure process ongoing. A new project has been developed in the CRSTS programme, reviewing options on this corridor - with a view to develop a new OBC or SOBC.
Metro: Bilston Road Track Replacement Phase 2	FBC	WMCA Board	17/02/2017	N/A	15.03	13.92	01/01/2017	01/01/2017	31/12/2017	31/12/2022	Project complete, with closure process ongoing. A new project has been developed in the CRSTS programme, reviewing options on this corridor - with a view to develop a new OBC or SOBC.

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Metro Birmingham Eastside Extension	FBC	WMCA Board	14/02/2020	N/A	18.50	18.50	02/01/2020	01/06/2020	31/12/2025	TBC	This route is being delivered in two phases with Phase 1 due to open to passenger service in November 2025. The original project change request was withdrawn due to a planned refresh of the FBC. The Project Sponsor has notified the IP team that a refreshed business case will be submitted in May 2025 alongside a CRSTS funding reallocation paper for Phase 2. The expected opening date for phase 2 will be confirmed in the refreshed business case but is expected to be open to passenger service in 2027/2028.
Metro Centenary Square Extension	FBC	WMCA Board	17/03/2017	N/A	63.10	63.10	07/04/2017	07/05/2017	21/12/2021	21/12/2021	Project complete, with closure process ongoing - to note that while project is complete there have been delays with the full sign off. A closure report will be submitted once works are fully signed off. Line is operational, however a Change Request has been submitted to Appraisal on 12.09.24 for the Westside Metro Scheme which incorporates Centenary Square. This is for additional approved funding to ensure full hand back to the metro operator and the local authority. Change Request has been appraised and is currently waiting on project response to appraisal findings.
Metro Wolverhampton Interchange	FBC	WMCA Board	01/12/2018	N/A	27.40	24.49	01/12/2018	01/12/2018	31/03/2022	24/08/2023	Project complete, with closure process ongoing - to note that while project is complete some works are still being finalised despite being open to passenger service. A closure report will be submitted once these works have concluded. Line is operational, however a Change Request has been submitted to Appraisal on 14.08.24 for additional funding to complete the handover to the City of Wolverhampton Council and Network Rail. This work is forecast to take 12 months. Change Request has been appraised and is currently waiting on project response to appraisal findings.
Metro Wednesbury to Brierley Hill Extension Phase 1	FBC	WMCA Board	22/03/2019	N/A	103.00*	102.94	04/11/2019	04/11/2019	30/11/2025	30/11/2025	The Project Change Request for Phase 1 (Wednesbury to Dudley) of the WBHE approved 15 December 2023 for a 12 month extension from 31/12/23 to 31/12/24. A Change Request was submitted (21.05.24) for Metro WBHE Phase 2 to increase the overall budget through CRSTS to allow completion of Phase 2 of the extension to Merry Hill, amending the funding envelope, scope and timescales. This was approved at WMCA Board 19.07.24. DSO Board at July 2024 approved revised project completion date of November 2025. *In conjunction with DLUHC FY23/24 Flexible Capital Funding.

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Capital Pressures Budget											
MML Schedule 7	n/a	WMCA Board	25/06/2021	n/a	0.80	0.80	n/a	n/a	n/a	n/a	Investment Programme funding to support general works - £5m ringfenced for capital pressures emerging due to Covid-19 related construction risks. £0.8m of these funds were approved to fund increased costs under public service agreement to reimburse Midland Metro Limited for the costs of bringing additional lines into use for both the Centenary Square and Wolverhampton extensions.
Rail Programme											
Rail - Sutton Coldfield Gateway	SOC	SLT	27/10/2017	OBC	0.87	0.32	27/10/2017	27/10/2017	31/03/2024	TBC	Project is currently on hold. A Change Request will be submitted to reflect an updated delivery position.
Rail - Walsall to Wolverhampton Local Enhancements (Package 1)	FBC	WMCA Board	15/01/2021	N/A	25.99	0.93	30/11/2019	30/11/2019	28/02/2026	28/02/2026	An unstable building adjacent to the project worksite at Willenhall Station has caused significant health and safety concerns. In addition to the removal of unsafe blockwork, alternatives to the initial design are being actively considered which will allow safe continuation of works. The project is exploring potential mitigation options to keep any schedule delays to a minimum including resequencing design and utilising additional possessions. IP funding awarded has been amended in accordance with corresponding changes agreed with DfT for match funding. No changes to gross costs or outputs.
Rail - Camp Hill Line Local Enhancements (Package 2)	FBC	WMCA Board	15/01/2021	N/A	26.35	16.70	30/11/2019	30/11/2019	31/10/2025	31/10/2025	IP funding awarded has been amended in accordance with corresponding changes agreed with DfT for match funding. No changes to gross costs or outputs.
Perry Barr Railway Station and Bus Interchange	FBC	WMCA Board	15/01/2021	N/A	9.54	7.26	15/01/2021	15/01/2021	31/08/2022	31/08/2022	Project complete, with closure process ongoing.
Land Remediation											
Land Remediation (Black Country Consortium) [LPIF]	SOC	WMCA Board	15/01/2021	N/A	53.04	47.17	17/02/2017	17/02/2017	30/09/2027	30/09/2027	
Brownfield Land & property Development Fund (BLPDF)	SOC	WMCA Board	17/02/2017	N/A	50.00	43.28	17/02/2017	17/02/2017	31/12/2027	31/12/2027	

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Business Innovation											
Innovation - West Midlands Innovation Programme	FBC	FBC	24/06/2019	FBC 18/01/2020	3.24	3.12	24/06/2019	24/06/2019	30/12/2022	31/03/2023	Project complete, with closure process ongoing. Closure report has been received.
Innovation - Urban Challenge	SOC	SLT	12/03/2018	N/A	0.20	0.20	12/03/2018	12/03/2018	01/06/2018	01/06/2018	Project complete, with closure process ongoing.
Innovation - West Midlands 5G	OBC	SLT	19/06/2019	FBC TBC	5.00	5.00	19/06/2019	19/06/2019	31/03/2024	31/03/2025	Rolling expiry date until funds are spent and outputs are delivered.
Innovation - Energy Capital (Energy Efficiency and Fuel Poverty)	SOC	SLT	20/03/2019	N/A	0.25	0.25	20/03/2019	20/03/2019	01/03/2023	01/03/2023	Project complete, with closure process ongoing.
Innovation - Ultra Low Emission Vehicle (ULEV) Strategy	SOC	SLT	20/03/2019	N/A	0.25	0.25	01/06/2019	01/06/2019	30/09/2021	30/09/2021	Project complete, with closure process ongoing.
Innovation - West Midlands Growth Company	FBC	Investment Board	19/11/2018	N/A	7.20	7.20	01/04/2019	01/04/2019	31/03/2023	31/03/2023	Project complete, with closure process ongoing. Closure report has been received.
Employment Education & Skills											
Aspirations for All	SOC	SLT	21/08/2019	N/A	0.50	0.50	21/08/2019	21/08/2019	30/09/2022	30/09/2022	Project complete, with closure process ongoing.
HS2 Jobs and Skills Workstream	SOC	SLT	20/06/2018	TBC	0.81	0.81	20/06/2018	31/08/2018	31/03/2023	31/03/2023	Project complete, with closure process ongoing. Closure report has been received.
Commonwealth Games											
Commonwealth Games 2022 - Alexander Stadium Redevelopment	FBC	WMCA Board	30/11/2019	N/A	25.00	25.00	20/03/2020	20/03/2020	01/06/2022	01/06/2022	Project complete, with closure process ongoing. Closure report has been received.
Business and Tourism Project - BATP											
Business and Tourism Project - BATP	FBC	WMCA Board	05/06/2020	N/A	2.60	2.60	05/06/2020	05/06/2020	30/11/2023	29/02/2024	Project complete, with closure process ongoing.
WM2041											
WM2041 Five Year Plan	FBC	WMCA Board	19/03/2021	N/A	5.10	2.98	19/03/2021	19/03/2021	31/12/2026	31/12/2026	BJC Net Zero Neighbourhood Demonstrator – Brockmoor in Dudley MBC. In November 2022 approval was given towards £1.65m from within overarching £5.1m sum.
City Learning Quarter											
College of Wolverhampton Technical Centre [CoWTechC]	FBC	WMCA Board	23/07/2021	N/A	7.75	7.32	23/07/2021	23/07/2021	31/03/2025	31/03/2025	Practical completion of the new ATAC building was achieved on 25 July 2024 as planned, with the new facilities opened to staff and students on 2 September 2024.
West Midlands Co-Investment Fund [WMC0]											
West Midlands Co-Invest Equity Fund	FBC	WMCA Board	14/01/2022	N/A	12.50	1.84	14/01/2022	14/01/2022	31/01/2033	31/01/2033	Maximum commitment to be made available to the Investment Partnership is £12.5m. It is hoped that some of this commitment will be recoverable/recyclable.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Jan 25 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
HS2 Programme Governance											
HS2 Growth Delivery Programme Communications	SOC	SLT	20/06/2018	CRF/SOC TBC	0.33	0.33	01/04/2019	01/04/2019	30/03/2020	30/03/2020	Annual rolling programme. Reported at IB on 20/04/20, but SOC's were submitted and appraised and considered a support function. Project complete, with closure process ongoing.

KEY				
Actual / Forecast Start Date	0 - 3 Month Variance	3 - 6 Month Variance	6 Months + or An Issue	Complete
Actual / Forecast Completion Date				

N.B.
<p>Approved Start & Completion Dates: Data source comes from 1 of 3 possible options depending on the stage the project has reached within the Governance Lifecycle and are:</p> <ol style="list-style-type: none"> 1. Business Case / Change Request 2. Governance Board Approval 3. Funding Agreement / Deed of Variation

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Name of meeting:	Investment Board
Meeting date:	10 March 2025
Report title:	Extension of the Business Energy Assessment Service (BEAS)
Responsible Director:	Ed Cox
Report author:	Jamie Elliott
Key Decision?	Yes

Is the ability for the Combined Authority to make a decision internally reliant on Constituent or Non-Constituent Councils making a formal decision first?

Yes No

(If Yes – please contact the Member Relationship Manager to manage this process)

Recommendations

- (1) Approve that the West Midlands Combined Authority accept Accountable Body status for £14m of funding from the Department of Energy Security and Net Zero (DESNZ) to continue delivery the pilot Business Energy Assessment Service (BEAS) for another year.
 - (2) Delegate authority to the WMCA Section 73 Officer to accept the funding awarded from DESNZ, subject to the finalised terms and conditions of this funding being acceptable.
 - (3) Approve £5.45m of budgeted WMCA resources supplement the programme as detailed within Section 7.
 - (4) Delegate authority for onward funding and commissioning, to the WMCA Executive Director - Strategy, Economy & Net Zero in conjunction with WMCA Section 73 Officer and Director of Law, Governance and Audit.
-

Voting Requirements

A majority of voting members, in attendance in the meeting room and indicating their preference, are required to vote in favour of any recommendations for it to become a decision of the board.

1. Executive Summary

- 1.1 The Department of Energy Security and Net Zero have asked the WMCA to act as the accountable body for an extension of the Business Energy Assessment Service (BEAS) programme for a further year. This programme will continue to deliver energy efficiency assessments and grants to businesses across the ITL1 region of the West Midlands. DESNZ have allocated £14m for this extension (£4m RDEL and £10m CDEL).
- 1.2 The WMCA would also like to match the CDEL funding with £4.45m of CDEL and £1m RDEL from the Trailblazer Devolution Deal Capital (subsequently substituted for Investment Programme funding). This funding has been fully devolved to WMCA, and there are no set dates by which funding must be utilised. Therefore, WMCA can carry this funding over and not be in breach of the overarching Investment Programme grant conditions stipulated by MHCLG (see attached Appendix 1 and 2).

2. Matters for Consideration

- 2.1 The Department for Energy Security and Net Zero (DESNZ) currently offers support for energy efficiency to business and industry, including the Industrial Energy Transformation Fund, offering grant support starting at £100k, and is currently working on developing a Digital Energy Advice Service, to ensure information barriers to energy demand reduction are addressed. However, there is currently no dedicated England-wide service for offering assessments and financial support to SMEs, or a clear way of analysing local programmes holistically. Further, the Department does not currently have enough evidence around the barriers facing SMEs to support a dedicated nationwide service or more developed offer immediately.
- 2.2 The West Midlands has a higher proportion of energy exposed businesses than any other UK region. These businesses are threatened by both rising energy costs and the need to transition to net zero. Targeted public investment can reduce or remove these market failures and support continued regional competitiveness and growth.
- 2.3 To address this the West Midlands Combined Authority (WMCA) has been running the Pilot Business Energy Assessment Service (BEAS), on behalf of DESNZ, in the ITL1 region of the West Midlands since September 2023.
- 2.4 The objectives of this programme were to:
 - Drive an increase in regional Energy Productivity within the West Midlands ITL1 area.
 - Reduce energy input required as % of regional GVA and in addition increase in productivity from new investment in new processes.
 - Provide sufficient data to DESNZ to inform future policy.
- 2.5 The programme provides energy efficiency assessments which are supported by capital grant funding to implement the recommendations of the assessments.
- 2.6 The original BEAS Budget was £24.6m consisting of £9m RDEL and £5m CDEL from DESNZ and £10.5m CDEL from DLUHC as part of the WMCA devolution deal. Due to delays in the programme starting and mobilisation issues there has been a significant underspend in the programme. The forecast spend of the DESNZ funding is £8.4m (£6m RDEL, £2.4m CDEL) and only £2.6m of the DLUHC CDEL budget will be spent.

- 2.7 DESNZ have asked that the programme is extended for a further year to ensure that they have enough data to design a UK wide programme. £4m in RDEL and £10m in CDEL will be provided by DESNZ for this extension.
- 2.8 It is anticipated that subject to approval of this report, £5.45m of budgeted WMCA resources will supplement the programme as detailed within Section 7 and outlined in the Table 1 below.
- 2.9 The programme is currently delivering at full capacity with all elements in place, we are seeking to maintain the momentum achieved to date.

Table 1: BEAS 2.0 Budget

	DESNZ RDEL		DESNZ CDEL	WMCA CDEL	WMCA RDEL	TOTAL
	Delivery Costs	Project Mgmt Costs				
Standard Audit Delivery	£1.29m	£0.27m	£0	£0	£0	£1.57m
Energy Intensive Audit Delivery	£1.36m	£0.21m	£0	£0	£0	£1.57m
WMCA Grant Delivery	£0	£0	£5.55m	£4.45m	£1.00m	£11.00m
Non WMCA Grant Delivery	£0	£0.39m	£4.45m	£0	£0	£4.84m
WMCA Costs	£0.17m	£0.31m	£0	£0	£0	£0.48m
TOTAL	£2.82m	£1.18m	£10.00m	£4.45m	£1.00m	£19.45m
TOTAL DESNZ RDEL	£2.82m	£1.18m				£4.00
TOTAL DESNZ CDEL			£10.00m			£10.00
TOTAL WMCA CDEL				£4.45m		£4.45m
TOTAL WMCA RDEL					£1.00m	£1.00m
TOTAL						£19.45m

- 3. What options have been considered and what is the evidence telling us about them?**
- 3.1 The original BEAS programme ran alongside similar programmes (Decarbonization Net Zero) run by the WMCA and other LA partners funded through UKSPF. The UKSPF funding for 25/26 is 20% less than was received in 24/25 which has put pressure on how this funding will be used.
- 3.2 In light of the new BEAS funding the WMCA has decided to no longer fund the Decarbonization Net Zero programme and deliver all energy efficiency assessments in the WMCA region through BEAS. The other LA partners have made similar decisions.
- 3.3 If the additional funding is not approved the project will cease with the following impact:

- There may be political repercussions in the relationship between DESNZ and the WMCA. The WMCA has a strong relationship with DESNZ and has been asked to deliver this important pilot.
- The WMCA (and other LA partners) will be required to find funding to support its Net Zero ambitions from other sources such as the Integrated Settlement significantly reducing funding to other business support programmes.
- There will be a delay in providing support to businesses in the region, potentially by several months.
- Note should the funding from not come forward or is rejected then the whole programme will not continue, and the Investment Programme funding will not be required.

4. Reasons for recommending preferred option

4.1 We recommend that the funding is accepted, the benefits are:

- Over 1000 businesses within the West Midlands will have free energy assessments and have access to £10.45m in grant funding to improve their energy costs.
- The region will be the exemplar for how this type of support can be provided on a large scale.
- The funding may be incorporated into the IS in the next spending review ensuring continuity of funding for several years.

4.2 Based on the 2000+ assessments delivered to date, if all of the recommendations are followed, businesses in the ITL1 region of the West Midlands could deliver an estimated annual energy saving of over 95GWh/yr, an estimated carbon reduction of 34,000 tonnes of CO₂/yr and savings to the West Midlands businesses of over £16m/yr.

4.3 If the BEAS programme continues for a further year we would expect an estimated energy saving of 50GWh/yr, a reduction of 17tonnes CO₂/yr and further savings to West Midlands businesses of £8m/yr.

4.4 Forecasted outputs are shown in Table 2.

Table 2: Forecasted Outputs by Sub Region

Sub-Region	Assessments
WMCA Standard Audit Delivery	735
Worcestershire and Marches	170
Warwickshire	125
Stoke and Staffordshire	145
Total Standard Assessments	1,175
ITL1 WM Energy intensive Audit Delivery	160
Total Energy Intensive Assessments	160
TOTAL Assessments	1,335

5. Implications and Considerations

Priority:	Contribution:
Delivery of Strategic Transport Plan	N/A
Promote inclusive economic growth in every corner of the region	The recommendations provided by the energy efficiency assessments supported by the £14.45m in grant funding will allow all businesses in the West Midlands access to both technologies which will reduce their running costs and potentially increase productivity.
Ensure everyone has the opportunity to benefit	N/A
Connect our communities by delivering transport and unlocking housing and regeneration schemes	N/A
Reduce carbon emissions to net zero and enhance the environment	The recommendations provided by the energy efficiency assessments are expected to provide an estimated energy saving of 50GWh/yr, a reduction of 17tonnes CO2/yr.
Secure new powers and resources from central government	The BEAS funding is not currently incorporated into the Integrated Single Settlement, however if the extension to the programme continues this funding element may be incorporated into the Single Settlement in the next spending review.
Develop our organisation and our role as a good regional partner	N/A

6. Consultation and Scrutiny:

6.1 N/A

7. Financial implications:

7.1 The recommendations within this report request approval for WMCA to become the accountable body for the £14m of DESNZ funding which will allow the pilot to be extended by a further 12 months to March 2026. This funding will be supplemented by WMCA resources of £5.45m which were originally awarded to WMCA via the Trailblazer Deeper Devolution Deal but subsequently been exchanged for Investment Programme funding. The exchange had a nil effect for both programmes but allowed WMCA to demonstrate expedient use of the Government funds in line with their requests.

7.2 WMCA Board is requested to delegate authority to the WMCA Section 73 Officer to accept the £14m of funding awarded by DESNZ, subject to the finalised terms and conditions of this funding being acceptable. The terms are not expected to materially change from the those currently in place.

7.3 Note that the existing contracts with delivery providers will be extended for 12 months to 31 March 2026, to align with all funding requested and ensure no gap in delivery. No extensions to existing contracts (or any new contracts) will be entered until all funds have been properly secured, including the consent of the Section 73 Officer as detailed above.

7.4 As outlined in the change request, the outputs and cost per site, when comparing the budgets of this new phase with the 2023-25 phase, the Audit Cost per Site has gone down for the Standard Audits (from £1,250 to £1,100), while for Energy Intensive Audits it has increased (from £6,000 to £8,000 per site).

8. Legal implications:

8.1 WMCA has a power of general competence under section 1 of the Localism Act 2011 in relation to economic development and regeneration which will support this function.

8.2 The Legal Team will provide ongoing advice in relation to the commissioning, procurement, and delivery of the project as well as advice on subsidy control.

8.3 All delivery partners will need to have formal legal agreements in place and all legal Agreements must be formally completed before any payment is released.

8.4 An MoU will be put in place between DESNZ and the WMCA for the delivery of this programme based on a proposal for £14,000,000 being submitted to them. Funding will be issued under a Section 31 letter.

9. Implications:

Programme Assurance and Appraisal Implications:

9.1 The Change Request (Appendix 3) is compliant with the Single Assurance Framework (SAF), having undergone the full review process.

9.2 Decision-makers and S73 Officer should consider the Appraisal recommendation and proposed conditions in this section and decide which of these should be included as conditions of approval.

9.3 Based on an independent assessment of the risks and opportunities associated with this change request, **the Appraisal recommendation is to approve the change request, with the following proposed condition** to be met before any funds are released to the project:

1. Should DESNZ not agree to the project's request to fund programme management costs for the delivery of the grants from the capital allocation, the project will submit a SAF Change Request to reprofile de spend and scope accordingly.

Section completed by Ana Stas, WMCA Appraisal.

Procurement Implications:

9.4 The Procurement Team will engage with and work with the Client in relation to all commissioning and ongoing procurement matters.

9.5 Delivery partners have been selected due to experience in providing similar programmes, provision of joint funding through SPF and other funding routes.

10. Procurement advice has confirmed that all delivery partners can be awarded direct awards without the need for an open tender process this approach has been used due to the tight time frames.
- 10.1 Procurement would require legal to confirm they are happy with the continued use of Grant as a way to award this under the conditions of the funding. Any funds requiring procurement will be completed in accordance with internal WMCA and regulatory requirement.

Equality Implications:

- 10.2 The delivery partners will be tasked via the brief to ensure the businesses are diverse by:
- Making sure marketing materials are inclusive, free of stereotypes, representing a variety of people and using inclusive language.
 - Reaching diverse communities to gain a wider audience.
 - Promoting the programme in media outlets that reach diverse audiences, including online and traditional formats.
 - Ensuring the programme is accessible to people with disabilities by providing transcripts, captions, and other accommodations.
 - Providing support for an array of different and diverse businesses across the region
 - The Steering Group will reflect the regions diversity and strive to be as inclusive as possible.

Inclusive Growth Implications:

- 10.3 This programme is seeking to reduce energy usage and drive an increase in regional Energy Productivity within the West Midlands ITL1 area. It will reduce energy input required as % of regional GVA and in addition increase in productivity from new investment in new processes. The programme will:
- Create new employment opportunities so that they are for people from all backgrounds, including those who are underrepresented in the workforce.
 - 1000+ energy efficiency audits which provide significant data to inform future policy
 - Grow SME's within the region and energy demand reduction for SMEs
 - Develop a supportive business environment will make the region more attractive to businesses that are looking to relocate or expand.
 - Encourage and support businesses to reduce their energy input. Likely to boost slow-growing businesses or those in declining industries due to energy consumption. This innovation will boost competitiveness and productivity.
 - Will protect skilled jobs within businesses.
 - Creating collaborative partnerships.

11. Risk implications, including Risk Appetite:

- 11.1 **Value for Money (Governance and Economic Risks):** The social value and value for money of the BEAS programme and the extension that is subject to this change request rely on the use of GVA, which is not compatible with Green Book methodology. As a result, there is uncertainty over the true social value of the programme.

- 11.2 **Unsecured DESNZ funding (£14m) (Financial and Reputational Risks):** Funding from DESNZ had not been secured at the time of writing. There is high confidence on the project's part that the funding will be secured. Should this not happen, the £5m of funding from MHCLG as part of the Devolution Deal will be in jeopardy as well, as it is linked to a short list of projects, of which this project is part. Furthermore, a delay in securing the funding will mean the partners will not be able to continue delivery post March 2025.
- 11.3 **Unspent MHCLG capital allocation for grants (Political and Reputational Risks):** It is understood that the MHCLG Capital allocation for grants for the BEAS Pilot has not been spent in its entirety, with £10.5m left, of which £7.9m available after the current project finalises its spending. This Change Request wants to draw down only £5.45m of that. There is a risk that the existing balance of MHCLG capital allocation for grant delivery (£7.9m) will not be spent in full in the next financial year. It is unclear what impact this will have.
- 11.4 **Programme management costs for grant delivery (Financial and Delivery Risks):** The project is waiting for confirmation from the DESNZ that the programme management costs for the delivery of the grants can be taken from the Capital budget. From the budget it appears these costs have been considered as being funded from DESNZ Capital allocation. Should DESNZ not agree to the project's request to fund programme management costs for the delivery of the grants from the capital allocation the envisaged outputs and outcomes will not be delivered.
- 11.5 **Procurement:** Procurement advice has confirmed that all delivery partners can be awarded direct awards without the need for an open tender process this approach has been used due to the tight time frames.

Section completed by Ana Stas, WMCA Appraisal.

12. Local Authority Impact:

- 12.1 The programmes will be available to businesses with an operational base or registered in the seven local authorities of the WMCA and the wider ITL 1 region. WMCA will be the accountable body for delivery across the ITL1 West Midlands.

13. List of appendices referred to:

- 13.1 Appendix 3 Change Request Form CR158 BEAS 25-26 v5

14. Background papers used to compile this report:

- 14.1 Appendix 1 7102 Trailblazer capital funding 2023-24 - Advanced payment CDEL (003)
- 14.2 Appendix 2 IP Update Report Feb-25 (Final)

15. List of Other Relevant Documents

- 15.1 N/A



Department for Levelling Up,
Housing & Communities

TRAILBLAZER DEVOLUTION DEALS CAPITAL FUNDING GRANT DETERMINATION (2023/24): [No. 31/7102]

The Minister of State for Levelling Up, Housing and Communities (“the Minister of State”), in exercise of the powers conferred by section 31 of the Local Government Act 2003, makes the following determination:

Citation

1) This determination may be cited as the Trailblazer devolution deals capital funding Grant Determination (2023/24) [No. 31/7102].

Purpose of the grant

2) The purpose of the grant is to provide support to local authorities in England towards expenditure lawfully incurred or to be incurred by them.

Determination

3) The Minister of State determines as the authorities to which grant is to be paid and the amount of grant to be paid, the authorities and the amounts set out in Annex A.

Grant conditions

4) Pursuant to section [31(3) and] 31(4) of the Local Government Act 2003, the Minister of State determines that the grant will be paid subject to the condition in Annex B.

Treasury consent

4) Before making this determination in relation to local authorities in England, the Minister of State obtained the consent of the Treasury.

UK Government Branding

5) The Grant Recipient shall at all times during and following the end of the Funding Period:

5.1 comply with requirements of the Branding Manual in relation to the Funded Activities;
and

5.2 cease use of the Funded by UK Government logo on demand if directed to do so by the Minister of State.

6) **Branding Manual** means the HM Government of the United Kingdom of Great Britain and Northern Ireland ‘Funded by UK Government branding manual’ first published by the Cabinet Office in November 2022 and is available at

<https://gcs.civilservice.gov.uk/guidance/marketing/branding-guidelines/> including any subsequent updates from time to time].

Signed by authority of the Minister of State for Levelling Up, Housing and Communities:



Dharmesh Nayee

Director, Levelling Up, Place, Strategy and Analysis
Department for Levelling Up, Housing and Communities
06/02/2024

Annex A

Local authority	2023/24 Total payment to be made
West Midlands Combined Authority	£20,000,000
Greater Manchester Combined Authority	£5,000,000

Annex B

GRANT CONDITION

Grant paid to a local authority under this determination may be used only for the purposes that a capital receipt may be used for in accordance with regulations made under section 11 of the Local Government Act 2003.



Name of meeting: WMCA Investment Board

Meeting date: 10 February 2025

Report title: Investment Programme Update

Responsible Director: Ian Martin, Executive Director of Commercial and Investment

Report author: Ian Martin, Executive Director of Commercial and Investment
Email: Ian.Martin@wmca.org.uk

Key Decision? No

Is the ability for the Combined Authority to make a decision internally reliant on Constituent or Non-Constituent Councils making a formal decision first?

Yes No

Public/private report: Public

1. Decision/s Recommended

- 1.1 Note approval under delegated authority by WMCA Officers of the business case submission disclosed at **Section 4**.
- 1.2 Note the WMCA Investment Programme funding status and current affordable limit, as outlined at **Section 4**.
- 1.3 Note the Regional Investment Programme delivery update detailed within this report and appendices (including the project-level summary within the WMCA Investment Programme dashboard at **Appendix 2**).

2. Voting Requirements

- 2.1 Not applicable.

3. Executive Summary

3.1 The Investment Board agreed on 26th March 2018 to receive a monthly report on the status of the Investment Programme to help set the context for any investment decisions being made by the Board. This report fulfils that requirement.

4. Matters for Consideration

Background

4.1 The Investment Board was established by the WMCA Board as a key element of the approvals process across the Investment Programme.

4.2 The Investment Board considered and endorsed an enhanced Terms of Reference at its meeting on 20th April 2020 (approved by WMCA Board 24th July 2020). This set out an enhanced role supporting decision-making, greater post approval controls, performance management and effective delivery of monitoring & evaluation requirements.

4.3 The enhanced Terms of Reference included the following:

- To oversee and monitor all investments made through the Investment Programme.
- To add conditions to any funding decision that falls within its delegated authority. Minimum conditions should specify the availability period, conditions to drawdown of funds, conditions for withdrawal of support and terms of clawback, start date and completion date for the project or programme.
- Where oversight of monitoring and evaluation applies to the Investment Board, to consider whether a formal review of project or programme is required, and to consider this review itself or instruct the Investment Panel to do so on its behalf.

4.4 On the 10th of June 2022, WMCA Board approved extending the role and remit of WMCA Investment Board to cover all WMCA projects (including the CRSTS programme), allowing investment decisions to be made for values between £5 million and £20 million in line with the Single Assurance Framework.

Investment Programme Assurance Summary

4.5 Approved grant funding awarded and administered by the WMCA to programmes within the Regional Investment Programme totals £848.3 million as 31st January 2025.

4.6 These commitment values above exclude the provisional 'ear-marked' allocations agreed by WMCA Board in March 2021 that are yet to obtain formal approval. Commitments for some of these ear-marked items will be confirmed via the approval of further reports to WMCA Board.

- 4.7 Since the previous full sitting of the WMCA Investment Board on 13th January 2025, here has been one business case submission approved under delegated powers in respect of grant funding. On 27 January, 2025 the Investment Programme SRO approved a Change Request for the UK Central Infrastructure Programme to amend various project milestone dates within the programme.
- 4.8 It should be noted that any submissions disclosed within this section of the report will generally exclude items which the Responsible Director deems not relevant for the attention of Investment Board (by virtue of low value) or by virtue of commercial confidentiality (in line with the regulations within the Local Government Act 1972).
- 4.9 WMCA Investment Programme funding used up to 31st December 2024 to fund Eligible Expenditure of projects against these funding commitments totals £696.0 million. An analysis of Investment Programme funding applied to date is provided at **Appendix 1**.
- 4.10 **Appendix 1** also details the commitments made against the WMCA Investment Programme, summarised by programme, to the end of January 2025. The WMCA Investment Programme dashboard at **Appendix 2** discloses the sums committed against individual projects.

Investment Programme Affordable Limit & Gateway Status

- 4.11 At the WMCA Board meeting on 19th March 2021, WMCA Board approved an increase to the current WMCA Investment Programme affordable limit of £70 million, from £801 million to £871 million. This remains the current limit of grant funding¹ that can be provided by WMCA from the Investment Programme.
- 4.12 Investment Board is advised to note that WMCA are working closely with the Ministry of Housing, Communities & Local Government ('MHCLG') in respect of a Local Evaluation Framework/Gateway Review. The following provides an overview:
- WMCA have worked with MHCLG appointed consultants SQW, to establish a list of projects within scope for evaluation.
 - In May 2023, a Local Evaluation Framework (LEF) was drafted and submitted to MHCLG for approval. WMCA continues to work closely with SQW and MHCLG towards approval of this framework.
 - Work on the Mid-Term Gateway Review commenced in September 2023. Initially, a deadline of February 2024 was set for submitting documentation to MHCLG. However, following discussions with SQW and MHCLG it was agreed to pause the Mid-Term Review while work on the LEF continued.
 - On 1 March 2024, a letter from the Secretary of State for Levelling up, Housing & Communities to the WMCA Mayor stated that '*On gainshare review, as set out at Autumn Statement, the five-yearly review will be removed for mature institutions, like WMCA, subject to meeting the criteria. This includes ensuring that the Local Evaluation Framework is as robust as possible.*'

¹ Excluding part of the anticipated recoverable/recyclable commitment to the West Midlands Co-Invest Equity fund approved by WMCA Board on 23rd July 2021.

- On 18 December 2024, an email from the Internal Funds Policy Officer (MHCLG) confirmed that, following the publication of The English Devolution White Paper ([English Devolution White Paper - GOV.UK](#)) on 16 December 2024, confirmation has been received that Gateway Reviews will be removed in due course for 'established mayoral strategic authorities' that have passed Gateway Review One (or equivalent). This includes the WMCA.
- It was explained that the new approach would introduce a more simplified, lighter-touch regime aimed at delivering proportionate and targeted assurance for Investment Funds. It was also noted that the department is currently finalising these proposals.
- The email further confirmed that the LEF is, and will remain, a key document for outlining an area's planned interventions, serving as a benchmark for measuring ongoing performance. In terms of progress, the WMCA LEF has been agreed and finalised with SQW and is currently undergoing internal approval processes before being submitted to Government.

Investment Programme Delivery and Expenditure

4.13 Significant expenditure funded by the WMCA Investment Programme during Q3 of FY24-25 comprises:

- Wednesbury to Brierley Hill Extension Phase 1 (£12.9m) Construction works – Construction costs reduced following detailed review of cost and schedule for this project. New project completion date of 30 November 2025.
- Land Remediation Fund: Black Country LPIF (£0.60m) and BLPDF (£0.56m) - Contaminated water was found under the Stanhope Road Site. The site has been deemed no longer viable. Black Country are looking to reallocate the unspent funding.

The WMCA Investment Programme dashboard at **Appendix 2** provides a detailed summary by project of project completion dates, business case stage and commentary on key project milestones.

Investment Programme Dashboard

- 4.14 The Investment Programme (IP) Dashboard is attached separately at **Appendix 2**.
- 4.15 The dashboard identifies whether project starts, and completions are as forecast when compared with the original business case, or funding documentation where this supersedes the business case.
- 4.16 There are eighty-four projects that have passed the Assurance Process and have received a financial commitment (noting that several projects have identified distinct sub-projects within the approval).

Twelve schemes currently have a RED status for completion dates, with the Programme Assurance and Appraisal team working with project sponsors to bring forward requests to extend dates to the relevant approval body. **Those projects with a RED status are brought to the attention of Investment Board.**

- UKC Interchange – Two projects are currently listed with a RED status as their original completion dates expired in December 2024. Change Requests have been submitted for both projects to extend their delivery timelines.
 - HS2 Parallel Designs – Roundabout Over-Trace
 - HS2 Parallel Designs – Highway Pinch-Point Improvements (NEC Longabout);
- UKC Infrastructure – the Change Request for the UKC Infrastructure Programme was approved on 27th January 2025. This now leaves four schemes within the programme listed with a RED status due to either the original completion date expiring without the project concluding or the need for a time extension. The IP team is working with Programme Assurance and Appraisal and the Project Sponsor on the provision of these Change Requests.

The schemes currently RED status are:

- Accelerated Housing Delivery - Utilising Solihull Assets;
- Playing Pitch Implementation Strategy;
- Middlewood House (subject to a separate CR submission submitted but currently on hold – updated CR expected);
- Rowood Drive;
- Coventry South Interchange Package
 - A46 Stoneleigh Junction (A46 Link Road Phase 1) - This project is currently listed as RED status due to its approved completion date having expired. The Assurance & Appraisal team had previously received a Change Request to extend the completion date; however, the Change Request was not resubmitted following appraisal queries, and the revised date has since passed without the project being completed. Subsequently, various meetings and email correspondence between WMCA and Coventry City Council officers have taken place regarding project delivery and the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting, confirming that the scheme's completion has been delayed. The following issues were cited:
 - (a) Difficulties in sourcing appropriate materials to construct the approach embankments for the new bridge, which impacts completion of the new roundabout.
 - (b) A contractual dispute between WCC and their primary contractor, Colas. It was agreed that a formal Change Request would be submitted in due course reflecting the above. A Change Request reflecting this updated position has now been submitted and is currently being appraised.

- A46 Link Road Phase 2 - The project is currently listed as RED status due to scheme development work being paused pending the outcome of the South Warwickshire Local Plan Review. Various meetings and email correspondence between WMCA and Coventry City Council officers have been held regarding the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting by the Project Sponsor, outlining the challenges faced in delivering the project. Coventry City Council officers confirmed that Stoneleigh Junction is expected to be completed and fully opened to traffic during 2025, once the current issues with the scheme have been resolved. Additionally, for the remaining sections of the Link Road, the Business Case will be refined after the South Warwickshire Local Plan Review reaches an initial conclusion. It was agreed that a formal Change Request, reflecting the revised schedule, would be submitted in due course. This has now been submitted and is currently being appraised.
- A46 Link Road Phase 3 – The project is currently listed as RED status due to scheme development work being paused pending the outcome of the South Warwickshire Local Plan Review. Various meetings and email correspondence between WMCA and Coventry City Council officers have been held regarding the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board Meeting by the project sponsor, outlining the challenges faced in delivering the project. Coventry City Council officers confirmed that Stoneleigh Junction is expected to be completed and fully opened to traffic during 2025, once the current issues with the scheme have been resolved. Additionally, for the remaining sections of the Link Road, the business case will be refined after the South Warwickshire Local Plan Review reaches an initial conclusion. It was agreed that a formal Change Request, reflecting the revised schedule, would be submitted in due course. This has now been submitted and is currently being appraised.
- Coventry South Interchange - This project is currently listed as RED status due to Midlands Connect submitting an SOBC to the Department for Transport (DfT), seeking additional funding to develop an Outline Business Case (OBC) for this scheme. The scheme is on hold pending a decision from DfT. Various meetings and email correspondence between WMCA and Coventry City Council officers have taken place regarding project delivery and the submission of an updated Change Request. At the Chair's request, a report was presented at the 11th November 2024 Investment Board by the Project Sponsor, outlining the challenges faced in delivering the project. It was agreed that a formal Change Request, reflecting the updated timeframe for this project and seeking approval to reallocate the remaining budget to support further business case work on the 46 Link Road Phases Two and Three, would be submitted in due course. This has now been submitted and is currently being appraised.

Following the Investment Board on 11th November 2024, the IP Team contacted the project lead to arrange a meeting to discuss the Change Request process and address queries raised at the November Board. Change Requests for the Coventry South schemes have now been received and are currently being appraised.

- Metro Programme

Birmingham Eastside Extension – The original Project Change Request has been withdrawn due to a planned refresh of the Full Business Case. A date for this is to be confirmed.

- Rail Programme.

Sutton Coldfield Gateway – the project is currently on hold with a Change Request due to be submitted to reflect an updated delivery position. A date for this is to be confirmed.

5. What options have been considered and what is the evidence telling us about them?

5.1 This report is one of a regular series of updates. Not applicable.

6. Reasons for recommending preferred option

6.1 Not applicable.

7. Implications and Considerations

Priority:	Contribution:
Delivery of Strategic Transport Plan	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities.
Promote inclusive economic growth in every corner of the region	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities

Priority:	Contribution:
Ensure everyone has the opportunity to benefit	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Connect our communities by delivering transport and unlocking housing and regeneration schemes	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Reduce carbon emissions to net zero and enhance the environment	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Secure new powers and resources from central government	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities
Develop our organisation and our role as a good regional partner	N/A – This report provides an update on the status of the overarching WMCA Investment Programme, which contains an array of different capital and revenue programmes/projects selected to support the WMCA's key priorities

8. Internal Consultation and Scrutiny:

8.1 Executive Directors and Deputy Section 73 officer have been consulted prior to the clearance of this report.

9. External Consultation and Scrutiny:

9.1 Ongoing consultation with key directors and officers of constituent member authorities.

10. Financial implications:

- 10.1 There are no direct financial implications arising from the recommendations within this report. Key financial information and updates are provided at **Section 4** and are updated on a regular basis.

11. Legal implications:

- 11.1 Not are no direct legal implications arising from the recommendations within this report. The WMCA Investment Programme is underpinned by the Annual Devolution Deal grant received from Department for Levelling Up, Housing and Communities. Funding must be used by WMCA in accordance with the terms and conditions of this grant.
- 11.2 Legal support is obtained as appropriate to administer funding awarded by WMCA to local authorities and ensure compliance with all applicable legal requirements.

12. Single Assurance Framework implications:

- 12.1 The Single Assurance Framework implications of this report are set out at **Section 4**, within the 'Investment Programme Assurance Summary' and 'Investment Programme Dashboard' subsections.

13. Risk implications, including Risk Appetite:

- 13.1 Key risks in respect of compliance with the requirements of Central Government are set out at **Section 4**.
- 13.2 The delivery of projects within the Investment Programme is subject to an array of macro and local economic risks. However, funding awarded from the Investment Programme is capped, and project sponsors are required to manage and mitigate any gross cost escalations.

Officers of WMCA are presently reviewing the UK Government Autumn Budget statement to ascertain if there is any impact on the region's Investment Programme arising from the announcements.

14. Procurement Implications:

- 14.1 There are no procurement implications arising from this report.

15. Equality implications:

- 15.1 There are no equalities implications arising from this report.

16. Inclusive Growth Implications:

- 16.1 There are no direct implications to the West Midlands Inclusive Growth fundamentals arising from this report.

17. Local Authority Impact:

- 17.1 There are no direct implications on either constituent member local authorities or non-constituent local authority members arising from this report.

18. List of appendices referred to:

Appendix 1: Tables and Graphs

Table 1: WMCA Investment Programme Commitments (as at 31st January 2025) This table summarises the total grant funding approved to date to be provided by WMCA from the WMCA Investment Programme, summarised by programme.

Graph 1: WMCA Investment Programme Funding Drawn. This graph shows how Investment Programme Funding has been drawn to date and the current expectations for future drawings from within the current affordable limit.

Appendix 2: WMCA Investment Programme Dashboard Report (as at 31st January 2025) See separate attachment. This appendix summarises the WMCA grant funding commitments by project, as well as business case stage and expected project completion dates.

19. Background papers used to compile this report:

19.1 Not applicable.

20. List of Other Relevant Documents

20.1 Not applicable.



West Midlands Combined Authority

This Change Request Form is required when the tolerances that were set out in the approved Business Case are or will be breached. These include changes to Time, Cost and Scope.

Change Request Form

The Change Control Process should be initiated by the Project Team in the following circumstances:

- There is a cost implication that cannot be managed within the existing contingency budget and results in the requirement of 10% or more of the originally approved budget
- There is movement of over 10% of total project/programme timings (measured in months) which impacts key milestones, the project start/end date and any associated dependencies
- The scope of the project/programme has changed and the outputs, outcomes and benefits which were approved have been impacted (if an output is to be changed, this is also known as a material change)

Business Energy Assessment Service 2025-2026

Appraised by Ana Stas

Details of Decision Outcome

Forum / Decision Maker: Investment Panel / Investment Board

Date of Decision: 17/02/2025 / 21/02/2025

Outcome of Decision: TBC

Conditions / AOB: TBC

Change Request Form

Single Assurance Framework

1 CHANGE REQUEST DETAIL

VERSION 4.3

CHANGE SUMMARY			
VERSION CONTROL			
Version:	6	Date:	24/02/2025
Change Prepared by:	Jamie Elliott	Job Title:	Delivery Manager Business Programmes
Organisation (if WMCA external):			
WMCA Project Code:			
This Change Request is seeking additional WMCA funding of:	£14,000,000 from DESNZ £5,450,000 from Trailblazer Devolution Deal (TDD) Capital (subsequently substituted for Investment Programme funding)		
This Change Request is seeking a time extension of:	12 months		
This Change Request is seeking the following change to the scope:			

STAKEHOLDER INVOLVEMENT				
Please provide the names and level of input of the stakeholders listed below.				
	Role	Name	Input	Date
Mandatory	Senior Responsible Owner (SRO):	Paul Edwards	Provided feedback that was incorporated	
	WMCA Executive Director:	Ed Cox	Consented	
	Finance Lead: <i>(if WMCA internal complete Section 4)</i>	Phil Cole	Provided feedback that was incorporated	
	Legal Representative: <i>(if WMCA internal complete Section 4)</i>	Roger Owen	Reviewed	
	Procurement Lead:	Bhupinder Chadha	Provided feedback that was incorporated	

2 BASELINE ASSESSMENT, CHANGE REQUEST DESCRIPTION AND RATIONALE

2A WHICH BUSINESS CASE STAGE IS THIS CHANGE AGAINST? (SELECT ONE OPTION IN THE DROP-DOWN LIST)

Full Business Case (FBC)

Change Request Form

Single Assurance Framework

2B ROOT CAUSE

Determine **one** root cause of this change request i.e. the source of the change requirement from the list below:

Table 1		
Root Cause Categories		Tick if Applicable
Political	This is due to the need for WMCA to demonstrate to Central Government that WMCA is working towards its Strategies and Policies i.e., Strategic Economic Plan (SEP)	<input type="checkbox"/>
Governance	WMCA must spend in accordance with agreed terms and conditions and abide by public sector procurement requirements and devolved funding assurance frameworks as approved by Central Government	<input type="checkbox"/>
Reputational	There is a high chance of repercussion for organisations' reputation due to the potential of it leading to destruction of trust and relations	<input type="checkbox"/>
Operations	Disruption to delivery of key business functions that support wider business operations	<input type="checkbox"/>
Delivery	Impact on delivery and performance against delivery commitments in the area	<input type="checkbox"/>
Economic	Uncertainty with external factors such as inflation and interest rates	<input type="checkbox"/>
Financial	Seeking safe delivery options with little residual financial loss only if it could yield upside opportunities.	<input type="checkbox"/>
Opportunity	The ability to deliver more outputs, outcomes, and benefits	<input checked="" type="checkbox"/>

Change Request Form

Single Assurance Framework

2C CHANGE DESCRIPTION AND RATIONALE (MAX 500 WORDS)

In April 2022, the British Energy Security Strategy (BESS), committed to establishing a dedicated energy advice offering for smaller businesses to provide trusted advice on improving energy efficiency (EE) and decarbonisation, in line with **HMG's Net Zero ambitions**. Further, the need to reduce energy demand in the commercial and industrial sectors has only been made more prominent since the **substantial rise in the cost of energy**, due to supply chain disruption and the War in Ukraine. The Department for Energy Security and Net Zero (DESNZ) already offers strong support for energy efficiency to business and industry, including the Industrial Energy Transformation Fund, offering grant support starting at £100k, and is currently working on developing a Digital Energy Advice Service, to ensure information barriers to energy demand reduction are addressed. However, **there is currently no dedicated England-wide service for offering assessments and financial support to SMEs, or a clear way of analysing local programmes holistically**. Further, the Department does not currently have enough evidence around the barriers facing SMEs to support a dedicated nationwide service or more developed offer immediately.

The Pilot BEAS which has been running since September 2023 is gathering data to help support longer term policy making while also encouraging energy demand reduction among SMEs in the ITL1 Region of the West Midlands in the shorter term. This Change request is for the West Midlands Combined Authority (WMCA) to be the accountable body for an extension of the Pilot Business Energy Advice Service (Pilot BEAS) by an additional £14m from DESNZ for a further 12 months in the financial year 2025/2026. This is new funding, the original budgets set out in the attached business case will not be changed. This change request is also to extend the programme for a further 12 months. The current delivery partners will be kept and there will be no change to scope of the programme. The lessons learnt from the programme so far will be implemented to ensure a smoother delivery of the programme (see attached Lessons Learnt Log). The most substantial change will be the implementation of a digital Delivery Portal which all delivery partners can use. This portal will reduce significantly the amount of time used to process the data, create the assessment reports and collate the data generated.

The WMCA was chosen by DESNZ to run the original BEAS pilot and has been doing so since October 2023. The programme is fully underway and if the additional funding is not approved the project will cease with the following impact:

- There will be political repercussions in the relationship between DESNZ and the WMCA
- The WMCA will be required to find funding to support its Net Zero ambitions from other sources such as the Integrated Settlement reducing significantly other business support programmes.
- There will be a delay in providing support to businesses in the region, potentially by several months.

The benefits of accepting this change and the additional funding are:

- The region will be the exemplar for how this type of support can be provided on a large scale.
- The funding may be incorporated into the IS.
- A significant number of businesses within the West Midlands will have free assessments and have access to over £14m in grant funding to improve their energy costs.

3 IMPACT ASSESSMENT

Complete the following sections to determine the impact of this Change Request, if a section is deemed not applicable, briefly explain **why**.

3A COST IMPACT (£)

This is new funding, the original budgets set out in the attached business case will not be changed. The BEAS programme is expected to receive a further £14m (TBC) from DESNZ (RDEL £4m and CDEL £10m) confirmation of this funding is expected at the end of January/ early February. DESNZ are completing an internal business case for the funding, but we have a high level of confidence that the funding will be forthcoming.

Because of the delay in confirmation of the BEAS funding it is NOT currently part of the Integrated Settlement.

An additional £4.45m of CDEL and £1m RDEL is requested to come from the underspend of £10.5m in CDEL funds included in the Trailblazer Devolution Deal, but which will be in effect drawn from WMCA's Investment Programme. The current programme is forecasting to spend £2.6m, leaving £7.9 CDEL available to be carried forward into 2025/26 as part of this change request. The original funding was originally from DLUHC and had flexibility included, with the following change agreed at April 2024 Investment Board:

3.5 WMCA Investment Board are advised to note that in February 2024, DLUHC formally confirmed that WMCA would receive a flexible capital grant allocation of £20.0m for the FY23-24 financial year (a further £5m is expected to follow in FY24-25). This funding was awarded after WMCA submitted four business cases to DLUHC for the Smart City Region, Business Energy Advice Service, Air Quality and Culture Infrastructure programmes.

3.6 WMCA have agreed with DLUHC that this funding can be used flexibly in conjunction with funding awarded from the Investment Programme, so that funding with more restrictive availability periods can be utilised in advance of funding with more flexible availability periods. This allows the investment potential across the region from the funding available to WMCA to be maximised.

3.7 This is considered to be a technical accounting matter, and the adjustments referred to above have a neutral impact on the Investment Programme affordable limit and the wider plans for WMCA capital investment. There are no changes to any outputs or gross costs of projects within the Investment programme.

Although all partners are currently delivering the current programme up to the end of March 2025 should this funding be delayed either by the WMCA or DESNZ there will be implications with all of our delivery partners who are planning to mobilise their delivery from April onwards at risk. If no funding is forthcoming the WMCA will need to reassess all of its regional delivery programmes to accommodate some of the Net Zero support that BEAS is providing. The £4m RDEL funding will

Change Request Form

Single Assurance Framework

be used to pay for energy efficiency assessments and the management of the delivery of those assessments by our delivery partners.

The original cost of both a standard and energy intensive audit was determined using the current market rate when the project was first developed.

In the original business case two type of assessment were to be delivered, Standard and Energy Intensive. The cost of delivery of each type of assessment differed, Standard Assessments were charged at £1,250 and Energy Intensive Assessments at an average of £7,570 (made up from Assessments at £5,434 and £9,840 depending on level of engagement). The table below shows what was originally proposed, what is forecasted to be delivered by the end of March 2025 and what is being proposed for the continuation of the programme.

Business Case	Assessment Number	Assessment Type	Budget Allocated	Cost Per Assessment
Original BEAS Business Case 2023-2025	1,830	Standard	£2,287,500	£1,250
	330	Energy Intensive	£2,498,108	£7,570
Actual Delivery 2023-2025	920	Standard	£1,121,964	£1,220
	156	Energy Intensive	£1,330,494	£8,529
Proposed Extension 2025-2026	1,175	Standard	£1,292,500	£1,100
	160	Energy Intensive	£1,360,000	8,500

It is worth noting that the original business case mentions 4,000 assessments, however only ~2,000 of these were expected to be paid for by BEAS the other ~2,000 was to come from the UKSPF funded activity. The BEAS programme was collating the data but not paying for all of it.

On advice from DESNZ the costs for a Standard Assessment have been reduced by £100 and the costs for an Energy Intensive Assessment have been set at £8,500.

As this is a continuation of a programme in delivery the normal ramp up time lag and costs associated will not be encountered achieving further value for money.

The attached finance sheet is indicative of the current spend profile. We are currently awaiting confirmation from the funder DESNZ that the programme management costs for the delivery of the grants can be taken from the CDEL budget.

If the CDEL cannot be used in this way the level of delivery will need to change as the RDEL budget will need to pay for management of the grant delivery.

Financial Summary

Funding Source	CDEL	RDEL	Secured/ Unsecured
DESNZ	£10,000,000	£4,000,000	Unsecured (confirmation due 1 st Week Feb)

Change Request Form

Single Assurance Framework

WMCA	£4,450,000	£1,000,000	Unsecured (Confirmation requested from Investment Board)
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Lessons Learnt

There was a delay in the initial contracting of the BEAS programme which meant that the mobilisation period was longer, this impacted delivery and the flow of finances through the programme. This was compounded by the release of DESNZ funding for only the first 5 months of the programme which meant contract variations were required and created levels of uncertainty within the delivery partners.

These problems led to under delivery and a reduced spend profile. In the new programme the funding will have no break clauses and this all delivery partners will know what funding is available for the full year of delivery. Also delivery is underway and stable, a smooth transition from one programme to another will ensure a more accurate spend profile.

Value For Money

The value for money calculations are the same as those submitted in the original business case, prorated for the new funding available. The value businesses receive remains the same, an energy assessment which provides recommendations for the reduction of business energy usage.

3B TIME IMPACT

This funding is to continue the existing BEAS programme for a further 12 months beginning on the 1st April 2025. It is therefore imperative that this change request is processed and that the Investment Board approves the funding to ensure contract variations can be issued to the delivery partners in good time for the programme to start without a delay in the continuity of the programme.

- Reporting from Delivery Partners is monthly using an online portal
- Reporting to DESNZ is also monthly and quarterly
- Updated delivery schedule attached.

The reporting of data from this programme has had several issues as a robust database system was not developed to the correct specification by Digital and Data. In the upcoming programme a digital portal will be used to streamline the collection of data, reporting and development of assessments for business. This will significantly reduce the admin burden and reporting time for the programme.

3C SCOPE IMPACT

The scope of the programme has not changed.

Objectives:

The original programme was seeking to drive an increase in regional Energy Productivity within the West Midlands ITL1 area. The programme's objective was to reduce energy input required as % of regional GVA and in addition increase in productivity from new investment in new processes. The programme sought to create:

- 4000 energy efficiency audits which provide significant data inform future policy (~2000 directly from BEAS funding)
- Increase in regional Energy Productivity by reducing energy input required as % of regional GVA
- Increase in productivity from new investment in new processes
- Supply chain energy resilience
- Protection of skilled jobs

These objectives remain the same however the number of assessments is expected to be circa 1445.

3D DEPENDENCIES IMPACT

Delivery of this programme is dependent on two funding streams:

- DESNZ will be providing REDL £4m in resource funding for the Energy Efficiency Assessment and Roadmaps and £10m grant funding
- The WMCA will be providing CDEL £4.45m and £1m RDEL grant funding through the Investment Programme.
- The delivery is in the ITL1 region of the West Midlands and aimed all businesses.
- Delivery for this continuation of funding is from 01/04/2025 to 31/03/2026
- An updated delivery plan will be provided to DESNZ (as requested) which incorporates changes based on lessons learnt and new outputs.
- In the first programme the BEAS funding ran alongside the UKSPF funding of a variety of sub regional programmes delivering energy assessments. This will no longer be the case with all partners using the BEAS programme to deliver this support.

3E STAKEHOLDER IMPACTS AND STRATEGY CHANGE IMPACTS

A revised Communications and Engagement document is attached as an appendix. All stakeholders will engage with the new Delivery Portal which will allow registrations to be sent to all delivery partners, data to be collected against each business and reports to be issued.

3F OUTPUTS, OUTCOMES AND BENEFIT IMPACTS

Change Request Form

Single Assurance Framework

Table 2

Previously Approved Outputs	Change to Outputs (+/-)	Planned delivery and measurement
Standard Audits	+1,175	Delivery Partners
Energy Intensive Audits	+160	Delivery Partners
Grants	+£14.45m	Delivery Partners

Partner	Standard Audit	Energy Intensive Audit	TOTAL
WMCA	735	160	895
Worcestershire and Marches	170	0	170
Warwickshire	125	0	125
Stoke and Staffordshire	145	0	145
TOTAL	1175	160	1335

Table 3

Previously Approved Outcomes	Change to Outcomes (+/-)	Planned delivery and measurement
Costless behavioural change driven by more informed management.	N/A	Measured by DESNZ through business survey
SMEs implement energy efficiency improvements using BEAS grant subsidy	N/A	Measured by DESNZ through business survey
Firms identifying cost effective commercial investments themselves.	N/A	Measured by DESNZ through business survey
DESNZ receives a sufficiently large volume of rich, consistently formatted data on energy efficiency potential – and propensity to act on it – among SMEs for the first time.	N/A	Measured by DESNZ through business survey
Firms able to retain and recruit more skilled labour	N/A	Measured by DESNZ through business survey

Monoitoring and Evaluation

The ongoing monitoring and quality assurance will be provided as before by an Assistant Delivery Manager supported by a Project Manager in the SENZ directorate reporting to the Delivery Manager: Business Programmes. The ADM will be following the M&E reporting process on a monthly basis and updating regularly and highlighting any issues with delivery.

Change Request Form

Single Assurance Framework

The monitoring and evaluation will be supported by the use of a new digital portal which will capture all data.

The DESNZ will be evaluating this pilot and providing the post pilot delivery evaluation alongside data follow up with participating businesses.

3G RISK IMPACT

(UNCERTAIN EVENT(S) THAT SHOULD THEY OCCUR WILL HAVE AN EFFECT ON THE ACHIEVEMENT OF OBJECTIVES)

Risks identified in the attached Risk Register

The main risks remain as delays in decision making or the release of funding. In the previous programme delays in funding have significantly affected the speed of contracting and adversely affected the ability of delivery partners to mobilise and deliver. As the programme is underway there is momentum in place, any delays will affect that momentum.

Delayed or Reduced Funding from DESNZ	DESNZ have verbally confirmed that £14m (£4m RDEL and £10m CDEL is available for another year of BEAS. However no S31 has yet been received	Lack of funding will mean the cancelling of the whole programme	While we have verbal confirmation with DESNZ we are working very closely with them to ensure the funding is forthcoming.	2	5	10	5
Delayed Start Date	WMCA change request and Investment Panel approval is not achieved within the timescales proposed.	Project start delays and reduced delivery of outputs.	Currently working towards an April start. Regular discussions with DESNZ to ensure all information is provided and funding secured.	3	5	15	8

3H ISSUE IMPACT

(EVENT(S) THAT HAVE OCCURRED WHICH WERE NOT PLANNED AND REQUIRE MANAGEMENT ACTION)

The main issue with this programme to date has been the data delivery, multiple delivery partners collect their data in different ways which is then shared in an excel format to the WMCA. This method has caused issues in data quality and delays in data reporting. This was supposed to have been mitigated by the creation of a database by digital and data but what was created was not fit for purpose. To Date an Access database is being used but this is not stable enough for what is required going forward. In the now programme a dedicated portal will be used for the entry of data accessible by all.

3I PROCUREMENT IMPACT

Change Request Form

Single Assurance Framework

All delivery will be provided by existing delivery partners through contract variations.

While all the targets have not been realised in the original programme this has been due in the main to the delays in funding of the programme highlighted above. During the programme there were concerns over the delivery of the major delivery partner Aston University. This was due mostly to a slow mobilisation period. However very close monitoring was implemented and Aston has now got all staff and systems in place, their delivery is now on track and is exceeding the agreed outputs.

Grant delivery partners have had concerns over the time taken for grants to be delivered and have been closely monitored. All delivery has been reported to DESNZ and mitigating actions have been agreed.

4 STAKEHOLDER INVOLVEMENT

Statements are needed from the stakeholders below as mandatory. Note, if you are WMCA external, these comments will be gathered by the WMCA upon submission.

WMCA Finance Business Partner Name:	Phil Cole
<p>Observations and Finance Statement:</p> <p>The change requesting approval to</p> <ul style="list-style-type: none"> Extend the BEAS programme for another 12 months to 31st March 2025 To approve funding of £19m for which £14m is from DESNZ and £5.45m is from WMCA Investment Programme (IP) generated by underspend of circa £7.9m on the existing funding from 2023-25 delivery. Note neither the DESNZ or WMCA funding is confirmed. Extend the existing contracts with delivery providers, to ensure no gap in delivery <p>The contract extensions or any funding commitments cannot be made until both the DESNZ and WMCA IP funding is confirmed.</p> <p>Note there is a request with DESNZ as part of the business case submission to allow the programme management costs for the delivery of the capital grants to be taken from the CDEL budget. This is a request of finance to ensure this is allowable expenditure and avoid delivery impact.</p> <p>In terms of outputs and cost per site, when comparing the budgets of both phases, the Audit Cost per Site has gone down only for the Standard Audits (from £1,250 to £1,100), while for Energy Intensive Audits it has increased (from £6,000 to £8,000 per site).</p> <p>The main risk to delivery is a delay in securing the funding, which will mean the partners won't be able to continue delivery post March 2025.</p>	

Change Request Form

Single Assurance Framework

Note should the funding from not come forward or is rejected then the whole programme will not continue, and the Investment Programme funding will not be required.

WMCA Legal Representative Name:	Roger Owen
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Observations and Legal Statement:

Legal will continue to support the BESS program and will support with any legal agreements arising from this further extension.

**5 APPRAISAL RECOMMENDATION & COMMENTARY – INTERNAL USE ONLY
TO BE COMPLETED BY WMCA APPRAISAL ONLY**

Change Reference Number:	CR158
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Appraisal Change Level:	Level 3
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Appraisal Recommendation:

Based on an independent assessment of the risks and opportunities associated with this change request, **the Appraisal recommendation is to approve the change request, with the following proposed conditions** to be met before any funds are released to the project:

1. Should DESNZ not agree to the project's request to fund programme management costs for the delivery of the grants from the capital allocation, the project will submit a SAF Change Request to reprofile de spend and scope accordingly.

RISK PROFILE:

Value for Money: The social value and value for money of the BEAS programme and the extension that is subject to this change request rely on the use of GVA, which is not compatible with Green Book methodology. As a result, there is uncertainty over the true social value of the programme.

Unsecured DESNZ funding (£14m): Funding from DESNZ had not been secured at the time of writing. There is high confidence on the project's part that the funding will be secured. Should this not happen, the £5m of funding from MHCLG as part of the Devolution Deal will be in jeopardy as well, as it is linked to a short list of projects, of which this project is part. Furthermore, a delay in securing the funding, which will mean the partners will not be able to continue delivery post March 2025.

Change Request Form

Single Assurance Framework

Programme management costs for grant delivery: The project is waiting for confirmation from the DESNZ that the programme management costs for the delivery of the grants can be taken from the Capital budget. From the budget it appears these costs have been considered as being funded from DESNZ Capital allocation. Should DESNZ not agree to the project's request to fund programme management costs for the delivery of the grants from the capital allocation the envisaged outputs and outcomes will not be delivered.

Procurement: Procurement advice has confirmed that all delivery partners can be awarded direct awards without the need for an open tender process this approach has been used due to the tight time frames.

KEY OPPORTUNITIES:

- This programme brings additional funding into WMCA, aligned to strategic priorities.
- The programme contributes to reducing energy use, aligned to #WM2041.

Inclusive Growth

There are no specific Inclusive Growth measures, but reducing energy use is a key element of the West Midlands Inclusive Growth principles.

#WM2041 Net Zero

This business case will contribute towards #WM2041 by enabling and encouraging businesses to reduce their energy use and move to more efficient uses of energy.

Appraisal Commentary:

Appraisal Queries Raised:

Table 4

Change Form Section / Reference	Query Raised	Project Response
Section 2C Change description and rationale Information and Governance Risks	<p>1. Scope Change:</p> <p>On page 4 it is mentioned that <i>'It is expected that the current delivery partners will be kept and there will be no substantial change to scope of the programme.'</i></p> <p>This appears to suggest that the scope of the 1 year extension has not been firmed up with DESNZ. Please advise if this is the case and explain what changes to the scope can be expected.</p> <p>2. Lessons Learned:</p>	<p>Additional commentary added to change request.</p> <p>Lessons Learnt Log added.</p>

Change Request Form

Single Assurance Framework

	<p>Please provide the Lessons Learned Log for the current BEAS project.</p> <p>After reviewing the project response, this risk has been closed.</p>	
<p>Section 3A Cost Impact</p> <p>Financial and Reputational Risks</p>	<p>Unsecured DESNZ funding:</p> <p>It is stated that the DESNZ funding is not yet secured. Please clarify:</p> <ul style="list-style-type: none"> a) Should the funds be delayed, what will the impact be on the project and is there a plan to mitigate this risk? Are partners willing to spend at risk? What impact will this have on the £5.5m IP capital funding underspend? The risk should also be added to the Risk Register. b) Is this funding part of the Integrated Settlement allocation for the 2025-2026 financial year? <p>After reviewing the project's response, there is a risk that funding may not be secured, or not secured in time, leading to reputational and delivery issues. Should DESNZ funding not be secured, the £5m of funding from MHCLG as part of the Devolution Deal will be in jeopardy as well, as it is linked to a short list of projects, of which this project is part.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3A Cost Impact</p> <p>Financial and Reputational Risks</p>	<p>WMCA funding:</p> <p>On page 5 it is mentioned that '<i>An additional £5.5m of CDEL is requested to come from the underspend of £10.5m in CDEL funds received from DLUHC under the Trailblazer devolution deal for BEAS grants which has yet to be committed.</i>' In the Change Summary table it is mentioned that the £5.5m are from IP CAP underspend. Please clarify:</p> <ul style="list-style-type: none"> a) Has this amount been reviewed by the Finance Lead? Can they confirm the amount is accurate and available to the project? b) Are the funds part of the WMCA's Investment Programme? <p>Please include confirmation or further explanations either in this section or in <i>Section 4 Stakeholder Involvement.</i></p> <p>After reviewing WMCA Finance comments, this risk has been closed. It should be noted that while this funding is secure, it has been awarded against a short list of projects and must be spent exclusively on those agreed projects.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3A Cost Impact</p>	<p>Audit Cost per Site:</p> <p>It is stated that '<i>On advice from DESNZ these costs [of a standard and energy intensive audit] have been slightly</i></p>	<p>Additional commentary added to change request.</p>

Change Request Form

Single Assurance Framework

<p>Information and Governance Risks</p>	<p><i>reduced which will ultimately provide an increased value for money.'</i></p> <p>However, from comparing the budgets of both phases, it appears that the Audit Cost per Site has gone down only for the Standard Audits (from £1,250 to £1,000), while for Energy Intensive Audits it has increased (from £6,000 to £8,000 per site).</p> <p>Also, the original BEAS pilot project aimed to deliver 4,000 energy assessments/audits over 2 years with a budget of approx. £5.9m, which translates to approx. £1,475 per audit. The second iteration of the project (detailed in this change request) aims to deliver either 1,050 or 1,280 energy assessments/audits (see comment above re Section 3F Outputs) over 1 year, with a budget of £4m which translates to an average of between £3,125-3,809 per energy audit.</p> <p>a) Please include in this section the original and new expected cost of both a standard and intensive energy audit.</p> <p>b) Also, include more detail to explain the evolution of the audit costs or correct discrepancies, as appropriate, ensuring the figures align with <i>Appendix 250113 BEAS 2.0 Costs</i>.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	
<p>Section 3A Cost Impact</p> <p>Reputational, Financial and Delivery Risks</p>	<p>Changes to cost sheet/budget:</p> <p>Further down in the section it is mentioned that <i>'The attached finance sheet is indicative of the current spend profile but may well change once confirmation of funding is given.'</i></p> <p>Please add more detail to explain why this may change after funding is confirmed, whether there is any indication as to what level of variation can be expected and whether this has been pre-empted in any way by including a cost/time/scope contingency or not.</p> <p>After reviewing the project's responses, this risk has been closed. This is the same as the risk around DESNZ not accepting that programme management costs for delivery of grants can be taken out of the capital allocation (see risk above).</p>	<p>Additional commentary added to change request.</p>
<p>Section 3A Cost Impact</p> <p>Information Risk</p>	<p>Financial Summary: include a summary of the funding by funding source, funding type (revenue/capital) and status of funds (secure/unsecured).</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>

Change Request Form

Single Assurance Framework

<p>Section 3A Cost Impact</p> <p>Governance and information Risks</p>	<p>Lessons Learned: include more detail on what lessons learned have been taken into consideration when developing the cost sheet/budget for the next year of delivery.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3A Cost Impact</p> <p>Governance and Economic Risks</p>	<p>Value for Money: include detail on the impact of the overall Value for Money (VfM) of the project.</p> <p>After reviewing the project response, there is a risk that the extension's VfM may not be satisfactory, as it is based on the initial project's VfM which, in turn, relied significantly on GVA.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3A Cost Impact</p> <p>Political and Reputational Risks</p>	<p>Unspent MHCLG capital allocation for grants</p> <p>It is understood that the DLUHC CDEL allocation for grants for the BEAS Pilot has not been spent in its entirety, with £10.5m left, of which £7.9m available after the current project finalises its spending. The CR wants to draw down £5m of that.</p> <ul style="list-style-type: none"> a) Why only £5m and not the entire remaining balance? b) What will happen with the remainder of the funding, will we lose it, or can this be accessed later? c) What were the reasons for the original underspend (lack of interest/uptake from businesses, lack of staff to deliver, delays, etc.) and what changes have been made to the delivery plan for the extension to mitigate the issues? d) What is the total value of grants that have been awarded during the current BEAS project? <p>After reviewing the project response, there is a risk that the exiting balance of MHCLG capital allocation for grant delivery (£7.9m) will not be spent in full in the next financial year. It is unclear what impact this will have.</p>	<ul style="list-style-type: none"> a) We feel that with only a 1 year extension £5.45m is the largest amount we can spend in the timeframe. This is also in addition to the £4.55m from DESNZ in grants. b) I understand that the remaining funding is now part of the Investment Portfolio and can be used for other capital activities. c) The £10.5m was provided alongside UKSPF grant funding across the region so it was "competing" against that funding for spend. In addition the BEAS grant funding could not be spent on renewable energy projects which meant a lot of grant applications used the other grant funding first. This time we are able to use the DESNZ grant funding for renewable projects and there are no competing grant pots. d) To date £1m has been spent with a further £1.6 due this qtr
<p>Section 3A Cost Impact</p> <p>Financial and Delivery Risks</p>	<p>Programme management costs for grant delivery</p> <p>There is mention that the project is waiting for confirmation from the DESNZ that the programme management costs for the delivery of the grants can be taken from the CDEL budget. From the budget it appears these costs have been considered as being funded from DESNZ CDEL allocation.</p> <ul style="list-style-type: none"> c) What level of confidence do you have that this request will be approved? d) Should DESNZ not agree for these costs to be covered by the CDEL allocation, what will 	<ul style="list-style-type: none"> a) We have a high level of confidence that this will be allowed. Without it it would seriously affect the delivery of audits. b) If the CDEL funding can't be used as requested we would be delivering half the proposed number of assessments to businesses, this then reduces the number of businesses applying for

Change Request Form

Single Assurance Framework

	<p>the impact on the project be (e.g. reduction in outputs, etc.)?</p> <p>e) Are there any mitigating actions that can be taken to reduce the risk?</p> <p>f) Please add this risk to the Risk Register.</p> <p>After reviewing the project response, there is a risk that that DESNZ will not agree to the project's request to fund programme management costs for the delivery of the grants from the capital allocation, with a strong impact on the outputs and outcomes of the project.</p>	<p>grants and thus the effect is knocked on.</p> <p>c) Not really, this decision is up to DESNZ accountants. We have discussed internally and informed DESNZ that if they say yes then we can spend the money as described but without their say so we are limited.</p> <p>d) Done and attached.</p>
<p>Section 3B Time Impact</p> <p>Information, Delivery and Governance Risks</p>	<p>1. Delivery Schedule: Include major delivery milestones in this section and provide the revised Project/Programme Schedule as an appendix. Ensure the delivery plan aligns with the Benefits Realisation Plan.</p> <p>2. Lessons learned: Please explain what lessons learned have been taken from the past two years of delivery to ensure timely delivery over the next year.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>New Project Schedule attached</p> <p>Additional commentary added to change request.</p>
<p>Section 3C Scope Impact</p> <p>Information Risk</p>	<p>Please reiterate the objectives of the project in this section. Decision-makers will not be aware of the original objectives.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Objectives added</p>
<p>Section 3D Dependencies</p> <p>Information Risk</p>	<p>Please add more to detail to explain which of the original dependencies and constraints are still in place for this new phase of the project, e.g.,</p> <ul style="list-style-type: none"> - geography and business type mix constraints, - delivery/spend deadlines, - requirement for a business plan from DESNZ, - dependencies with other existing/future energy efficiency projects in the area (please refer to the list from <i>Section 1.4 Dependencies</i> of the BEAS Full Business case). - etc. <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3E Stakeholder Impacts and Strategy Change Impacts</p> <p>Information Risk</p>	<p>Please complete the section or explain why it is not applicable.</p> <p>Include any lessons learned from delivery that have/will be used to inform stakeholder management in the future.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3F Outputs,</p>	<p>Outputs: <i>Appendix 2 Benefits Realisation Plan and Register</i> states the project will deliver 1,050 energy audits, while <i>Appendix 250113 BEAS 2.0 Costs</i> appears to</p>	<p>Additional commentary added to change request. Benefits realisation plan updated.</p>

Change Request Form

Single Assurance Framework

<p>Outcomes and Benefit Impacts</p> <p>Information and Governance Risks</p>	<p>budget for 1,280 energy audits and Table 2 shows 1,200+ audits as the target. Please review the above and correct any discrepancies.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	
<p>Section 3F Outputs, Outcomes and Benefit Impacts</p> <p>Reputational, Governance and Information Risks</p>	<p>Duplication of outputs reporting or funding: In the past there have been queries raised around duplication of outputs reporting, i.e., the same output would be reported to two separate funders leading to double funding (from DESNZ/DLUHC and UKSPF) for the same output. Please explain how this will be avoided in the future.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>There has never been any duplication of reporting. The original BEAS programme ran alongside the UKSPF funded programme which also provided energy assessments. There was no double counting, however the data from the UKSPF programme was added to the BEAS data and given to government.</p> <p>Going forward there will only be one programme (BEAS) and therefore there will not be any confusion.</p>
<p>Section 3F Outputs, Outcomes and Benefit Impacts</p> <p>Information and Governance Risks</p>	<p>Tables 2 and 3: Outputs & Outcomes</p> <ol style="list-style-type: none"> a) Ensure the information provided here aligns with the Benefits Realisation Plan (e.g., Table 2 does not mention the 50,000+ businesses that will benefit from raised awareness of Net Zero approaches and concepts). b) Please complete the <i>Change to Outcomes and Planned delivery and measurement</i> columns to show: <ol style="list-style-type: none"> a. the outcomes that will be delivered over the next delivery year (2025-2026), b. the split by partners for each type of outcome, and c. how will the outcomes be measured and monitored. <p>After reviewing the project's responses, this risk has been closed.</p>	<p>All outcomes will be measured by DESNZ</p>
<p>Section 3F Outputs, Outcomes and Benefit Impacts</p> <p>Information and Governance Risks</p>	<p>Monitoring and Evaluation:</p> <ol style="list-style-type: none"> a) How will M&E be done seeing that the funding sources have changed. b) Explain what M&E requirements will be in place and provide the revised Monitoring & Evaluation Plan. <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Re the monitoring and evaluation plan, this is a continuation of the current approach and outlined in the project delivery plan.</p>
<p>Section 3F Outputs, Outcomes and Benefit Impacts</p>	<p>Online/digital reporting/delivery portal:</p> <ol style="list-style-type: none"> a) Is the portal developed and ready to use/already being used or is it still in development? 	<ol style="list-style-type: none"> a) There are two portal options, both are owned by Delivery partners and both are operational, Digital and Data

Change Request Form

Single Assurance Framework

<p>Information, Delivery and Governance Risks</p>	<p>b) Who is paying for the development and maintenance of the portal (e.g., is the cost part of the BEAS Pilot or the extension project budget, is it a WMCA internal cost as D&D are developing it, etc.)?</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>are assessing which is best to use.</p> <p>b) The current BEAS funding will be used to make minor changes to the agreed portal prior to 1st April and new BEAS funding from DESNZ will be used for the Portal costs.</p>
<p>Section 3F Outputs, Outcomes and Benefit Impacts</p> <p>Information and Governance Risks</p>	<p>Benefits Realization Plan and Register, please update:</p> <p>a) Desired Outputs, Outcomes and Impacts tab: lines 4 and 7, Outputs column: should read 1,420 instead of 1,050.</p> <p>b) Outputs tab:</p> <ol style="list-style-type: none"> i. Line 3, Output column: it should read 1,420 instead of 1,275. ii. There are less outputs listed on this tab than in the Desired Outputs, Outcomes and Impacts tab and also in Table 2 of the CR. Are there any targets around the number of businesses reached with energy reduction/net zero messaging? Or around what proportion of businesses will implement the audit recommendations (e.g., the ratio of how many businesses have requested and spent a grant to how many businesses have had an energy audit). <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Benefits Realization Plan and Register updated.</p>
<p>Section 3G Risk Impact</p> <p>Information and Governance Risks</p>	<ol style="list-style-type: none"> 1. Key Risks: Please add the top/key risks from <i>Appendix 4 Risk Register</i> to this section, as decision-makers will not be able to see the appendices unless they specifically request them. 2. Risk Register: <ol style="list-style-type: none"> a. Were there any additional risks encountered over the past two years of delivery that can be added to the Risk Register. b. Please also reflect in the Risk Register what risks were closed over the past 2 years of delivery. c. Line 5: update the Risk Title when we know what the funding source is and in the <i>Cause</i> column correct the amount (£5m, not £5.5m) d. Line 8, <i>Effect</i> column: it should read 1,420 audits instead of 1,050. e. Add the risk around DESNZ not agreeing that PM costs for grant delivery can be funded from the DESNZ CDEL budget. 	<p>Additional commentary added to change request.</p> <p>Key risks added. No</p> <p>Risk Register updated.</p>

Change Request Form

Single Assurance Framework

	<p>After reviewing the project's responses, this risk has been closed.</p>	
<p>Section 3H Issues Log Information and Governance Risks</p>	<p>Please include in this section the key delivery issues encountered over the last two years, how they have been resolved and what lessons learned have been taken forward to inform delivery over the next financial year.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>
<p>Section 3I Procurement Impact Information and Governance Risks</p>	<p>It is stated that <i>'all delivery will be provided by existing delivery partners through contract variations.'</i></p> <p>This would suggest partners' performance has been good or very good for the first two years of the project. However, on page 5 there is mention of previously allocated CDEL funding from DLUHC (for grants) that has not been completely spent.</p> <p>Please include more detail on partner performance in delivering the outputs and outcomes assigned to them to offer confidence to decision-makers they are performing as expected. If performance is not as expected, please explain why this is the case and what measures have been taken to improve delivery performance and what lessons learned have be taken forward to inform delivery for the 2025-2026 financial year.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>
<p>Section 4 Stakeholder Involvement Information and Governance Risks</p>	<p>Please complete this section with the Finance Lead's observations/conclusions/recommendation.</p> <p>After reviewing the project's responses, this risk has been closed.</p>	<p>Additional commentary added to change request.</p>



Name of meeting: Investment Board

Meeting date: 10 March 2025

Report title: Global West Midlands – Change Request for 2025/26

Responsible Director: Ed Cox, Executive Director for Strategy, Economy & Net Zero
Jonathan Skinner, Head of Economic Policy & Partnerships

Report author: jonathan.skinner@wmca.org.uk

Key Decision? Yes

Is the ability for the Combined Authority to make a decision internally reliant on Constituent or Non-Constituent Councils making a formal decision first?

Yes No

(If Yes – please contact the Member Relationship Manager to manage this process)

Recommendations

- (1) Approve the business case relating to the extension of the Global West Midlands Programme for 12 months, from 1st April 2025 to 31st March 2026.
 - (2) Note that on 15 November 2024, WMCA Board approved the allocation of £7.25m for the transitional 2025/26 financial year, subject to the necessary Integrated Settlement confirmations which have now been received
 - (3) Note that subject to approval of the full revenue budget by WMCA Board on 14 March 2025, the WMCA resources identified in this paper will become available to the West Midlands Growth Company.
 - (4) Approve to enter into agreement (via the variation of the current agreement) to reflect the addition in time and funding.
-

Voting Requirements

A majority of voting members, in attendance in the meeting room and indicating their preference, are required to vote in favour of any recommendations for it to become a decision of the board.

1. Executive Summary

- 1.1 This report explains the specifics to extend the current Global West Midlands programme into 2025/26. This is consistent with the decision of the WMCA Board of 15 November (Economic Development capacity of the West Midlands), which included funding commitments to the West Midlands Growth Company (WMGC) for 2025/26.
- 1.2 The extension to the Global West Midlands Programme will continue to support the delivery of the same strategic objectives through the current core functions but the scope of delivery will be limited and activity will become more reactive with a focus on converting the existing pipeline.

2. Matters for Consideration

- 2.1 The West Midlands Combined Authority Board on 15th November 2024 agreed to support a total budget for West Midlands Growth Company for 2025/26 of £7.25m. This was as part of a wider review of economic development functions, agreeing to establish an economic development vehicle from April 2026 which would operate following changes to work undertaken by the West Midlands Growth Company, WMCA, local authorities and other partners.
- 2.2 During the transition year of 2025/26, the West Midlands Growth Company should focus on vital inward investment, capital attraction, visitor economy and strategic relationship management functions, and retain leadership and back-office capacity, thereby supporting the move to an economic development vehicle (EDV) which will include these functions.

3. What options have been considered and what is the evidence telling us about them?

- 3.1 The West Midlands Combined Authority Board considered three options:
 - Option 1: Do nothing - closedown West Midlands Growth Company and mobilise new vehicle from scratch;
 - Option 2: Transition to a new economic development vehicle via reformed, minimal West Midlands Growth Company;
 - Option 3: Transition to a new economic development vehicle via reformed, minimal West Midlands Growth Company with some additions.

4. Reasons for recommending preferred option

- 4.1 Option 2 was the recommended option, as this will allow inward investment, capital attraction, visitor economy and strategic relationship management to continue during the transition phase, so that investment and jobs are still secured for region and these core functions for the future model are retained. These are the principal functions upon which the Growth Company has engaged with partners on priorities about the balance of activity, which is reflected in a high-level in the Change Request. The detailed Growth Company business plan will be agreed by the WMCA Board and WMGC Board, following input from all local authorities.
- 4.2 Option 2 recommends a smaller Growth Company operation consolidated around these three functions, with reduced leadership and back-office capacity. There will be greater visibility to the Mayor and Leaders and to minimise the funding requirement for transition year. Governance of the transitional Growth Company will also be reformed, to be directly accountable to the West Midlands Combined Authority Board and a

more streamlined private-sector board accountable for the West Midlands Growth Company operation.

- 4.3 In addition to these practical benefits, option 2 is reputationally and politically viable, demonstrating the region’s commitment to driving economic growth and rapidly mobilising a transformation programme to design and implement a robust new model for supporting growth, which is agreed by all partners and is financially sustainable.
- 4.4 It should be noted that option 1, closing down the Growth Company will incur costs to pay associated liabilities and redundancies, estimated at £3.5m. Funding sources for Option 2 have been identified and assessed, with a precommitment of £3.3m of funding requested from the West Midlands Combined Authority Board. This option also involves redundancies.
- 4.5 All three options have been developed directly with the senior leadership of the Growth Company to ensure that the reduced organisational profile is viable. The Chair of the Growth Company Board has also been sighted throughout this phase of work and individual members of the Board consulted and are supportive of the direction of travel and transition recommendation.
- 4.6 The change request sets out the outputs and outcomes that will be delivered in 2025-26. These are in addition to those already delivered during the first two years of the Global West Midlands Programme and are at a level that takes account the programme’s duration and reduction in funding. Headline metrics are as follows:
- Support the creation of good jobs for local people by landing an additional 29 inward investment projects, creating an additional 2,400 jobs by 31st March 2026
 - Facilitate the regeneration of the built environment by landing an additional 1 capital investment project by 31st March 2026
 - Support the create and sustainability of vibrant places by securing an additional 2 sporting events and 4 business conferences by 31st March 2026
- 4.7 Specific outputs for the Investment Zone are being developed as sub-sets of the programme-wide metrics. These include:
- Establish WMIZ positioning. 30 media articles placed and 5,000 unique visitors to the website
 - Provision of two dedicated WMIZ ‘business events’
 - Generation of investor enquiries where an IZ site is under consideration. 65 forecasted by end of FY25
 - Proactive engagement and coordination of investor/occupier leads. 25 forecasted by end of FY25

5. Implications and Considerations

Priority:	Contribution:
Delivery of Strategic Transport Plan	Not applicable

Priority:	Contribution:
Promote inclusive economic growth in every corner of the region	<p>The reforms establish a stronger, more efficient means to develop and deliver the region's economic priorities. This includes clarity of delivery at regional and local level.</p> <p>Streamlined, stronger accountability to the West Midlands Combined Authority Board ensures activities relate to inclusive economic growth priorities across the West Midlands.</p>
Ensure everyone has the opportunity to benefit	The model addresses the, delivering on the West Midlands Combined Authority's priorities of Growth for Everyone, Jobs for Everyone and Homes for Everyone.
Connect our communities by delivering transport and unlocking housing and regeneration schemes	The functions including better structuring collective activity to promote private sector investment in priority sites across the region, reflecting emerging strategy, including Place-Based Strategies.
Reduce carbon emissions to net zero and enhance the environment	The proposal makes work with businesses more efficient, including via cluster/supply chain and direct business support, which can help firms invest with confidence to decarbonise operations.
Secure new powers and resources from central government	More streamlined and effective economic development functions are more likely to give confidence to government to extend devolution.
Develop our organisation and our role as a good regional partner	The proposal is a fundamental part of the West Midlands Combined Authority being a good regional partner by clarifying roles and activities reflecting the consensus of partners.

6. Consultation and Scrutiny:

- 6.1 The proposed approach is consistent with the review of economic development functions which has been led by Local Authority, WMCA and WM Growth Company chief executives and directors, working closely with Mayor and Met Leaders. The direction was agreed by the West Midlands Combined Authority Board on the 15th November 2024, including funding the West Midlands Growth Company in 2025/26 which will be a transitional year as the new model of economic functions is established.

7. Financial implications:

- 7.1 The paper is seeking approval for the business case relating to West Midlands Growth Company (WMGC) to extend their existing agreement with WMCA for 12 months to 31st March 2026.
- 7.2 The WMCA board agreed on 15th November 2024 to support the recommended option (Option 2) and to allocate £7.25m of financial resources as detailed below.

Funded By:	£m
Universities	0.175
WMGC SLA Reprofiled Underspend	1.250
BATP historic sponsorship commission	2.000
Commercial Income	0.500
WMCA Core Funding Allocation	0.700
Investment Zone Allocation	0.500
Integrated Settlement Allocation	2.130
Grant Total	7.255

- 7.3 At the time of the WMCA Board report in November 2024, £3.33m of the £7.25m was subject to WMCA receiving the necessary confirmations from Government relating to the quantum of the Integrated Settlement. These confirmations have now been received in line with expectations.
- 7.4 Final sign-off of the WMCA budget is expected on 14 March 2025 at which point the WMCA resources listed above will become available to the Growth Company in line with the funding agreement.
- 7.5 Based on the Board approval it is anticipated that the current agreement between WMCA and WMGC, which is due to end on 31st March 2025 will be extended by a year to 31st March 2026, and will include an agreed budget, payment schedule, outputs, operational plan and monitoring and evaluation based on the position shown in the above table.
- 7.6 Note the reduction in outputs from the current agreement as per the change request, however this is proportional to the reduction in annual funding to maintain VFM and has been reviewed and agreed by WMCA’s programme SRO.
- 7.7 It should be noted that, as per the Change Request, for proposals relating to 2026/27 onwards, it was noted that there was no ongoing funding for a regional economic delivery vehicle and so future resources would need to be identified and approved by the WMCA Board, and/or any financial exposure accepted by local authorities could only be accepted following agreement through their local authority governance processes.

8. Legal implications:

- 8.1 The proposed amendment to the Agreement between WMCA and West Midlands Growth Company dated 12th March 2024 (“the Agreement”) is compliant with regulation 12 of the Public Contract Regulations 2015 and regulation 17 of the Concession Contracts Regulations 2016 and is lawful.
- 8.2 The amendment will be undertaken in accordance with Schedule 5 “Change Control”

of the Agreement by way of a Change Control Note signed by both Parties as detailed at para. 4 of Schedule 5.

9. Implications:

Programme Assurance and Appraisal Implications:

- 9.1 S73 and SRO should consider the risk recommendations raised in the appraisal assessment and consider which of these should be condition of approval (amend as required).
- 9.2 The appraisal recommendation is to approve the Change Request, but it should be noted that it could be challenging for WMGC to meet the outputs aligned to their 2025-2026 budget given the reductions in staffing and overall budget for next year.
- 9.3 The decision (to approve / reject / defer) will be determined by Investment Panel and Investment Board.
- 9.4 Please note the following caveat to support the decision outcome:

Condition: Work with WMCA WMIZ team to agree the detailed Annual Delivery Plan as a condition of the WMIZ £500k funding. This should be based on the outline proposition already shared between the parties. It should also reference the requirement within this CR for proportionate outputs to be demonstrated to having been delivered on IZ sites.

Procurement Implications:

Due to the Teckal arrangements, specified at Regulation 12 of the Public Contracts Regulations (PCR, 2015), WMCA is able to grant award contracts to WMGC, one of its subsidiaries, without them falling within the scope of the PCR. Although there does not appear to be an extension provision included within the agreement, if legal are content that this agreement can be extended, then there is no further procurement considerations.

Equality Implications:

- 9.5 To articulate the likely equality implications for Option 2 (as recommended in this paper), a health and equity impact assessment (HEIA) is required to predict and evidence the likely positive implications for protected groups as defined by the Equality Act and socio-economic outcomes as a result of the inward investment, capital attraction, and visitor economy measures set out in Option 2. During the transition year 2025/26 a full HEIA will take place, in relation to the proposals for Option 2 that will arise.

Inclusive Growth Implications:

- 9.6 The review of Economic Development Functions in the West Midlands proposes a reformed, smaller Economic Development Vehicle building on the West Midlands Growth Company with transformed governance, strategy, and delivery. This essentially, puts WMGC in closer alignment with the WMCA vision and purpose, and enables better coordination between the Mayor of the West Midlands, the WMCA Board, and the reformed Growth Company in addressing the serious, long term structural challenges exist that exists in the West Midlands. This creates the potential for greater alignment between the aims of the West Midlands Growth Company in not only attracting growth – through inward investment, capital attraction, visitor economy and strategic relationship management, but a more considered approach to identifying

how and by whom is that growth is created, and whether it is being shared between people and place – in line with the Mayor’s four priorities for everyone.

10. Risk implications, including Risk Appetite:

- 10.1 The Head of the West Midlands Investment Zone confirmed that the item does not need to go to the IZ Board for formal decision as £500k of IZ funding has already been allocated by the WMCA Board. IZ Board will be made aware of the allocation at its next meeting in March 2025, to note.

11. Local Authority Impact:

- 11.1 The initial phase of the economic development review seeks to have a positive impact on local authorities by retaining specialist expertise and capability that would otherwise be at risk. Further phases of the review covering other functions, some of which are currently partially discharged by local authorities could have direct implications on local authorities. The design of these functions will continue to be steered by Local Authority chief executives, Leaders and the Mayor.

- 11.2 The WMGC has undertaken a comprehensive round of engagement with local authorities and the WMCA on priorities for 2025/26. This includes expectations about the depth and breadth of activity to be delivered in 2025/26, noting the approximate 40% reduction in funding. These impacts have been discussed with local authorities. The extended Global West Midlands programme does not include and direct resources for local authorities.

12. List of appendices referred to:

- 12.1 Appendix 1 – Change Request Form.

13. Background papers used to compile this report:

- 13.1 Not applicable.

14. List of Other Relevant Documents

- 14.1 15th November 2024 - WMCA Board report – Economic Development Functions Review

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West Midlands Combined Authority

This Change Request Form is required when the tolerances that were set out in the approved Business Case are or will be breached. These include changes to Time, Cost and Scope.

Change Request Form

The Change Control Process should be initiated by the Project Team in the following circumstances:

- There is a cost implication that cannot be managed within the existing contingency budget and results in the requirement of 10% or more of the originally approved budget
- There is movement of over 10% of total project/programme timings (measured in months) which impacts key milestones, the project start/end date and any associated dependencies
- The scope of the project/programme has changed and the outputs, outcomes and benefits which were approved have been impacted (if an output is to be changed, this is also known as a material change)

Global West Midlands Programme

Appraised by Cara McCarthy

Details of Decision Outcome

Forum / Decision Maker: Investment Board

Date of Decision: March 2025

Outcome of Decision: tbc at decision

Conditions / AOB: tbc confirmed at decision

Change Request Form

Single Assurance Framework

1 CHANGE REQUEST DETAIL

CHANGE SUMMARY	
Project Name:	Global West Midlands Programme
Programme Name (if applicable):	Global West Midlands Programme
Organisation (if WMCA external):	West Midlands Growth Company
This Change Request is seeking additional WMCA funding of:	£3.33m
This Change Request is seeking a time extension of:	12 months from 1 st April 2025 to 31 st March 2026
This Change Request is seeking the following change to the scope:	The extension to the Global West Midlands Programme will continue to support the delivery of the same strategic objectives through the current core functions but the scope of delivery will be adjusted due to reductions in the overall budget which will impact on staff resources and third-party costs. As a result, activity will become more reactive in nature rather than proactive; with a focus on converting the existing pipeline rather than generating new opportunities.

VERSION CONTROL			
Version:	0.5	Date:	31/01/2025
Change Prepared by:	Ben Odams	Job Title:	Head of Policy

STAKEHOLDER INVOLVEMENT				
Please provide the names and level of input of the stakeholders listed below.				
	Role	Name	Input	Date
Mandatory	Senior Responsible Owner (SRO):	Jonathan Skinner	Provided feedback that was incorporated	06/2/25
	WMCA Executive Director:	Ed Cox	Choose an item.	
	Finance Lead:	Pip Abercromby	Signed Off	14/01/2025
	Procurement Lead:	Pip Abercromby	Signed Off	14/01/2025
	WMCA INTERNAL	Phil Cole – Finance David Cox – Legal Claire Nye – IZ Steve Bowyer – IZ	Reviewed and provided commentary, see section 4	Jan 2025

Change Request Form

Single Assurance Framework

2 BASELINE ASSESSMENT, CHANGE REQUEST DESCRIPTION AND RATIONALE

2A WHICH BUSINESS CASE STAGE IS THIS CHANGE AGAINST? (SELECT ONE OPTION IN THE DROP-DOWN LIST)

Full Business Case (FBC)

2B ROOT CAUSE

Determine **one** root cause of this change request i.e. the source of the change requirement from the list below:

Table 1		
Root Cause Categories		Tick if Applicable
Political	This is due to the need for WMCA to demonstrate to Central Government that WMCA is working towards its Strategies and Polices i.e., Strategic Economic Plan (SEP)	<input type="checkbox"/>
Governance	WMCA must spend in accordance with agreed terms and conditions and abide by public sector procurement requirements and devolved funding assurance frameworks as approved by Central Government	<input type="checkbox"/>
Reputational	There is a high chance of repercussion for organisations' reputation due to the potential of it leading to destruction of trust and relations	<input type="checkbox"/>
Operations	Disruption to delivery of key business functions that support wider business operations	<input type="checkbox"/>
Delivery	Impact on delivery and performance against delivery commitments in the area	<input type="checkbox"/>
Economic	Uncertainty with external factors such as inflation and interest rates	<input type="checkbox"/>
Financial	Seeking safe delivery options with little residual financial loss only if it could yield upside opportunities.	<input type="checkbox"/>
Opportunity	The ability to deliver more outputs, outcomes, and benefits	<input checked="" type="checkbox"/>

2C CHANGE DESCRIPTION AND RATIONALE (MAX 500 WORDS)

The West Midlands Growth Company's (WMGC) role is to support with delivery of the West Midlands Combined Authority's (WMCA) regional economic strategies, including the Plan for Growth, and the delivery of the ambitions of local places. Its primary purpose is to attract investment, jobs, visitors and businesses to the West Midlands, working in partnership with the public, private and academic sectors. WMGC Ltd is a Company Limited by Guarantee which is wholly owned by the WMCA and the seven Metropolitan Local Authorities (LAs).

Change Request Form

Single Assurance Framework

In July 2023, the WMCA's Economic Growth Board agreed WMGC's Business Plan for 2023-25, *Global West Midlands*, which set out activity WMGC would undertake to support the delivery of four strategic outcomes (enhancing the profile and reputation of the region; creating good jobs for local people; facilitating the regeneration of the built environment; and creating & sustaining vibrant destinations) and associated targets. In October 2023, the Investment Board agreed the Full Business Case for the programme which resulted in an overall budget for WMGC of £22.5m over two years to end March 2025 which included £18m from the WMCA, predominantly from the Commonwealth Games Legacy Enhancement Fund. A change request in August 2024, included adjustments to the delivery of the Strategic Relationship Management programme to March 2025 through some additional funding.

In early 2024, the region began a review of economic development functions. The WMCA, LAs and WMGC have worked in partnership, with the support of consultants, MetroDynamics, to review and redesign the model of delivery. A series of recommendations were made to the WMCA Board on 15th November, all of which were agreed which would allow for the extension of the Global West Midlands Programme for an additional year 2025/26 to support the transition into a new Economic Delivery Vehicle for the West Midlands. The WMCA Board agreed that:

- (1) The initial work that had been undertaken to review economic development functions in the West Midlands was noted.
- (2) Proceeding with Option 2, at a total cost of £7.25m, to transition to a new consolidated economic development vehicle via a reformed, smaller West Midlands Growth Company was approved, and the three subsequent phases of the review of economic development functions were endorsed.
- (3) Subject to receiving £2.13m from the Integrated Settlement, the allocation of this funding to the West Midlands Growth Company for the next financial year 2025/26 was approved.
- (4) In lieu of the Integrated Settlement confirmations, the WMCA was authorised to underwrite the £2.13m risk from General Reserves.
- (5) The committal of £1.2m of funds from the WMCA budget (£0.7m) and the Investment Zone programme (£0.5m) was authorised.
- (6) The earmarking of £1.25m of reprofiled WMCA Service Level Agreement underspend to be used as funding for the West Midlands Growth Company in 2025/26 was approved.
- (7) For proposals relating to 2026/27 onwards, it was noted that there was no ongoing funding for a regional economic delivery vehicle and so future resources would need to be identified and approved by the WMCA Board, and/or any financial exposure accepted by local authorities could only be accepted following agreement through their local authority governance processes.

Decided at meeting: [Agenda for WMCA Board on Friday 15th November 2024, 11.00 am :WMCA](#)

The relevant elements for this Change Request are as follows:

- Regional economic delivery will be done through a networked approach led by a new economic development vehicle (EDV). This vehicle will evolve from the WMGC and will be established from April 2026. The EDV will be directly accountable to the WMCA Board, with a business-led board overseeing its operations.
- 2025-26 will be a transition year for all partners to move to the new arrangements. Agreeing a West Midlands Growth Plan and strategic economic priorities for the region is of fundamental importance to this, as this will set the scope for the economic development model at the strategy and delivery levels.
- During the Transition Year, WMGC should focus on vital inward investment, capital attraction, visitor economy and strategic relationship management functions, and retain leadership and back-office capacity, thereby supporting the move to an EDV which will include these functions. This will require an extension of one year to the Global West Midlands Programme.
- The inclusion of £0.5m from the Investment Zone Programme is also reflected in the ongoing development and promotion work for the WM Investment Zone which will include the development of pipeline for potential investment.

Change Request Form

Single Assurance Framework

- To enable this, the WMCA Board agreed to support a total budget for WMGC for 2025-26 of £7.25m by allocating £2.13m from next year's Integrated Settlement and committing £1.2m of wider WMCA Core Funding Allocation (£0.7m from the general budget and £0.5m from the Investment Zone Programme). This FBC change request covers the budget of £3.33m and the full funding outline is in the table below:

Funded By:	£m
Universities	0.175
WMGC SLA Reprofiled Underspend	1.250
BATP Historic Sponsorship Commission	2.000
Commercial Income	0.500
WMCA Core Funding Allocation	0.700
Investment Zone Allocation	0.500
Integrated Settlement Allocation	2.130
Total	7.255

Given that this budget envelope is a significant reduction to that of the first two years of the Global West Midlands Programme, whilst the broad functions of the original programme will continue, the scope and extent of them will be changed to reflect the resulting reduction in staffing capacity and third-party expenditure. Overall, activity will become more reactive in nature with a focus on converting the existing pipeline, with less dedicated resource on generating new opportunities, excepting for the specific prospect engagement and nurturing identified in support of the Investment Zone.

Estimated headline additional outputs, outcomes and impacts to 31st March 2026 are set out below but these depend on what priorities for delivery are agreed by the WMCA Board. At a high level the main expectation is that the funding will secure an additional 2,400 jobs over and above those delivered in the first two years of the programme. In addition, through a year's extension to the current Global WM Programme, WMGC will continue to:

- Enhance the profile and reputation of the region, driving more traffic to WMGC websites and increasing engagement and click through rates – in turn improving awareness positive sentiment and consideration of the West Midlands' offer across key audiences by 31st March 2026
- Create good jobs for local people by landing an additional 29 inward investment projects, creating an additional 2,400 jobs by 31st March 2026
- Facilitate the regeneration of the built environment by landing an additional 1 capital investment project by 31st March 2026
- Create and sustain vibrant places by securing an additional 2 sporting events and 4 business conferences by 31st March 2026

Change Request Form

Single Assurance Framework

As has been outlined above, this Change Request seeks approval to extend the Global West Midlands Programme by one year. Utilising previous activity in developing the pipeline for inward investment, it will support the development of engagement to support the WM Investment Zone.

Given the allocation being provided from the WMIZ funding, WMGC will be required to demonstrate that a proportion of the jobs and inward investment projects identified above as part of the GWM programme have been landed within the WMIZ's key sites. Other activities and outcomes will be covered in a separate proposition agreed between WMCA and WMGC.

The extension of this programme will continue to target inward investors in fast growth, high value-added sectors such as future mobility, data driven healthcare, advanced manufacturing, sustainable construction, creative and digital and modern business services. These sectors typically create high quality, higher skilled jobs in professional and technical occupations. Please see appendices for section 2c to provide detail on previous attainment.

However, a spectrum of investment and jobs of varying qualities can be landed. Unless there is a clear mandate from the WMCA, either through the Local Growth Plan or through the commission, to specify types of jobs, levels of qualification or relative wage levels expected, the programme, whilst targeting higher growth and value-added sectors will not be able to guarantee a specific composition of jobs in response to the demand-led nature on inward investment. Please see the section 3b on time impact for an explanation of the way in which inward investment works in terms of time lag between initial contact and completion.

3 IMPACT ASSESSMENT

Complete the following sections to determine the impact of this Change Request, if a section is deemed not applicable, briefly explain **why**.

3A COST IMPACT (£)

Assumptions

The Leadership Team of WMGC have used the funding envelope of £7.25m to create a detailed Profit and Loss budget (attached as an appendix). In terms of income, assumptions are as follows:

- WMGC currently has 5 University members that contribute £35k per annum to the funding. It is assumed this will continue into 25/26.
- Commercial Income is forecast at £500k and has been reduced by £50k from 24/25 levels as a prudent forecast due to the degree of change occurring at WMGC. Current interest levels are high in the Partners West Midlands programme and WMGC have already received £20k in partner income for 25/26, which is in prepaid income on the balance sheet, with £140k forecast for 25/26 to be received by 31st March 25. We also have a new Head of Commercial who is very experienced and is developing the programme for the future.

In terms of costs, WMGC has minimised costs wherever possible, and the assumptions behind this are detailed below.

The WMCA Board will set the strategic direction for the region and agree the key objectives for WMGC during the transition year and the EDV beyond through the West Midlands Growth Plan. This will not be finalised until June 2025 although a Green Paper is planned for the end of the financial year. The Integrated Settlement will also include some outcomes and objectives which have not yet been confirmed. In lieu of this, we have assumed for the purposes of initial planning (and therefore for this Change Request) that there will be a continuation of the key objectives and outcomes that were agreed for the GWM Programme.

The Leadership Team carried out a review of likely key activities that were possible based on the minimised level of funding and what activities could stop as part of the review process. A draft structure was then created based on these activities and the roles that would be required to deliver them. The Leadership Team has focused on retaining the right skills and talent within our business to deliver priorities once agreed and on minimising third party costs as much as possible to meet the available funding envelope. The staff levels are budgeted to allow inward investment, capital attraction, visitor economy and strategic relationship management to continue during the transition phase, so that investment and jobs are still secured for region and these core functions for the future model are retained.

Change Request Form

Single Assurance Framework

The cost of the structure for 2025/26 has been calculated. No cost of living pay rise has been included in these calculations, as the business ensures that it is able to operate within the envelope of resources it has and can secure as many jobs as possible to benefit the region. Consultation on the draft structure commenced on 13th January 2025 for at least 30 days. Whilst the structure may change considering feedback received, we are confident that we can achieve a viable structure within the funding envelope.

Variable overheads are about 25% of the total overhead budget and these have been reduced in line with the proposed staff reduction. The largest outgoings in overheads at £300k relate to the rent, rates and associated building costs which are fixed. Total overhead costs within the budget are £1.04m in comparison with a prior year forecast of £1.2m.

Third party costs have been minimised as much as possible while still allowing inward investment, capital attraction, visitor economy and strategic relationship management to continue to deliver key and committed activity.

Revised net present value (NPV) and value for money (VFM) for 2025-26

The NPV calculation for 2025-26 is based on:

- Gross GVA targets for 2025-26 by business area, based on initial, indicative estimates from workstream leads.
- Discounting for deadweight, optimism bias and displacement consistent with the approach which has been adopted in the interim economic impact analysis for the final evaluation of the Global West Midlands Programme submitted to the WMCA in December 2024.
- Applying a social value discount rate as per WMCA guidance.

As the table below shows, an NPV of nearly £40 million is forecast, giving a cost benefit ratio of £3.61 – which represents good value for money.

Net Present Value	Inward investment	Meetings, Incentives, Conferences & Events (MICE)	Major Sporting Events (MSE)	Capital investment	Total
Gross GVA	£54,206,805	£15,720,833	£4,363,843	£29,166,667	£103,458,149
Adjustment to GVA for deadweight, displacement and leakage (70%)	£16,262,042	1,650,688	458,204	£8,750,000	£27,120,933
Net Present Social Value with social discount rate applied (3.5% pa)	£15,692,870.144	1,592,913	442,166	£8,443,750	£26,171,700
Budget available					£7,250,000
Benefit cost ratio					£3.61

3B TIME IMPACT

Change Request Form

Single Assurance Framework

This change request is based on extending the current two-year programme to a third year. The third year of funding is part of a wider transition year to establish a new Economic Delivery Vehicle in the West Midlands. This will include the functions currently delivered by the WMGC. The funding is therefore required to enable the continuation of delivery across the key functions after the majority of WMGC's current funding has ended on the 31st March 2025.

In terms of milestones these will be developed iteratively in response to agreed priorities by the WMCA Board, the finalisation of the Integrated Settlement and the WM Growth Plan. This will include delivery in support of the WM Investment Zone.

At this stage, a full project/programme schedule is not available as there has been no final agreement with the WMCA and regional partners on the development of priorities. An initial list of functional areas is covered in section 3C, and this will form the basis of a more detailed programme.

Finally, it should be noted that as per WMGC's status as a private company it will need to provide ongoing evidence of its viability as a going concern in 2025. This is a corporate governance requirement which this change request supports for 2025-26. It will also be an important consideration as the longer-term funding settlement for the EDV is worked through. This is also a risk which is covered in the appropriate section.

Time impact, Inward Investment and demand-led market conditions

A crucial consideration is that Inward Investment unlike most other programmes will have a significant time lag between initial engagement to successful landing. On average it can take 18 to 24 months from initial contact to successful landing, assuming that each stage is progressed considering the competitive context (with both other UK regions and the Rest of the World). Accordingly, a lot of the landings for 2025/26 will stem from work which forms the current pipeline of projects.

This also takes account the established dependencies (see section 3d) which influences the demand for land and investment by the market. Hence, the type of investment and so the types of jobs and the value of that investment will be highly dependent on the provision of suitable sites within the West Midlands CA area, as well as labour market dynamics, supply chains and production networks linked to the sectors approaches.

Because of these demand-led conditions engagement with the market is based on continuous engagement through various channels and this is itself is dependent on individuals within teams. In terms of specific commissions, the WM Investment Zone, there will be a set of land, incentives, and other supporting projects which will form part of the engagement with the sectors across the three sites. In effect, the WMIZ will benefit from the opportunities generated through the GWP being extended for one year generally, as well as a specific set of activities (to be outlined in the accompanying commission) which will emphasise the set of benefits which can be used to increase investor interest and confidence in WMIZ.

3C SCOPE IMPACT

Reflecting the reduction in primary funding for WMGC there will be a variance in the activity delivered across each of the core functions due to a reduction in both organisational and staffing capacity, and third-party costs.

The summary of WMGC's proposed functions is in the table below. It should be noted that the exact functions to be undertaken will have to reflect priorities agreed by the WMCA Board, the finalisation of both the Integrated Settlement in March and the Local Growth Plan (expected in summer 2025).

Existing Function	Proposed focus of activity in 2025-26	Proposed activity that will not be undertaken / will be reduced
Inward Investment	Retention of sector expertise to build region's investment propositions and take to market. Sector focus to be aligned with the West Midlands Growth Plan which is under development – this is likely to draw heavily from the Plan for Growth but will also include the 'everyday economy' so here may be some changes required to WMGC sector approach but not thought to be significant at this stage. Focus on conversion of existing pipeline Limited and targeted pipeline generation i.e. regional promotion at select events only, limited tactical missions	Very limited ongoing international lead-generation, including no in-market representatives. Exception is to be prospects engagement in support of the Investment Zone. The Global Growth Programme to attract international high growth tech firms to locate to the WM likely to cease unless additional external funding can be secured.

Change Request Form

Single Assurance Framework

Existing Function	Proposed focus of activity in 2025-26	Proposed activity that will not be undertaken / will be reduced
	<p>One mayoral / high-profile international missions for 25/26 to India</p> <p>Focus on investment attraction/occupiers for IZ sites</p> <p>Deliver 'public sector relocations' programme</p> <p>Data, intelligence and research gathering to supporting landing of investment across inward investment and capital attraction.</p>	
Capital attraction	<p>Work with LAs and the CA to shape investible propositions, assess options/markets and take them to market to secure private sector capital investment. Focus to likely be on:</p> <ul style="list-style-type: none"> • employment and housing sites • innovation-led schemes inc IZ sites • hotels and F&B offer • strategic leisure • sporting-led regeneration <p>Lead on the region's approach to major regen & real estate conferences - specifically UKREiiF and MIPIM.</p> <p>Provide specialist expertise to universities to take forward innovation-led sites</p> <p>Support the strategic sites mapping tool</p>	<p>The pilot Regeneration Accelerator Site Appraisal Model (RASAM) initiative to not be taken forward.</p> <p>No funding to part-fund new appraisals, feasibility studies etc. including with LAs</p> <p>It is unlikely that a WM presence at events other than UKREiiF and MIPIM could be supported, unless at a low and tactical level.</p> <p>No additional development work on the strategic sites mapping tool to maximise its effectiveness.</p>
Strategic Relationship Management	<p>Orchestrate regional approach to SRM of top '500' strategic firms – working closely with LA account managers.</p> <p>Directly manage key accounts with strategically significant employers, through the SRM model and delivery of the Key Account Management contract for DBT (if this continues).</p> <p>Clear reporting on a regular basis of activity and results</p>	<p>No continuation of the extended SRM function previously funded by UKSPF</p>
Visitor Attraction	<p>Reactive approach to supporting leisure tourism in the region.</p> <p>WMGC to continue to lead on the Birmingham, Black Country and Solihull LVEP with a significantly reduced programme of activity.</p> <p>WMGC to continue to be the lead for the Destination Development Partnership if additional funding for a further year of the pilot is provided by Government.</p> <p>Support for the Tourism & Hospitality Advisory Board but to a reduced level.</p> <p>Support for the Visit websites with a renewed commercial focus and Culture & Tourism Connected.</p>	<p>Key elements of current DDP activity to cease without additional Government funding e.g. skills development, sustainable tourism, accessible tourism and route development. Even with some Govt. funding, these activities would be reduced in scale without additional regional match.</p> <p>WMGC to limit the number of VisitBritain missions in key markets it attends thereby reducing the promotion of the region internationally.</p> <p>WMGC will not be able to fund the WM Tourism Awards which take place annually and feed into VisitEngland's national awards for the sector. This may mean that they</p>

Change Request Form

Single Assurance Framework

Existing Function	Proposed focus of activity in 2025-26	Proposed activity that will not be undertaken / will be reduced
	<p>Continued support for the further development of the Visitor Pass.</p> <p>WMGC to provide some support for the travel trade, with some familiarisation visits and international missions to support the region</p> <p>Collation of STEAM data to calculate economic impact for the sector and other critical data, intelligence and research to support visitor economy activity and bid submissions.</p>	would not take place unless they can be resourced commercially. Capacity to support their delivery would also be reduced.
Convention Bureau	Support for venue and accommodation bookings for major business conferences and events likely to be more reactive than proactive.	-
Major Business Conferences / Major Sporting Events	<p>Reactive services for both attracting Major Sporting Events (MSE) and Meetings, Incentives, Conferences & Events (MICE) will be operated.</p> <p>There will be a focus on conversion of the existing pipeline.</p> <p>Some lead generation will take place e.g. through consultants and at critical events like the Meetings Show where a WM presence is needed to showcase the region's assets to event buyers.</p> <p>There will be continued support for the Meet website and some familiarisation visits.</p>	<p>WMGC will not attend key international events where the WM would usually have a presence to promote its assets to event buyers and sporting federations.</p> <p>WMGC will have limited or no ability to support with delivering related events landing in the region.</p> <p>The Conference Ambassador Network of university academics that was established to enable members to help bid for and land events will be reframed to potentially include a more 'General Network' of stakeholders who give us leads for events and conferences</p>
Marketing	<p>Provide marketing support across the business' core functions and priority initiatives (e.g. the IZ) to market the WM domestically and internationally.</p> <p>Continue to roll out the It Starts Here investment campaign and a small number of the other campaigns but with no or limited newly commissioned material that cannot be generated in-house or through limited, ad hoc agency support.</p> <p>A regional presence at a limited number of major events would be supported e.g. UKREiiF, MIPIM, Birmingham Tech Week</p> <p>Increased focus on PWM comms to support revenue generation.</p> <p>Approach to internal comms refreshed to reflect size of business</p>	<p>No new place-marketing campaigns would be originated.</p> <p>There will be limited ability to procure agency support on an ad hoc basis for campaigns and creatives so activity would focus on areas which can be delivered internally.</p>
PR/Comms	Provide comms & PR support across the business' core functions to promote the WM domestically and internationally e.g. investment landings, visitor attractions, op-eds etc.	The ability for proactive PR & Comms activity would be significantly reduced

Change Request Form

Single Assurance Framework

Existing Function	Proposed focus of activity in 2025-26	Proposed activity that will not be undertaken / will be reduced
	Create opportunities for the Mayor and LA politicians to showcase the region in areas related to WMGC activity. Provide briefings, draft op-eds etc.	There will be no agency support to help with media buy-in to support amplification of campaign activity
Policy, Partnerships, Research & Evaluation	Business planning for 25-26 and to develop the EDV. Performance reporting for WMGC, to the WMCA and LAs. The process for reporting to LAs on an individual basis would be streamlined. Management of the WMGC's governance structure.	Perceptions surveys which have been undertaken annually to inform effective targeting of campaigns, lead generation etc. This would not happen in 25/26. WMGC would not undertake a programme evaluation, rather could feed data already held into a regional approach as required.
Partners West Midlands	Support and grow the Partners West Midlands (PWM) programme to support regional economic development activity and increase levels of commercial funding.	Partner 'rights' to be reviewed
Project Services	Support successful delivery of major projects and programmes (e.g. UKREiIF and India mission)	-

3D DEPENDENCIES IMPACT

There are, in effect, two sets of dependencies relevant to this change request. The first is the established set of dependencies around WMGC's ability to deliver outcomes being, partly, contingent on the material conditions in the region, e.g., suitable sites for investors, access to appropriately qualified labour, and access to markets. Furthermore, these conditions vary across the region; some areas have better conditions for inward investment, while others have a stronger proposition for visitors.

Linked to this the capacity at local authorities is varied – which constrains WMGC's ability to effectively “hand over” projects at key parts of their lifecycles. These were dependencies in the previous FBC and remain the case now, with the additional challenge of the constraints placed on public sector budgets.

A new dependency stems from the implications of the reduction in funding for a single year of activity as part of this change request. This will mean, with regards to 2025/26 that WMGC will undertake an organisational review which will result in fewer staff and refreshed priorities (as outlined in other sections). Accordingly, the Internal dependencies will mean that an updated organisational structure and associated new ways of working in response to lower staff capacity and reduction in funding will impact on overall organisational capacity. The main implication of this will be that delivery will be linked to the internal capacity of WMGC to offset the reductions in third party expenditure. This dependency will require more of a reactive approach to the delivery of key functions and an updated approach to other areas e.g. to digital marketing and promotion of the region resulting in new ways of working.

The reduction in third party spend will have a contingent impact on the capacity of WMGC to proactively generate new opportunities and leads. Instead, the focus will be on the conversion of opportunities generated to date. This change is reflected in the proposed new suite of KPIs.

3E STAKEHOLDER IMPACTS AND STRATEGY CHANGE IMPACTS

A communications and engagement strategy has been included in the appendices and will be refined in response to a final agreement of priorities and projects with the WMCA and regional stakeholders.

The high-level overview of the communications plan includes ensuring that the objectives and KPIs of the future Economic Development Vehicle align to the region's Local Growth Plan, currently in development. Accordingly, WMGC's 25/26 Communications KPIs will also align to this and subsequently are yet to be finalised. However, key priorities include:

- Inward Investment: A focus on pipeline conversion, and limited lead generation in association with the Investment Zone. Through programmes like 'It Starts' we will continue to promote potential sites such as the WM Investment Zone.
- Capital Investment: A focus on attracting investment to support the development of employment and housing sites.

Change Request Form

Single Assurance Framework

- Visitor Economy: A focus on supporting the leisure and business tourism offer reactively, including LVEP requirements and reactive sporting event opportunities.
- Marketing and Communications: Supporting the ambitions of the above workstreams, event-based awareness activity, a press office function and increased Partners West Midlands activity.
- Strategic Account Management (SRM) – Continued account management of the region’s top 500 employers.

Target primary audience:

- Foreign and domestic investors in the pipeline, as well as select prospects
- Prospect leisure tourists outside the West Midlands
- Event organisers and associations in the pipeline
- The region’s top 500 strategic firms (SRM)

Stakeholders:

- Stakeholder partners – The WMCA and seven metropolitan local authorities (Birmingham City Council, City of Wolverhampton Council, Coventry City Council, Solihull Metropolitan Borough Council, Sandwell Metropolitan Borough Council, Dudley Metropolitan Borough Council, Walsall Council)
- Partners West Midlands (key private sector companies in the region)
- West Midlands universities (particularly in support of WMIZ objectives)
- National government / trade partners including the Department for Business and Trade, Visit Britain, the Cabinet Office and Tech UK.

Target markets: Over the past four years, the following markets have been targeted, however this may change in accordance with the emerging Local Growth Plan and National Industrial Strategy. It is expected that different functions and initiatives (such as IZ) will have identified specific target markets.

- West Midlands (SRM only)
- UK
- Europe
- India
- Australia
- North America & Canada
- Malaysia & Singapore

3F OUTPUTS, OUTCOMES AND BENEFIT IMPACTS

As outlined above, as a one-year extension to the Global West Midlands programme is being sought, the outputs and outcomes referred to below are in addition to those that have already been delivered in the first two years of the programme.

It is emphasised that, at this early stage, these are **initial, indicative estimates** which will be subject to change as the WMCA Board agrees priorities for delivery, the integrated settlement outcomes are agreed, and the local growth plan is developed and finalised. In addition, this proposal would extend the GWM programme by a single year meaning that the outputs in 2025/26 will be additional to previous delivery up to March 2025. In terms of the West Midlands Investment Zone, a proportion of the outputs, outcomes and benefits identified across this CR will need to be demonstrated for WMIZ sites. Additional specific outcomes will be identified in an Annual Delivery Plan and associated performance reports for 2025/26. This will align with the wider WMIZ commission with WMGC which is in development in parallel with this Change Request.

Alongside this, specific plans and resource allocations for each business area need to be developed by WMGC. Final figures, to include minimum and stretch targets, will be produced following WMGC Board agreement on priorities for the transition year and will be included in WMGC’s Business Plan by.

Change Request Form

Single Assurance Framework

These indicative targets have been calculated as follows.

- The Global West Midlands targets for 2023-25 and 2024-25 have been used as a starting point – and then:
 - Targets have been reduced by 50% to reflect the fact that this exercise relates to activity in a single year.
 - They have been reduced further to reflect the fact that WMGC will be operating with reduced resources. While key outcomes such as investments and events landed will still benefit to an extent from the pipeline of leads and opportunities generated during the Global West Midlands Programme, expenditure on key outputs associated with new pipeline development will be significantly reduced. Based on initial, indicative estimates from workstream leads output targets and outcome and impact targets are reduced as follows:
 - Outputs (e.g. media and marketing activity, sales missions and events, pro-active in-market lead generation activity which aim to generate a new pipeline of leads) will be significantly reduced and bear the brunt of reductions in staff and third-party expenditure. To reflect this, associated targets have been reduced by 50%.
 - Outcomes (e.g. investment projects, business conferences and sporting and events landed) and impacts (jobs and GVA generated by these outcomes) have been reduced by 30%. This reflects the fact that, while activity to generate a new pipeline of investment, conference and event leads will be significantly reduced in 2025-26, these outcomes and impacts will still benefit from the pipeline generated during the Global West Midlands Programme. The calculations for the Jobs created by inward investment projects were based on the Global West Midlands minimum requirement target (5,148 for jobs generated by inward investment), not the stretch target (8,000 for jobs generated by inward investment). Using 5,148 as the base, and a 50% reduction as it's a 1 year, not a 2 year programme, then a further 30% reduction equates to 1,802. For consistency, this figure was up-rated to 2,400 in line with option 2, as quoted in the 'Economic Development Capacity in the West Midlands' paper.

In addition, new outcome measures are proposed for **marcomms**:

The outcome measures for the Global West Midlands tracked the proportion of key audience (investment intermediaries, business conference and sporting event organisers, travel trade professionals and leisure tourists) who could recall the programme's marcomms campaigns – and of these the proportion who felt that these made them (i) more aware of the region's offer, (ii) more positive about region's offer and (iii) considering recommending the region to clients, hold a conference or event in the region or visit the region. They were based on tracking data from an annual programme of perceptions research which will not be carried out in 2025-26 - so new measures based on marcomms tracking data are proposed instead. These are unique users across all websites, page views, engaged sessions and email click through rates.

Changes are also proposed to the **capital attraction** targets:

Over the course of the Global West Midlands Programme proposals were approved by WMGC's leadership team and the WMGC Board to add new the performance metrics for capital investment to better reflect the 'investor journey'. WMGC's key role is to bring together the key actors in the process – potential investors, developers and landowners (often Local Authorities) and facilitate progress to commercial discussions. At this stage the WMGC team is often required to step back at this stage to allow the relevant Local Authority to lead on engagement with developers and investors. The new measures are investor/developer/landowner engagements facilitated, and commercial discussions initiated on investable propositions. While project landings and associated Gross Development Values are still tracked, WMGC is often not involved in this part of the process.

It is not proposed to track outcomes for **leisure tourism**. The outcome measures for the Global West Midlands (the additional visitors to the region attracted by the programme's marketing activity and the economic impact generated by these additional visitors) were based on a combination of tracking data from the following commissioned primary research - (i) an annual programme of perceptions research, (ii) annual regional visitor surveys and (iii) annual estimates of overall visitor numbers and economic impact from the regional STEAM model. None of these will not be carried out in 2025-26 so these metrics will not be tracked in 2025-26. While other tourism outcome measures are already tracked – notably the number of business conferences

Change Request Form

Single Assurance Framework

and major sporting events attracted to the region by WMGC and its partners – we will also track the following additional outcome metrics:

- Net GVA generated by business conferences attracted
- Net GVA generated by major sporting events attracted

As mentioned above, the figures in the tables below are all estimates at this stage:

<i>Table 2</i>		
Previously Approved Outputs (with 2-year targets)	Change to Outputs (+/- based on stretch targets)	Planned delivery and measurement
Media articles placed	--488	163
Media audience reach	--412,500,000	137,500,000
Unique visitors to websites	-619,500	206,500
Inward investment leads generated	-788	263
Inward investment opportunities developed	-91	49
MICE opportunities developed	-23	8
MSE opportunities developed	-26	4
Investor/developer/landowner engagements facilitated	-30	10
Commercial discussions initiated on investable propositions	-5	2
Travel Trade bookable products developed	-8	4

<i>Table 3</i>		
Previously Approved Outcomes	Change to Outcomes (+/-)	Planned delivery and measurement
Page views	n/a – new measures for 2025-26	1,000,000
unique users across all websites		600,000
Engaged sessions		1,000,000
Email clicks through rate		12%
Inward investment projects landed	-53	29
Jobs created by inward investment projects	-2,748	2,400
MICE events landed	-4	4
MSE events landed	-6	2

Change Request Form

Single Assurance Framework

Capital investment projects landed	-1	1
Net GVA generated by business conferences attracted	-£3,065,563	£1,650,688
Net GVA generated by major sporting events attracted	-£850,949	£458,204

We have also undertaken an initial review of how WMGC activity could contribute to the delivery of the Integrated Settlement given that some of the funding will be allocated from there. For the Transition Year, the contribution WMGC's outputs and outcomes make to the delivery of the integrated settlement outcomes will be based on both direct and indirect contribution rather than a specific direct relationship.

How WMGC outcomes help drive integrated settlement outcomes

WMGC Outcomes		Effect	Integrated Settlement Outcomes
Marcomms	Page Views Growth in Conversion Rates Growth in Engagement Rates Growth in Click-through-Rates	Marketing and communications activity generates increased market interest in WM offer.	Increase investor and occupier interest through the provision of promotional activity in key growth sectors (direct impact)
Inward Investment	Inward Investment Projects Landed Jobs created by Inward Investment projects landed	New investment and expansions in knowledge and capital-intensive sectors boost innovation, productivity and higher skilled jobs	Productivity differences between the WM and relevant comparator city regions are on a trajectory to reduce over time (indirect impact)
MICE and MSE outcomes	MICE events landed Net GVA generated by MICE events	High profile events linked to priority sectors showcase the WM offer – generating new investment, trade and tourism opportunities for the region.	Boosting growth in productivity and earnings in IZ priority sectors
Capital investment outcomes	Capital investment projects	New investment in the WM's real estate and infrastructure offer – repurposing key strategic sites	Development land unlocked/repurposed (direct impact)

3G RISK IMPACT

(UNCERTAIN EVENT(S) THAT SHOULD THEY OCCUR WILL HAVE AN EFFECT ON THE ACHIEVEMENT OF OBJECTIVES)

The appendices contain a version of WMGC's risk register. This includes parent risks, a fraud risk register, and separate strategic, with associated ownership as necessary. This reflects the current array of risks associated with the Global West Midlands Programme as per the original FBC, as well as other operational projects. The register is reviewed regularly, and our fuller Risk

Change Request Form

Single Assurance Framework

Register includes a log of close and open items, and an associated issues log. In conjunction our wider corporate governance procedures include an Audit & Risk Committee linked to our Board which oversees the risk management and risks are reported to the board as a standing item at each meeting.

The main risk for the organisation stems from not securing sustainable funding for the business. Current mitigation is that the WMCA and regional stakeholders have committed the resources requested through this change request for 2025/26. However, the need for sustainable funding of the evolved Economic Development Vehicle from April 26 onwards remains a strategic risk.

In relation to the specific operations associated with this change request there are operational resourcing challenges around for example:

- UKREiF & MIPIM preparations and delivery
- The West Midlands Investment Zone around attraction of investors to all three sites

The risk register is regularly updated and reviewed as part of the delivery of the Global West Midlands programme. As priorities are agreed and finalised around the Extension into 2025/26 the risk register will be updated to reflect these developments including the necessary recalculations of risk scores as required.

With regard to the WMIZ, the challenges relate to what can be delivered within a single year. As outlined above, in section 3b, the WMIZ will benefit from the general activity outlined in the Global West Midlands programme as well as specific activities (defined in relation to the Commission) for the WMIZ. It is unlikely that WMGC will have the resources in 2025/26 to provide a separate function for WMIZ.

3H ISSUE IMPACT

(EVENT(S) THAT HAVE OCCURRED WHICH WERE NOT PLANNED AND REQUIRE MANAGEMENT ACTION)

As per the wider rationale in previous sections, this Change Request follows on from a wider change in the development of Economic Development functions within the West Midlands. These are developments external to WMGC and its operations as per the original FBC.

3I PROCUREMENT IMPACT

One area of potential impact stems from the introduction of new procurement law in 2025. Our current procurement strategy will be unchanged except for the impact of that legislation and the introduction of a new approvals process of expenditure over £10,000 through our leadership team. Both reflect the move of WMGC into a smaller organisational footprint.

Change Request Form

Single Assurance Framework

4 STAKEHOLDER INVOLVEMENT

WMCA Finance Business Partner Name:	Phil Cole																		
<p>Observations and Finance Statement: Comments raised in-doc which have been collated in table 4 at the bottom of section 5.</p> <p>The change request is seeking approval to extend the existing WMGC agreement for the 2025/26 financial year, for an additional £3.33m of WMCA funding and to amend their existing agreement with WMCA to reflect the extension and funding.</p> <p>The WMCA board agreed on 15 November 2024 to support the recommended option (Option 2) and to allocate £7.25m of financial resources as detailed below.</p> <table border="1"> <thead> <tr> <th>Funded By:</th> <th>£m</th> </tr> </thead> <tbody> <tr> <td>Universities</td> <td>0.175</td> </tr> <tr> <td>WMGC SLA Reprofiled Underspend</td> <td>1.250</td> </tr> <tr> <td>BATP historic sponsorship commission</td> <td>2.000</td> </tr> <tr> <td>Commercial Income</td> <td>0.500</td> </tr> <tr> <td>WMCA Core Funding Allocation</td> <td>0.700</td> </tr> <tr> <td>Investment Zone Allocation</td> <td>0.500</td> </tr> <tr> <td>Integrated Settlement Allocation</td> <td>2.130</td> </tr> <tr> <td>Grant Total</td> <td>7.255</td> </tr> </tbody> </table> <p>At the time of the WMCA Board report in November 2024, £3.33m of the £7.25m was subject to WMCA receiving the necessary confirmations from Government relating to the quantum of the Integrated Settlement. These confirmations have now been received in line with expectations.</p> <p>Final sign-off of the WMCA budget is expected on 14 March 2025 at which point the WMCA resources listed above will become available to the Growth Company in line with the funding agreement.</p> <p>Based on the Board approval it is anticipated that the current agreement between WMCA and WMGC, which is due to end on 31st March 2025 will be extended by a year to 31st March 2026, and will include an agreed budget, payment schedule, outputs, operational plan and monitoring and evaluation based on the position shown in the above table.</p> <p>Note the reduction in outputs from the current agreement as per the change request, however this is proportional to the reduction in annual funding to maintain VFM and has been reviewed and agreed by WMCA's programme SRO.</p> <p>It should be noted that, as per the Change Request, for proposals relating to 2026/27 onwards, it was noted that there was no ongoing funding for a regional economic delivery vehicle and so future resources would need to be identified and approved by the WMCA Board, and/or any financial exposure accepted by local authorities could only be accepted following agreement through their local authority governance processes.</p>		Funded By:	£m	Universities	0.175	WMGC SLA Reprofiled Underspend	1.250	BATP historic sponsorship commission	2.000	Commercial Income	0.500	WMCA Core Funding Allocation	0.700	Investment Zone Allocation	0.500	Integrated Settlement Allocation	2.130	Grant Total	7.255
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Integrated Settlement Allocation	2.130																		
Grant Total	7.255																		
WMCA Legal Representative:	David Cox																		

Change Request Form

Single Assurance Framework

Observations and Legal Statement: The proposed amendment to the Agreement between WMCA and West Midlands Growth Company dated 12th March 2024 (“the Agreement”) is compliant with regulation 12 of the Public Contract Regulations 2015 and regulation 17 of the Concession Contracts Regulations 2016 and is lawful.

The amendment will be undertaken in accordance with Schedule 5 “Change Control” of the Agreement by way of a Change Control Note signed by both Parties as detailed at para. 4 of Schedule 5 giving effect to the proposed amendments to the Agreement as required.

WMCA Investment Zone Colleagues: Claire Nye & Steve Bowyer

Investment Zone Statement: Comments raised in-doc which have been collated in table 4 at the bottom of section 5.

Whilst there is a recognition that there efficiencies and potential opportunities to maximise by integrating new IZ funding as part of the overall approach, this cannot mean that the new funding is merely rolled up into a ‘50%+’ reduction in activities or outcomes.

As this funding is new, the CCR should outline what ‘new’ activities or outputs will be undertaken or achieved through its inclusion. Occasional reference to IZ in some areas is welcome, but this is too rare and unrationalised. Fully acknowledge this can’t be a detailed proposition within the CCR, but confidence that the IZ funding won’t just disappear into a reduced BAU is essential. Recommend that this addressed by enhancing the areas where IZ is referenced, and that IZ is at least referenced at those other points of challenge above. This shouldn’t represent a major piece of work.

The above must also be applied to supporting documents – eg the accompanying Comms Strategy which maintains some of the opaqueness above (eg ‘limited lead generation in IZ’).

30/1/25 – further discussions held between Steve and James Turner at WMGC to iron out some of the practical expectations around the £500k WMIZ funding for next year.

I think there may be other conversations happening about the CCR and funding, but it is important (as you can see from our comments on the CCR) that the value return on the IZ £500k is fully recognised and reflected – it can’t all be subsumed into global overall reductions from a BAU position in GWM as this is new funding and needs to achieve ‘something new’.

I’m comfortable that the WMIZ Investment Promotion Outline Brief between WMCA & WMGC provides a degree of confidence in terms of what is expected from WMGC for the IZ investment. Ideally I’d have liked the ADP in advance but given timescales and resources that seems unreasonable / impracticable. As such it may be a condition of the CCR potentially?

The important point in the note is the section on ‘Measures’. This tries to reflect that the concept of a ‘40% reduction in GWM’ results in a 40% reduction in overall outcomes including WMIZ, does not hold water. Even if it becomes merely a mathematical exercise [outcome expectation = just the pro rata reduction on purely GWM funding; then a pro rata increase on outcomes reflects the additional WMIZ funding] then that would be fine, and provide something of a measure for the £500k. We can then use softer metrics to assess leads, enquiries, landings on IZ sites (with a degree of tolerance given location complexities, for Birmingham say) to provide additional qualitative value assessment.

Condition (to support appraisal recommendation below): Work with WMCA WMIZ team to agree the detailed Annual Delivery Plan as a condition of the WMIZ £500k funding. This should be based on the outline proposition already shared

Change Request Form

Single Assurance Framework

between the parties. It should also reference the requirement within this CR for proportionate outputs to be demonstrated to having been delivered on IZ sites.

5 APPRAISAL RECOMMENDATION & COMMENTARY – INTERNAL USE ONLY TO BE COMPLETED BY WMCA APPRAISAL ONLY

Change Reference Number:

CR162

Appraisal Recommendation:

Steve Bowyer confirmed that the item does not need to go to the IZ Board for formal decision as £500k of IZ funding has already been allocated by the WMCA Board. IZ Board will be made aware of the allocation at its next meeting in March 2025, to note.

The appraisal recommendation is to **approve** the CR, but it should be noted that it could be challenging for WMGC to meet the outputs aligned to their 2025-2026 budget.

The decision (to approve / reject / defer) will be determined by Investment Panel and Investment Board.

Please note the following caveat to support the decision outcome:

Condition: Work with WMCA WMIZ team to agree the detailed Annual Delivery Plan as a condition of the WMIZ £500k funding. This should be based on the outline proposition already shared between the parties. It should also reference the requirement within this CR for proportionate outputs to be demonstrated to having been delivered on IZ sites.

Appraisal Commentary:

Change Summary:

The extension to the Global West Midlands Programme will continue to support the delivery of the same strategic objectives through the current core functions but the scope of delivery will be adjusted due to reductions in the overall budget which will impact on staff resources and third-party costs. As a result, activity will become more reactive in nature rather than proactive; with a focus on converting the existing pipeline rather than generating new opportunities.

In addition to the change in scope, the CR is seeking a time extension of 12 months from 1st April 25 – 31st March 26.

The CR is seeking additional WMCA funding of £3.3m, this includes £500k from IZ. The total funding for 2025-2026 is 7.255m but the funding gap is coming from other sponsorships, universities and commercial incomes.

Funding and Output Concerns:

- The budget has been reduced by 25% compared to the 2023-2025 SLA, but the expected outputs have been cut by 50%, and outcomes by 30%, raising concerns about Value for Money (VfM). This could be due to a change in emphasis of work.
- It remains unclear who signed off the significant reduction in outputs compared to the current SLA.
- Historically, there have been issues with unspent funds (e.g., £1.25m legacy underspend), raising doubts about whether the funds are truly needed or will be used efficiently. WMCA officers are unclear of this allocation.

Change Request Form

Single Assurance Framework

- The change request (CR) seems focused on scaling down operations rather than presenting the opportunities created by the additional £7m of funding. While the organisation is going through a difficult period, the focus should be on the potential benefits of this new funding.

Project / Programme History:

In October 2023, the Investment Board agreed the Full Business Case for the programme which resulted in an overall budget for WMGC of £22.5m over two years to end March 2025 which included £18m from the WMCA, predominantly from the Commonwealth Games Legacy Enhancement Fund. A change request in August 2024, included adjustments to the delivery of the Strategic Relationship Management programme to March 2025 through some additional funding.

In early 2024, the region began a review of economic development functions. The WMCA, LAs and WMGC have worked in partnership, with the support of consultants, MetroDynamics, to review and redesign the model of delivery. A series of recommendations were made to the WMCA Board on 15th November, all of which were agreed which would allow for the extension of the Global West Midlands Programme for an additional year 2025/26 to support the transition into a new Economic Delivery Vehicle (EDV) for the West Midlands.

Here are the decisions notes by WMCA Board on 15th Nov 24 in regards to Economic Development Capacity in the West Midlands:

- The initial work that had been undertaken to review economic development functions in the West Midlands was noted.
- Proceeding with Option 2, at a total cost of £7.25m, to transition to a new consolidated economic development vehicle via a reformed, smaller West Midlands Growth Company was approved, and the three subsequent phases of the review of economic development functions were endorsed.
- Subject to receiving £2.13m from the Integrated Settlement, the allocation of this funding to the West Midlands Growth Company for the next financial year 2025/26 was approved.
- In lieu of the Integrated Settlement confirmations, the WMCA was authorised to underwrite the £2.13m risk from General Reserves.
- The committal of £1.2m of funds from the WMCA budget (£0.7m) and the Investment Zone programme (£0.5m) was authorised.
- The earmarking of £1.25m of reprofiled WMCA Service Level Agreement underspend to be used as funding for the West Midlands Growth Company in 2025/26 was approved.
- For proposals relating to 2026/27 onwards, it was noted that there was no ongoing funding for a regional economic delivery vehicle and so future resources would need to be identified and approved by the WMCA Board, and/or any financial exposure accepted by local authorities could only be accepted following agreement through their local authority governance processes.

Appraisal Queries Raised:

Table 4		
Change Form Section / Reference	Query Raised by Cara McCarthy (Appraisal); Phil Cole (Finance); or Steve Bowyer (Investment Zone)	Project Responses by Katie Trout, James Turner, or Ben Odams unless stated
1 change summary: the CR is seeking additional WMCA funding of...	I am unsure where this figure has come from, as £0.7m (WMCA Core Fund) + £0.5m (IZ) + £2.13 (IS) = 3.33M. Can you clarify these calculations and update the figures in the doc to reflect the true amount	Resolved. Amended from £3.325m to £3.3m
1 change summary: the CR is seeking additional WMCA funding of...	Query from Steve Bowyer: How does this align with bullet 4 of 2C?	CM: Comment removed upon receipt of project responses. No explanation provided.

Change Request Form

Single Assurance Framework

1 stakeholder involvement	Input and date should be completed	Please ask Jonathan & Ed to review and complete.
1 stakeholder involvement	Who is your SRO / point of contact at WMCA? They will need to start the governance process by registering this item on mod.gov	CM: Query marked resolved by the project team. Marife has since uploaded this onto mod.gov
2b root cause	This contradicts the summary of the CR above which states; 'The extension to the Global West Midlands Programme will continue to support the delivery of the same strategic objectives through the current core functions but the scope of delivery will be limited due to reductions in the overall budget which will impact on staff resources and third-party costs. As a result, activity will become more reactive in nature rather than proactive; with a focus on converting the existing pipeline rather than generating new opportunities.' How can you deliver more outputs when the scope has been halved? Please change the root cause category	We disagree. The money requested leads to an extension of the Global WM which would normally have ended in March 2025. The extension means that additional delivery will occur. However, we have clarified the language within the Change Request to make this clearer.
2c change description and rationale	There is no reference to the CR which was approved in August 2024. How does this fit in?	Addressed
2c change description and rationale	Can you append the minutes / confirmation of approval from this board?	Yes will submit as part of the pack by return. We have also included the decision text from your board for you
2c change description and rationale	Comment from Steve Bowyer: Not really a point for WMIZ but in terms of logic flow not sure this makes complete sense : 'the new economic development vehicle (EDV) ...will evolve from the EDV', is what it's saying in effect	Resolved. Text amended from 'this vehicle will evolve from the EDF', to, 'this vehicle will evolve from the WMGC'.
2c change description and rationale	Do you have confirmation that these funds will be allocated? Isn't IS still under negotiation? What are the back up plans if IS does not allocate 2.13m to this project?	Phil Cole: I understand this is from UKSPF. Can you please get confirmation from Paul Edwards that it's allocated in his budget? Cara McCarthy: Confirmed with Paul Edwards that this is allocated in the budget. Essentially, 2.1m from the local growth and place pillar of integrated settlement, and 30k from a separate budget line within the regional programs
2c change description and rationale	In the table below you refer to this as WMCA Core Funding Allocation. Please use the same term for consistency	Resolved
2c change description and rationale	Steve Bowyer / Claire Nye - are you aware of this and has this money been ringfenced for this project?	Yes a line in Combined Authority report from November and part of Commission on WMIZ.
2c change description and rationale	Is any Investment Programme funding attached? If so, internal review required from Nick and Lisa	No there is not.
2c change description and rationale	Comment from Phil: Query funding with WMGC. Is this underspend on the £1.4m within the current SLA, or legacy WMCA funding pre-April 2023 (confirmed by Pip) which is sat with WMGC? Need to resolve before progressing. WMGC to provide clarity.	Been picked up directly with Phil, awaiting response from our Finance Director.

Change Request Form

Single Assurance Framework

2c change description and rationale	Was this previously funded by UKSPF? Is there no money left in this pot?	Response from Phil: No their previous funding from WMCA was £18m over 2 years WMCA funds - £1.4m (£0.7m p.a) UKSPF - £3.2m (£1.6m p.a) CWGLEF - £13.4m
2c change description and rationale	Comment from Steve Bowyer: Sorry, but this isn't sufficient from a WMIZ perspective. There are opportunities to be gained from maximising integration of funding through joint initiatives / activities; but £500k of new IZ funding cannot result in nil generation of new opportunities. Comment from Phil: Agree with Steve, especially when you compare this to the SLA where the outputs are significantly down	Although WMGC overall will pivot towards more of a focus on pipeline conversion, it is the intention that the IZ funding will still generate new opportunities as we raise awareness of this strategic initiative to investor audiences.
2c change description and rationale	Comment from Steve Bowyer: A degree of proportioning against WMIZ funding would be helpful.	CM: No project response received
2c change description and rationale	Is this figure on top of the 6,818 jobs already created / safeguarded as of June 2024? How do we know these benefits aren't being double counted in other projects? Please provide appendices demonstrating jobs created.	We estimate that around 2,400 new jobs will be created by inward investment projects attracted through, and fully attributable to, the activities of the programme's inward investment workstream in 2025-26. This will be in addition to the 8,777 jobs created through the programme as at 31 st December 2024 and any further jobs created in January, February and March 2025. We have included an Appendices which explains the link between inward investment landings and jobs up to Jan 30 2025.
2c change description and rationale	Comment from Steve Bowyer: WMGC have been adamant in their position in 24/25 that they've been restricted in not driving investment to specific IZ sites, so just need to be careful about the phrase 'continuation'	I'm happy that we retain the current wording, since this is an extension of WMGC fundamental pillars of GWM ambition. Irrespective of any framing around WMIZ, the key principles of profile, good jobs, regeneration etc still hold true during this proposed extension.
2c change description and rationale	Comment from Steve Bowyer: This is too limiting - perhaps 'to WMGC and key partner websites'	This will be difficult for us to measure and attribute to our activity. Commission talks about our activity not broader partnership activity.
2c change description and rationale	What types of jobs? Are they quality permanent job roles? What sectors will these occupations be in?	We have updated the language below to explain the Jobs.
3a cost impact assumptions	-Ongoing financial risk, if we don't approve the funding how will you continue to make redundancies?	Close down costs have been calculated and sufficient money we have that would cover close down costs, this was covered in our scenario planning in the run up to the WMCA Board discussions last year. This reflected the extensive delay which occurred around a clear direction of travel by the WMCA and its partners around WMGC role and future.
3a cost impact assumptions	-The Leadership Team of WMGC have used the funding envelope of £7.25m to create a detailed Profit and Loss budget (attached as an appendix). Phil - what's your thoughts? Further breakdown required e.g. staff costs.	WMGC have shared a budget

Change Request Form

Single Assurance Framework

3a cost impact assumptions	<p>The cost of the structure for 2025/26 has been calculated. No cost of living pay rise has been included in these calculations'.</p> <p>Why not?</p>	<p>Our intention is that in response to a reduced funding envelope and a desire to preserve as many roles as possible we would not offer a cost of living pay rise. This should also limit the cost of the future establishment of an Economic Development Vehicle. Sentence reworded to; 'No cost of living pay rise has been included in these calculations, as the business ensures that it is able to operate within the envelope of resources it has and can secure as many jobs as possible to benefit the region.'</p>
3a cost impact revised net present value (npv) and value for money (vfm)	Expand acronyms in table for initial use (Major Sporting Events (MSE) and Meetings, Incentives, Conferences & Events (MICE))	Resolved
3b time impact	Comment from Steve Bowyer: But will also need to include functions relating to the new IZ £500k funding as well. This needs to be reflected and the phrase 'in support of WMIZ' in the following paragraph needs to be articulated in the CCR (will review as reading)	The functions delivered by WMGC remain the same (inward investment, tourism etc). The next paragraph states that the WMIZ will form part of the delivery of these functions, and I can guide that those function deliverables are articulated in the IZ investment commission
3c scope impact inward investment and proposed focus of 25-26 activities	<p>The CR states, 'Focus on investment attraction / occupiers for IZ sites '</p> <p>Comment from Steve Bowyer: This is good - thank you</p>	No comment required
3c scope impact major business conferences	Comment from Steve Bowyer: Seems to be focused on 'reactive' whereas there is an expectation for IZ profiling at 'conferences'	This is a misunderstanding of the role of the MBC team. They are not there to promote WM at conferences (that is the role of our marketing and BD colleagues) but instead to attract conferences to be hosted within WM. I've amended this line to make this clearer
3e stakeholder impacts and strategy change impacts	<p>The CR states; 'Inward Investment: A focus on pipeline conversion and limited lead generation in association with the Investment Zone'</p> <p>Query from Steve Bowyer: This is unclear. The overall is 'limited' because it will just focus on the IZ, or actual lead generation in IZ will be limited itself? There is a point here about what the £500k actually buys.....</p>	<p>This can be better articulated by just adding a comma: "A focus on pipeline conversion, and limited lead generation in association with the Investment Zone." Limited therefore being a function of IZ work as a proportion of the overall inward investment rather than implying a reductive approach to the IZ. Additional line added which now reads; Inward Investment: A focus on pipeline conversion, and limited lead generation in association with the Investment Zone. Through programmes like 'It Starts' we will continue to promote potential sites such as the WM Investment Zone.</p>
3f outputs, outcomes and benefit impacts	Comment from Steve Bowyer: Understand the logic if there were no new money, but again, IZ funding can't just be responding to, impacted by, a halved resource	<p>A full range of outputs will still be delivered for the IZ, and will be quantified in the ADP to follow the IZ commission.</p> <p>Further detail added to explain the process. Overall, the targets have to be reduced compared to the original programme, but as this is an additional year the numbers will be effectively additional to what has already been delivered but this does not denote that specific activity against WMIZ or any other project cannot be undertaken. For example, the Mayors Investment Summit in Summer 2025.</p>

Change Request Form

Single Assurance Framework

3f outputs, outcomes and benefit impacts	Comment from Steve Bowyer: Should reflect in some way the outputs that might be achieved through the new IZ funding.	A full range of outputs will still be delivered for the IZ, and will be quantified in the ADP to follow the IZ commission
3f outputs, outcomes and benefit impacts – table 2 planned delivery and measurement	Comment from Phil: I'm not sure on the outputs as they're significantly below those in the current SLA, which is a VFM issue. (outputs are against the whole £7.35m, and not just the contribution from WMCA).	There are two elements here. First, this is an extension to the GWM programme for a single year so we have reduced the targets to account for this. Secondly, with a reduction of funding is a reduction in both third party spend and internal capacity. We are trying our best to provide a realistic assessment of what can be delivered in a demand-driven sector where a single year of activity on outputs is hardly reflective of the realities in our sector.
3f outputs, outcomes and benefit impacts – table 2 planned delivery and measurement	The CR states that the media articles placed will be 163. Comment from Phil: Over two years this was 650 or 325 p.a, Therefore the current target is only 50% of the annual, when the funding is 75%. Not sure this is VFM.	Previously we had resources to cover 3 rd party spend and would have significant multi-year planning in place for campaigns and projects. With the cut in funding, the associated reduction in third party spend and reduction in staffing capacity the proposed target reflects one years worth of funding and the limited number of campaigns and projects we expect to run in 2025/26. Further explanation has been added to the main Body prior to the tables to explain the point.
3g risk impact	The CR states, 'In relation to the specific operations associated with this change request there are operational resourcing challenges around for example the West Midlands IZ around attraction of investors to all 3 sites.' Query from Steve Bowyer: In what way? How does WMIZ investor attraction cause 'operational challenges?'	Additional paragraph added as follows: With regard to the WMIZ, the challenges relate to what can be delivered within a single year. As outlined above, in section 3b, the WMIZ will benefit from the general activity outlined in the Global West Midlands programme as well as specific activities (defined in relation to the Commission) for the WMIZ. It is unlikely that WMGC will have the resources in 2025/26 to provide a separate function for WMIZ.
4 stakeholder involvement	Proposed condition for the decision from Investment Zone: the actual work to be carried out by WMGC for the £500k IZ funding should be set out in a clear, albeit concise, proposition agreed with the WMIZ team	This commission is being agreed in parallel with this CR, with alignment across the two



West Midlands
Combined Authority

The Risk & Investment Appraisal has been completed to support better and more informed spending and investment decisions at the WMCA

RISK & INVESTMENT APPRAISAL BOARD REPORT

CR162 Global West Midlands Programme - West Midlands Growth Company (WMGC) for additional funding and time extension

The purpose of this report is to:

- Provide a high-level summary of the outcome of the independent Assurance and Appraisal activity including any notable risks (project and strategic), commercial viability and Value for Money (VfM) of the investment and the opportunities it brings forward,
- Put forward approval conditions assigned at both Programme and Project level which will form the basis of agreements post the approval decision. These have been summarised in Appendix I which is available upon request,
- and act as an informative tool for decision-makers that accompanies the business case through to an approval decision.

CR162 GLOBAL WEST MIDLANDS PROGRAMME - WMGC

TOTAL BUDGET REQUESTED TO SUPPORT WMGC ACTIVITIES FOR 25-26 IS £7.25M.

The CR seeks a time extension from 1st April 2025 – 31st March 2026 to support delivery of the Global West Midlands Programme for another year.

£3.3m is requested from WMCA (cocktail funding comprising of £2.13m from integrated settlement, £0.7m WMCA core funding / general budget, & £0.5m from investment zone programme).

Remaining funds comprise of WMGC's reprofiled underspend, commercial income and sponsorships.

Appraisal Recommendation

The appraisal recommendation is to approve the CR, but it should be noted that it could be challenging for WMGC to meet the outputs aligned to their 2025-2026 budget.

Please note the following caveat to support the decision outcome:

- Work with WMCA WMIZ team to agree the detailed Annual Delivery Plan as a condition of the WMIZ £500k funding. This should be based on the outline proposition already shared between the parties. It should also reference the requirement within this CR for proportionate outputs to be demonstrated to having been delivered on IZ sites.

S73 Officer / SRO should consider the risks raised in the appraisal assessment and consider which of the above conditions of approval should be included. Amend as required.

Key Risks

- The budget has been reduced by 25% compared to the 2023-2025 SLA, but the expected outputs have been cut by 50%, and outcomes by 30%, raising concerns about Value for Money (VfM). This could be due to a change in emphasis of work.
- It remains unclear who signed off the significant reduction in outputs compared to the current SLA.
- Historically, there have been issues with unspent funds (e.g., £1.25m legacy underspend), raising doubts about whether the funds are truly needed or will be used efficiently. WMCA officers are unclear of this allocation.
- The change request (CR) seems focused on scaling down operations rather than presenting the opportunities created by the additional £7m of funding. While the organisation is going through a difficult period, the focus should be on the potential benefits of this new funding.

Key Opportunities

Approving the CR will allow the extension of the Global West Midlands Programme for an additional year 2025/26 to support the transition into a new Economic Delivery Vehicle (EDV) for the West Midlands.

Inclusive Growth Alignment

It is unclear from the CR Form how the CR will contribute towards Inclusive Growth

#WM2041 Net Zero Contribution

It is unclear from the CR Form how the CR will contribute towards our Net Zero ambitions.

Please refer to the CR Form for further details on the project history and change description and rationale.

WMCA Commercial Investment Fund (CIF) - Dashboard

01 March 2025

Contents

Page 1 - Investments committed

Page 2 - Investments repaid

Page 3 - Dashboard

WMCA CIF - Investments committed and completed funds

Opportunity - Location	Industry	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Local Authority	Loan Amount	Drawn Amount
Complex Development Projects - Telegraph, Far Gosford 2	Hotel	90	2.56	0	80,000	£70,000	Coventry CC	£3,669,417	£3,669,417
Craig Watts - Aliaxis Site	Industrial	200	5.3	0	100,000	£150,000	Cannock Chase DC	£3,100,000	£2,839,630
Holbrook Lane Investment LLP - Holbrook Lane	Industrial	200	5.6	0	105,000	£450,000	Coventry CC	£8,800,000	£8,198,203
Redsun Projects Ltd - Halesfield - Investment	Industrial	0	0	0	0	£0	Telford & Wrekin	£3,448,000	£3,448,000
Holbrook Lane LLP - Phase 2	Industrial	295	6.74	0	149,458	£650,000	Coventry CC	£15,000,000	£14,279,773
Complex Developments - Leamington	Office	140	0.03	0	18,198	£179,000	N Warwickshire	£3,000,000	£2,200,000
Dean Wilson - Halesfield	Industrial	99	3.8	0	47,808	£210,000	Telford & Wrekin	£4,000,000	£4,000,000
Morris & Co - Stadium Point - Phase 1	Industrial	566	6.81	0	136,557	£596,000	Shropshire	£14,020,000	£11,308,018
Colmore Capital - Beldray Industrial Estate	Industrial	160	0	0	81,516	£306,000	Wolverhampton CC	£5,500,000	£4,589,010
The Southside Building - Hippodrome	Office	20	0	0	4,162	£0	Birmingham CC	£4,600,000	£4,600,000
Horgan Developments	Industrial	63	2	0	24,375	£130,000	Birmingham CC	£3,100,000	£2,426,203
Goold Estates Ltd - Bilston Urban Village	Industrial	165	0	0	83,000	£816,000	Wolverhampton CC	£12,500,000	£0
Birmingham Property Group - Gracechurch	Retail	250	0	0	250,000	£1,090,000	Birmingham CC	£10,000,000	£10,000,000
Morris - Haleswood 45	Industrial	276	13.8	0	107,000	£430,000	Telford & Wrekin	£9,000,000	£7,919,199
Nurton Sports	Office	230	0.5	0	32,229	£450,000	Birmingham CC	£5,800,000	£3,078,751
Redstart Construction	Office	200	2	0	24,342	£200,000	Shropshire	£2,000,000	£1,400,000
Allidos (UK) Ltd	Office	200	0	0	15,000	£80,000	Birmingham CC	£2,300,000	£1,509,325
Edgbaston Hotel	Hotel	100	0	0	30,000	-	Birmingham CC	£18,000,000	£0
Coltham Developments - Garretts Green	Industrial	64	1.92	0	32,292	£230,000	Birmingham CC	£5,200,000	£0
Barberry - Tournament Fields	Industrial	222	4.21	0	85,250	£500,000	Warwick CC	£8,200,000	£0

Live outputs	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	20	3,540	55	0	1,406,187	£6,537,000	£141,237,417	£85,465,529

Repaid	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
	24	3,785	94	513	1,621,574	£8,383,993	£111,335,000

Total	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
	44	7,325	149	513	3,027,761	£14,920,993	£252,572,417

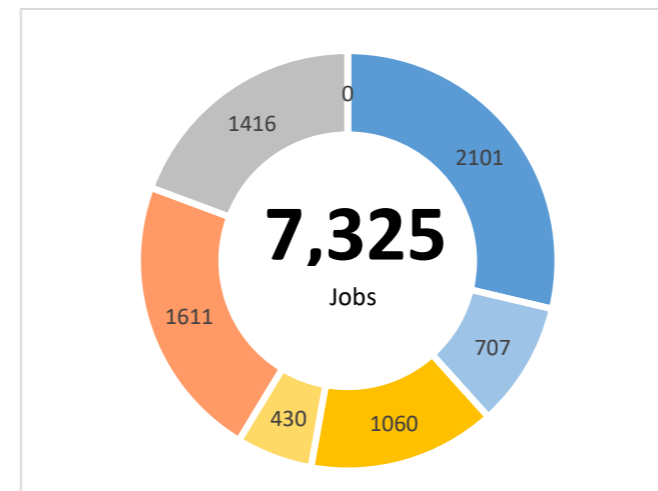
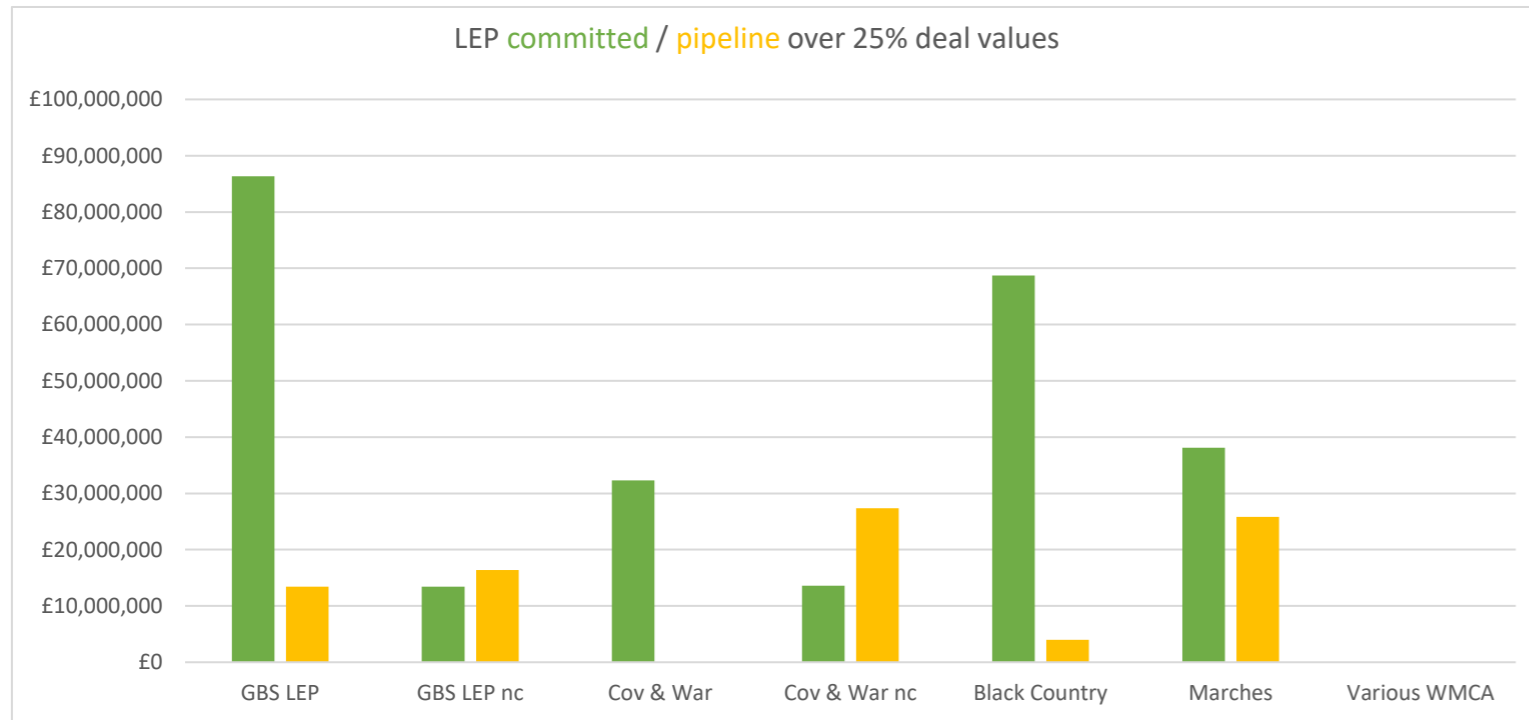
WMCA CIF - Investments Repaid

Opportunity - Location	Industry	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Local Authority	Loan Amount
Barberry - 57 AMH	Industrial	230	2.37	0	56,800	£270,000	Birmingham CC	£5,030,000
Barberry - 65 AMH	Industrial	80	2.9	0	60,000	£208,545	Birmingham CC	£3,680,000
Barberry - Kingswood Lakeside	Industrial	82	3.45	0	61,600	£177,038	Cannock Chase DC	£3,350,000
Barberry - Perry Barr	Industrial	75	2.5	0	48,000	£149,448	Birmingham CC	£2,900,000
Chase Midlands - Sheldon	Roadside/ Leisure	230	1	0	45,140	£374,578	Birmingham CC	£7,905,000
Complex Development Projects - Telegraph, Far Gosford (Ref'd)	Hotel	200	2.7	423	0	£0	Coventry CC	£2,820,000
Cordwell Lesiure - Walsall	Roadside/ Leisure	130	1.2	0	35,400	£257,223	Walsall DC	£6,950,000
Expert Holdings Ltd	Industrial	275	4	0	82,000	£257,223	Coventry CC	£2,000,000
Goold Estates Ltd - Steel Park	Industrial	165	5.5	0	69,025	£198,378	Wolverhampton CC	£3,700,000
Macc Care - Sutton	Care Home	60	1.78	10	25,833	£287,000	Birmingham CC	£2,350,000
Opus Land - Kingswood Lakeside	Industrial	425	14	0	283,185	£807,120	Cannock Chase DC	£7,000,000
Opus Land - Seven Stars	Industrial	203	6.35	0	120,000	£360,000	Sandwell MBC	£5,500,000
Warmflame Developments Ltd - Nuneaton	Industrial	68	0.74	0	35,000	£90,000	Nuneaton & Bedworth	£2,400,000
WD (Cakes & Biscuits) Ltd	Industrial	107	2.75	0	54,000	£200,000	Dudley MBC	£3,600,000
Chancey Gate - Minworth	Industrial	140	3.13	0	72,010	£300,000	Birmingham CC	£6,000,000
Redsun Projects Ltd - Halesfield	Industrial	200	5	0	77,000	£209,000	Telford & Wrekin	£3,400,000
Morris & Company Ltd - Paragon Point	Industrial	75	2.54	0	37,900	£113,000	Telford & Wrekin	£2,265,000
Stoford Properties - Sandvik	Office	182	8.26	80	20,000	£165,000	Dudley MBC	£4,945,000
Barberry - Well Lane, Wolverhampton	Industrial	144	3.31	0	55,575	£172,440	Wolverhampton CC	£3,000,000
Kinrise - Citadel	Office	359	0	0	47,470	£500,000	Birmingham CC	£9,500,000
Covanta Europe / Encyclis	Green Energy	50	8.2	0	123,462	£2,500,000	Walsall DC	£7,500,000
St Francis Group - Parallel 113	Industrial	198	6.6	0	113,000	£370,000	Walsall DC	£6,400,000
Westbeech Group - Westminster Industrial Estate	Industrial	32	1	0	16,000	£128,000	Dudley MBC	£1,550,000
KMN Investments Ltd - Drywall Steel Sections - Mayank Gupta	Industrial	75	4.5	0	83,174	£290,000	Wolverhampton CC	£7,590,000

Repaid

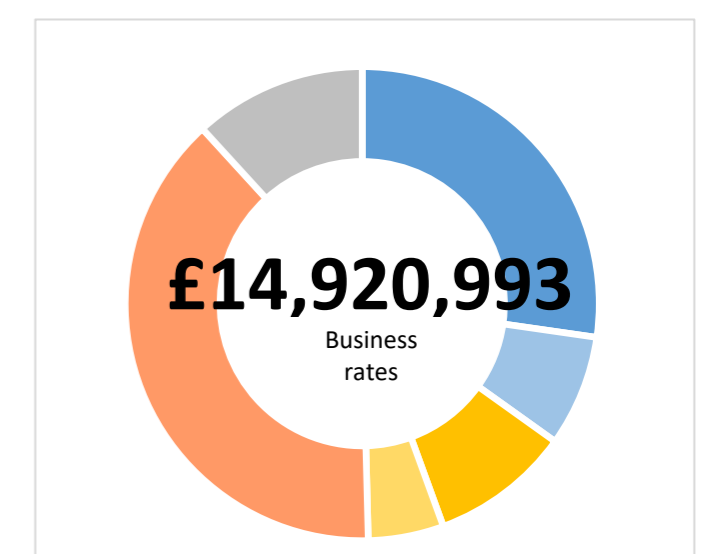
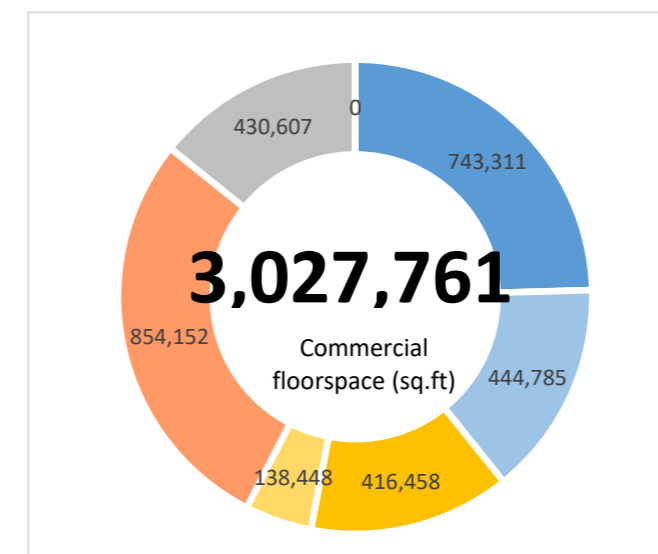
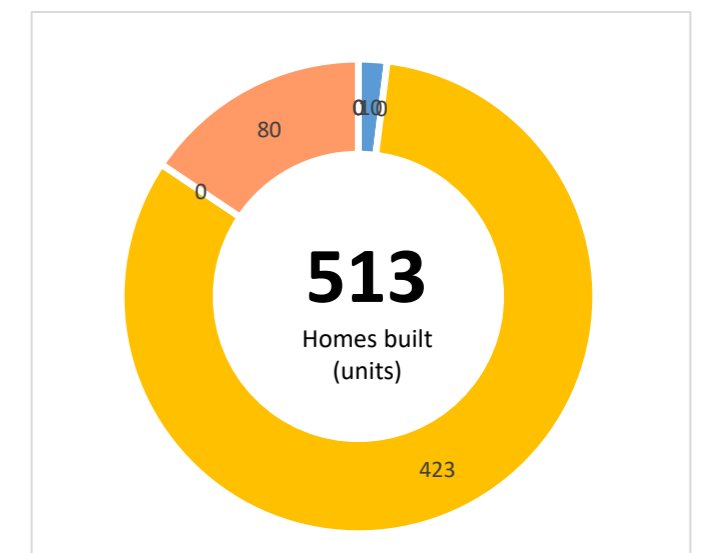
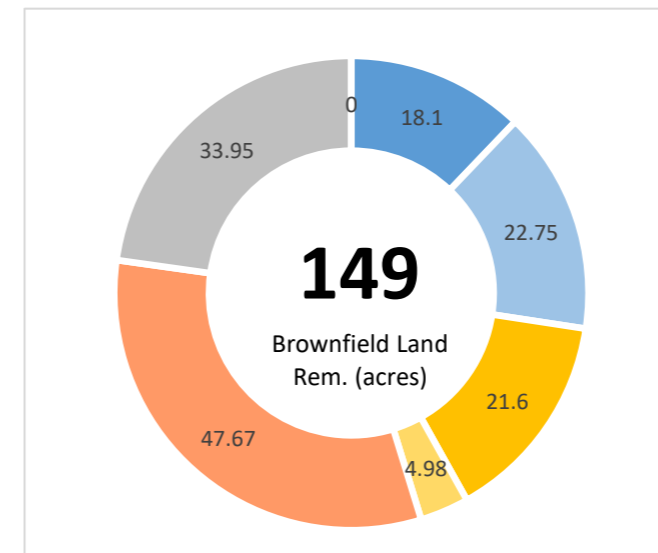
Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
24	3,785	94	513	1,621,574	£8,383,993	£111,335,000

WMCA CIF - Dashboard



Geography of committed deal values - committed / pipeline over 25%

Birmingham		Solihull	
£86,665,000	£0	£0	£0
£13,700,000	£0	£0	£0
Cannock		Redditch	Tamworth
£13,450,000	£0	£0	£0
£0	£16,360,000	£0	£0
Coventry			
£32,289,417			
£0			
N Warwickshire	Nuneaton	Rugby	Stratford
£3,000,000	£2,400,000	£0	£0
£0	£4,000,000	£10,000,000	£0
£0	£0	£0	£13,386,000
Walsall	Dudley	W'hampton	Sandwell
£20,850,000	£10,095,000	£32,290,000	£5,500,000
£0	£0	£0	£4,000,000
Telford	Shropshire	Various WMCA	
£22,113,000	£16,020,000	£0	
£17,500,000	£8,300,000	£0	



WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard

01 March 2025

Contents

Page 1 - Investments committed

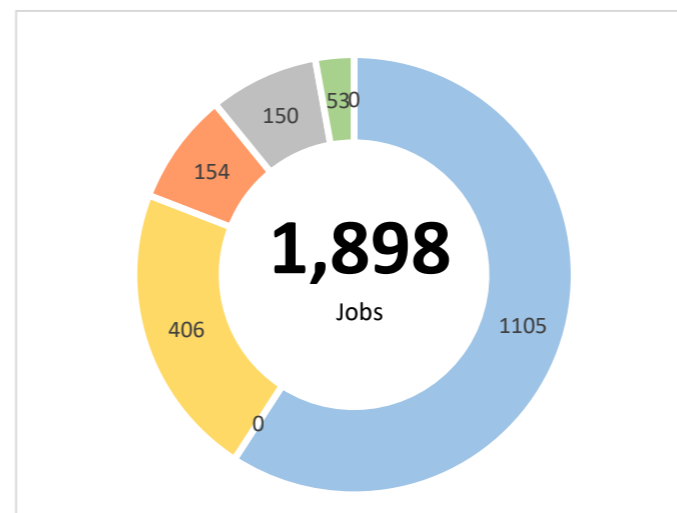
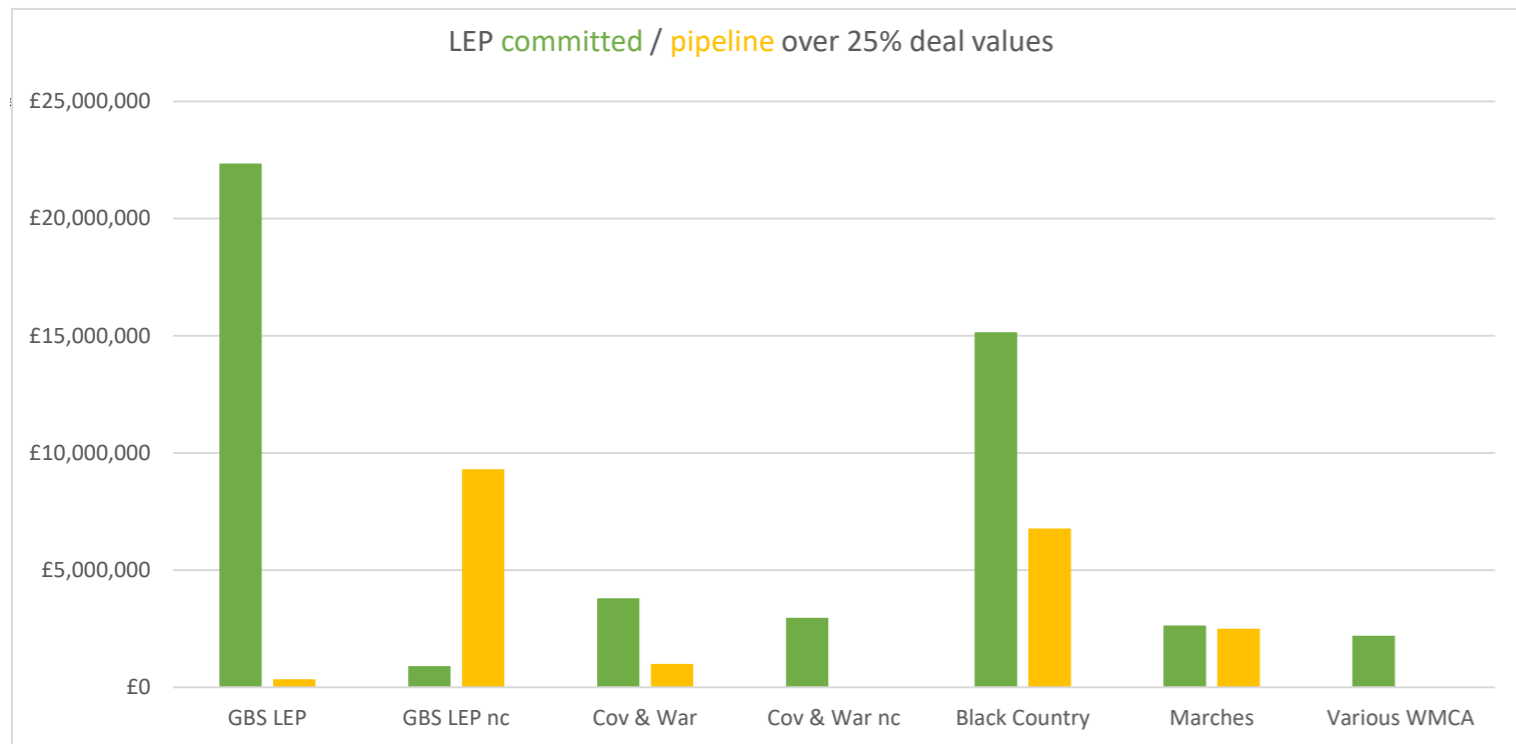
Page 2 - Dashboard

WMCA BLPDF - Investments committed and completed funds

Opportunity - Location	Industry	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Local Authority	Grant Amount	Drawn Amount
Cavendish House, Portersfield Phase 1, Dudley (Avenbury) - WMCA Scheme *Fully Drawn*	Residential Property	0	2	28	0	£0	Dudley MBC	£724,000	£654,945
Symphony Hall - WMCA Scheme *Fully Drawn*	Commercial Property	21	0	0	0	£0	Birmingham CC	£256,920	£256,261
Anchor Meadow, Aldridge - WMCA Scheme	Commercial Property	27	0.49	0	0	£0	Walsall DC	£400,000	£388,500
Pipe Hall, Bilston - WMCA Scheme	Residential Property	0	0.32	0	0	£0	Wolverhampton CC	£1,249,500	£201,436
EVCATS - WMCA Scheme	Commercial Property	30	5.5	0	100,000	£250,000	Various WMCA	£2,200,000	£0
Sutton Coldfield Town Hall Roof - WMCA Scheme	Commercial Property	16	0	0	0	£0	Birmingham CC	£1,000,000	£259,646
Mucklow Park, Tyseley *Fully Drawn*	Commercial Property	350	20	0	255,000	£436,489	Birmingham CC	£1,011,500	£1,011,500
Opus Land Seven Stars *Fully Drawn*	Commercial Property	143	6.3	0	120,000	£342,000	Sandwell MBC	£2,630,000	£2,627,773
Telegraph, Far Gosford Developments *Fully Drawn*	Commercial Property	90	2.56	0	80,000	£70,000	Coventry CC	£3,800,000	£3,800,000
Vistry Partnerships Ltd *Fully Drawn*	Residential Property	0	4.6	0	0	£0	Walsall DC	£615,000	£615,000
BCC Commonwealth Games *Fully Drawn*	Residential Property	125	13.34	256	269,097	£0	Birmingham CC	£20,075,000	£20,075,000
Dudley College *Fully Drawn*	Commercial Property	150	2.6	0	51,130	£0	Dudley MBC	£2,121,000	£2,121,000
Stoford Properties - Shidas Lane *Fully Drawn*	Commercial Property	450	7	0	55,000	£0	Sandwell MBC	£3,450,000	£3,450,000
Cannock District Council - Hawks Green *Fully Drawn*	Residential Property	35	2.22	44	0	£0	Cannock Chase DC	£900,000	£900,000
Redsun Projects Ltd *Fully Drawn*	Commercial Property	200	5	0	78000	£209,000	Telford & Wrekin	£1,746,080	£1,746,082
Nuneaton & Bedworth Borough Council *Fully Drawn*	Commercial Property	30	2.3	0	56456	£0	Nuneaton & Bedworth	£775,000	£775,000
Nuplace - South Waterway *Fully Drawn*	Residential Property	6	5.9	46	0	£0.00	Telford & Wrekin	£460,000.00	£460,000.00
Mira Technology Park Limited *Fully Drawn*	Commercial Property	53	1.5	0	57759	£296,000.00	N Warwickshire	£2,195,000.00	£2,195,000.00
Anthem Lovells - Caparo	Residential Property	7	16.53	0	0	0	Walsall DC	£575,000.00	£503,125.00
Central & Country - Telford & Wrekin (House Building Programme)	Residential Property	0	7.12	43	0	0	Telford & Wrekin	£430,000.00	£215,000.00
Goold Estates - BUV	Commercial Property	165	14.8	0	83000	0	Wolverhampton CC	£3,386,000.00	£618,277.68

Total	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Grant Amount	Drawn amount
	21	1,898	120	410	1,205,442	£1,603,489	£50,000,000	£42,873,545

WMCA BLPDF - Dashboard



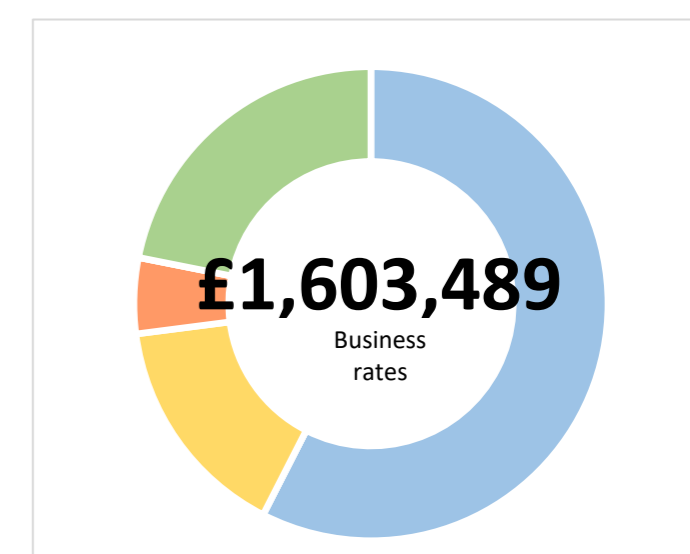
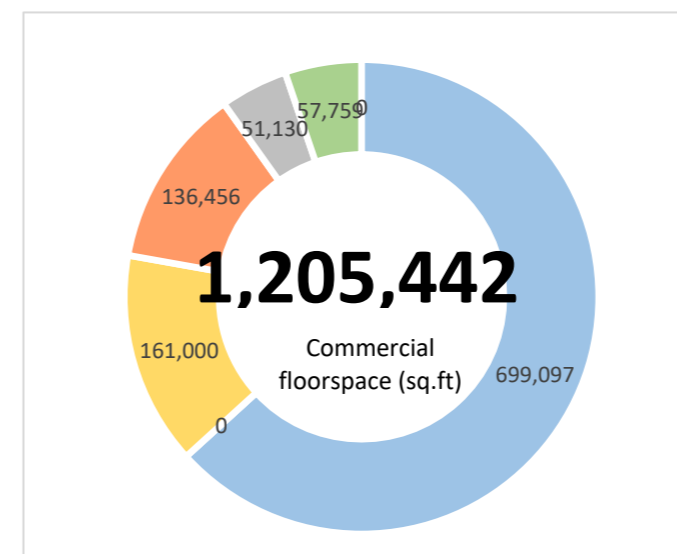
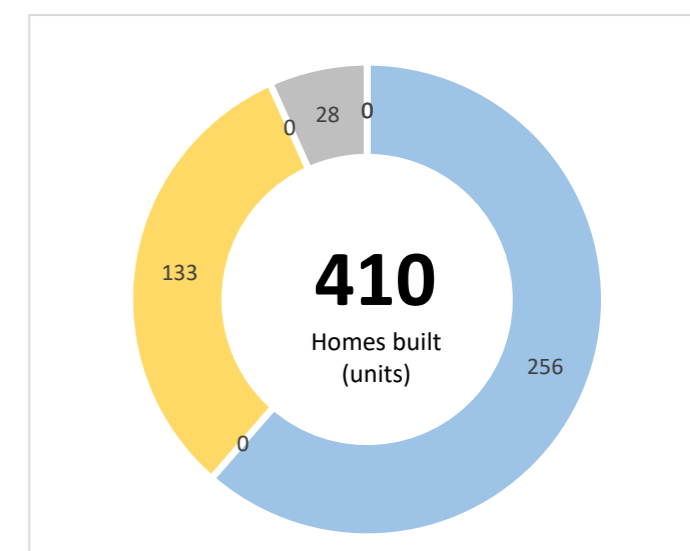
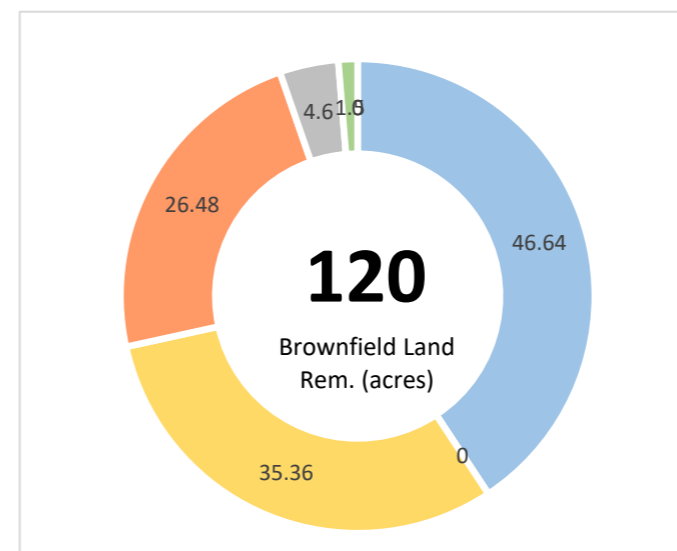
Committed / Completed

Pipeline

- Greater Birmingham & Solihull LEP
 - non-constituent members
 - part of the LEP but not the WMCA
- Coventry & Warwickshire LEP
 - non-constituent members
 - part of the LEP but not the WMCA
- Black Country LEP
- The Marches LEP
 - part of the LEP but not the WMCA

Geography of committed deal values - committed / pipeline over 25%

Birmingham	Solihull			
£22,943,420	£0			
£345,000	£0			
Cannock	Redditch	Tamworth		
£900,000	£0	£0		
£9,300,000	£0	£0		
Coventry				
£3,800,000				
£1,000,000				
N Warwickshire	Nuneaton	Rugby	Stratford	Warwick
£2,195,000	£775,000	£0	£0	£0
£0	£0	£0	£0	£0
Walsall	Dudley	W'hampton	Sandwell	
£1,590,000	£2,845,000	£4,635,500	£6,080,000	
£0	£0	£2,780,000	£4,000,000	
Telford	Shropshire			Various WMCA
£2,636,080	£0			£2,200,000
£2,500,000	£0			£0



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WMCA Residential Investment Fund (RIF) - Dashboard

01 March 2025

Contents

Page 1 - Investments committed

Page 2 - Investments repaid

Page 3 - Dashboard

WMCA RIF - Investments committed and completed funds

Opportunity - Location	Industry	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Local Authority	Loan Amount	Drawn Amount
Complex Development Projects Ltd. - Abbotts Lane	Residential Property	35	5.5	700	0	£0	Coventry CC	£1,021,429	£1,021,429
Rainier Developments - Tenby St	Residential Property	25	0.33	39	6,760	£0	Birmingham CC	£6,950,000	£2,728,845
Parkes Homes - Various	Residential Property	13	1	12	4,240	£0	Various WMCA	£700,000	£400,000
Cornerstone Partnership Ltd	Residential Property	8	2	35	0	£0	Tamworth CC	£9,000,000	£9,000,000
Lease Method Management - Harborne	Residential Property	43	1	45	5,577	£0	Birmingham CC	£7,500,000	£2,331,309
Urban Splash Homes - Port Loop 2	Residential Property	0	3	308	0	£0	Birmingham CC	£13,350,000	£11,389,335
Central & Country	Residential Property	0	7	36	0	£0	Telford & Wrekin	£4,000,000	£1,220,000
Button Works Limited	Residential Property	0	0.4	29	0	£0	Birmingham CC	£4,800,000	£3,002,033
Wavensmere Homes - Wolverhampton	Residential Property	150	17	533	14,402	£50,000	Wolverhampton CC	£20,000,000	£9,695,562

Page 114

Live outputs	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	9	274	37	1,737	30,979	£50,000	£67,321,429	£40,788,513
Repaid	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	3	87	1	40	0	£0	£15,340,000	
Total	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	12	361	38	1,777	30,979	£50,000	£82,661,429	

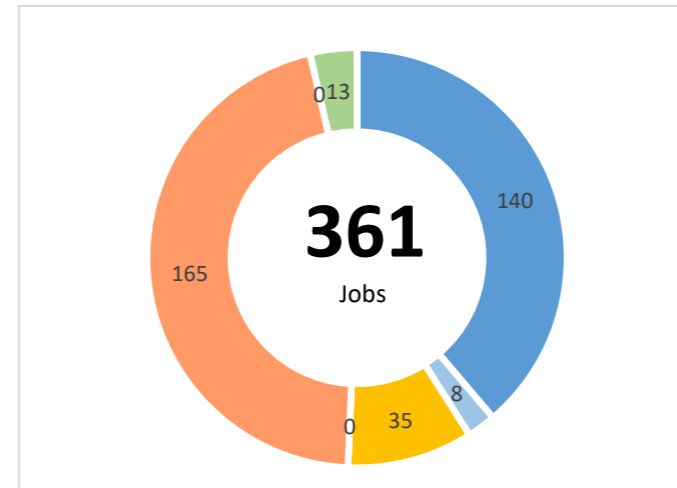
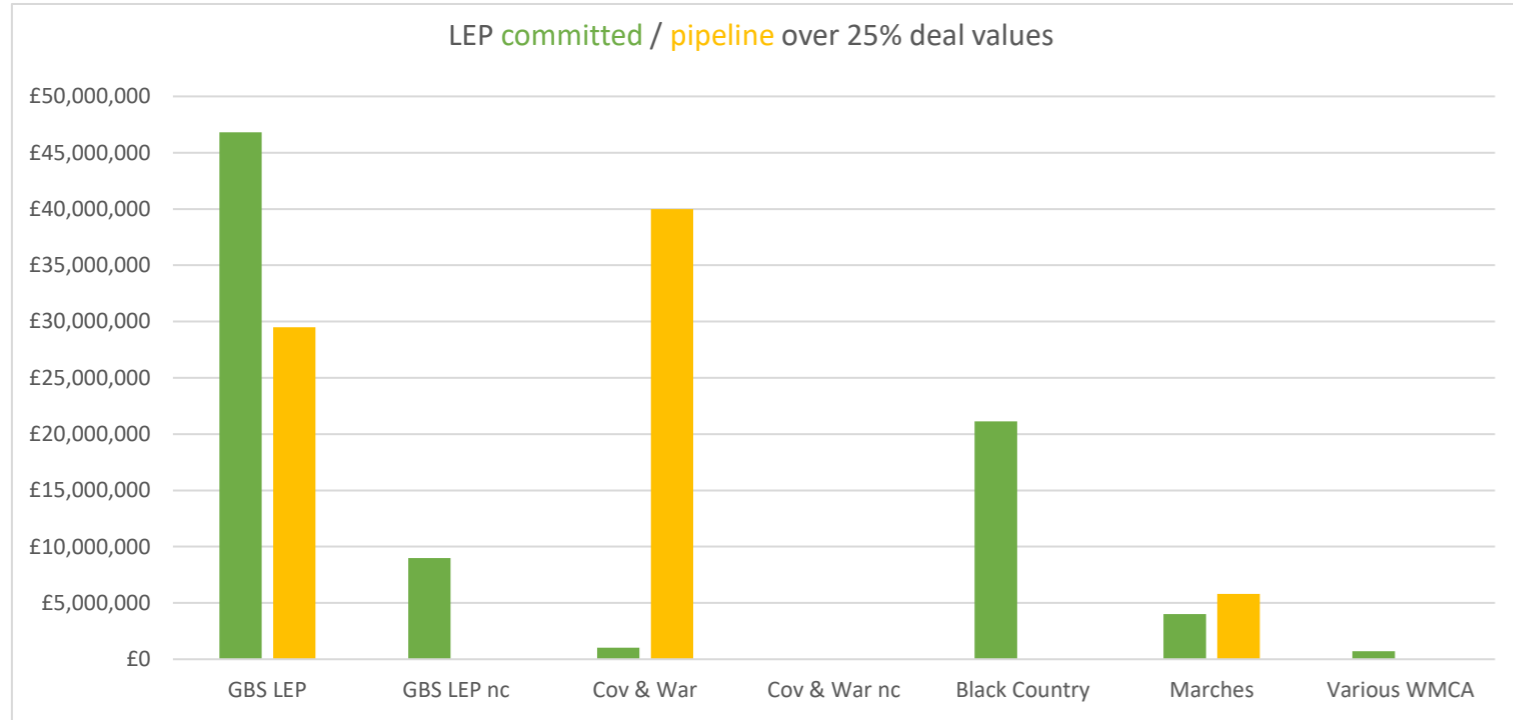
WMCA RIF - Investments Repaid

Opportunity - Location	Industry	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Local Authority	Loan Amount
Complex Development Projects Ltd. - Carver Street	Residential Property	72	0.22	30	0	£0	Birmingham CC	£4,220,000
Parkes Homes - Gornal	Residential Property	15	0.5	10	0	£0	Dudley MBC	£1,120,000
Urban Splash Homes - Port Loop	Residential Property	0	0	0	0	£0	Birmingham CC	£10,000,000

Repaid

Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
3	87	1	40	0	£0	£15,340,000

WMCA RIF - Dashboard



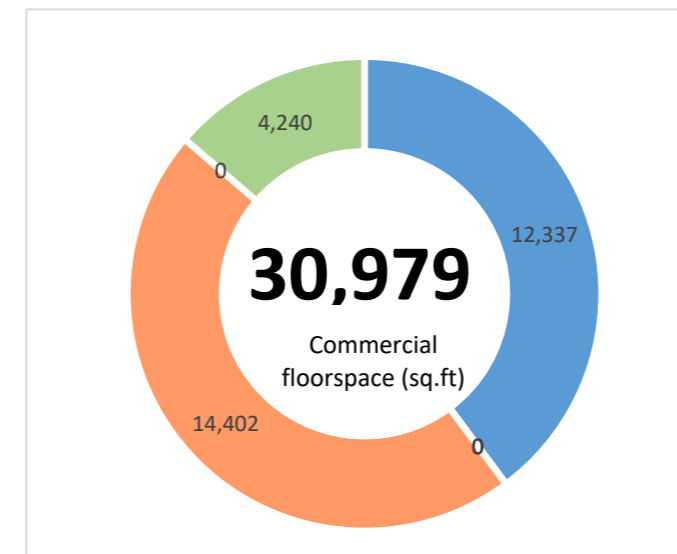
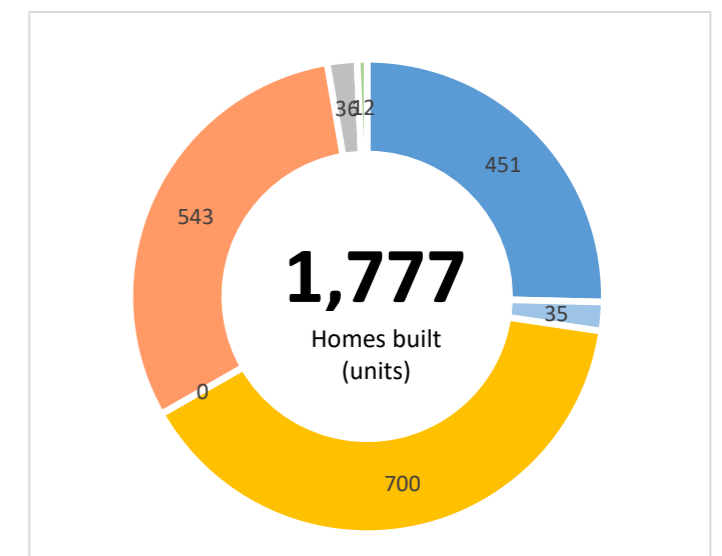
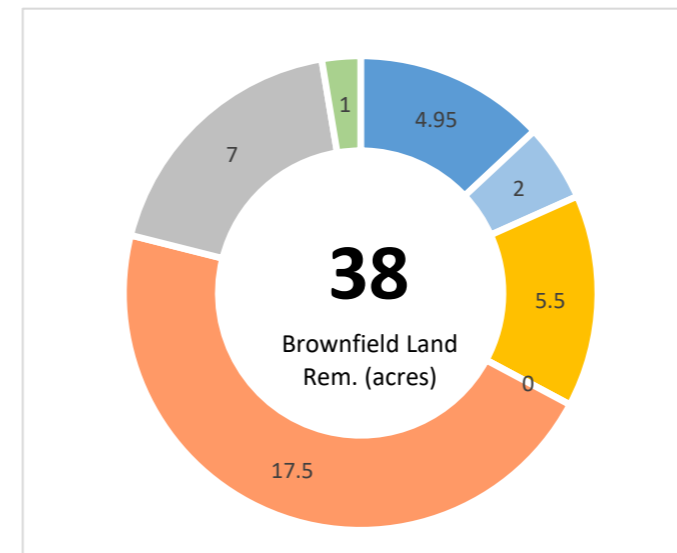
Committed / Completed

Pipeline

- Greater Birmingham & Solihull LEP**
 - non-constituent members
 - part of the LEP but not the WMCA
- Coventry & Warwickshire LEP**
 - non-constituent members
 - part of the LEP but not the WMCA
- Black Country LEP**
- The Marches LEP**
 - part of the LEP but not the WMCA

Geography of committed deal values - committed / pipeline over 25%

Birmingham	Solihull			
£46,200,000	£0			
£29,500,000	£0			
Cannock	Redditch	Tamworth	Lichfield	
£0	£0	£9,000,000	£0	
£0	£0	£0	£0	
Coventry				
£1,021,429				
£40,000,000				
N Warwickshire	Nuneaton	Rugby	Stratford	Warwick
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
Walsall	Dudley	W'hampton	Sandwell	
£0	£1,120,000	£20,000,000	£0	
£0	£0	£0	£0	
Telford	Shropshire		Various WMCA	
£4,000,000	£0		£700,000	
£5,800,000	£0		£0	



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