

West Midlands Combined Authority – Decisions taken by the Investment Board on Monday 20 January 2020

Agenda Item No	Item	Decision
1.	Apologies for Absence	Councillor Harman Banger (Wolverhampton), Councillor Tony Jefferson (no-constituent authorities) and Sue Summers (West Midlands Development Capital).
2.	Notification of Substitutes	Councillor Matt Jennings (non-constituent authorities) for Councillor Tony Jefferson.
4.	Minutes - 16 December 2019	Agreed as a correct record, subject to an amendment to minute no. 80 ('WMCA Brownfield Land & Property Development Fund Dashboard') to indicate that the funding commitments made by organisations to date in respect of the Commonwealth Games 2022 had resulted in a smaller funding gap than was previously expected.
5.	West Midlands Innovation Programme - Phase 1	<ul style="list-style-type: none"> (1) The approval of £2.96m funding for the first three years of the West Midlands Innovation Programme operational costs (Phase 1) was confirmed. (2) The additional detail on the anticipated outputs/outcomes, structure and planned activity of the West Midlands Innovation Programme Phase 1 was approved. (3) The progress made in the planning and preparation phase since the Investment Board approval on 24 June 2019 in establishing the structure and initiating delivery of the West Midlands Innovation Programme Phase 1 was noted.
6.	Investment Programme Update	The status of the Investment Programme delivery was noted.
7.	WMCA Collective Investment Fund Dashboard	<ul style="list-style-type: none"> (1) The report was noted. (2) Where Legal Agreement had yet to be concluded six months from the approval by this board, it was agreed that the Investment Advisory Group be requested to review schemes to ensure that adequate progress was being made in drawing down the approved funding and that no new risks had emerged.
8.	WMCA Brownfield Land & Property Development Fund	The report was noted.

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	Dashboard	
9.	WMCA Revolving Investment Fund Dashboard	The report was noted.
10.	Black Country Land & Property Investment Fund Dashboard	(1) The report was noted. (2) It was noted that Walsall Metropolitan Borough Council was now the accountable body for the Black Country Land & Property Investment Fund, and that the management costs associated with this would be carried into 2021/22 rather than accounted for in 2020/21.
11.	Exclusion of the Public and Press	The public and press were excluded from the remainder of the meeting.
12.	Very Light Rail - Transforming Connectivity in the West Midlands	(1) The change request to re-profile the WMCA's £12.2m allocation to the Very Light Rail programme was approved. (2) It was agreed that a presentation be provided at a future meeting of the board on the principles of Very Light Rail and the advantages of this mode of transport.
13.	Midland Metro - Birmingham Eastside Extension	(1) The progress being made on delivering the Birmingham Eastside Extension was noted. (2) The increase in the estimated outturn cost for the project to £227.2m, which delivered a Benefit Cost Ratio of 3:1, calculated in accordance with WebTAG, was noted. (3) The Final Business Case for the Birmingham Eastside Extension scheme be recommended for approval by the WMCA Board.

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		<p>(4) The commitment of funding was approved, in particular:</p> <ul style="list-style-type: none"> (a) The commitment of £18.5m from the WMCA Investment Programme (HS2 Connectivity) for HS2 utility diversions (previously approved in October 2017); and (b) The WMCA Board was recommended to confirm approval for Prudential Borrowing up to £56.5m to be financed from Metro revenues for the Birmingham Eastside extension. <p>(5) Authority was delegated to the Managing Director of Transport for West Midlands and the Director of Finance, as set out in the report.</p>
14.	Sprint: A34 Walsall - Birmingham and A45 Birmingham - Airport & Solihull Full Business Cases Submission	<p>(1) The A34 Walsall - Birmingham and A45 Birmingham - Airport & Solihull Full Business Cases, detailing the first stage of delivery for 2022, including bus priority interventions, signal upgrades, shelter enhancements, ticket machines, utility diversions, and resurfacing, were endorsed for consideration and full approval by the WMCA Board.</p> <p>(2) The recommendation that WMCA Board approve the £26m Investment Programme allocation for the delivery of the A34 Walsall - Birmingham and A45 Birmingham - Airport & Solihull Sprint schemes was supported.</p> <p>(3) Resolutions (1) and (2) above were only approved subject to assurances being provided to the WMCA Board prior to 14 February 2020 as follows:</p> <ul style="list-style-type: none"> (a) confirmation of the intent to fully deliver both phase 1 <i>and</i> phase 2 of the schemes, so as to maximise the full benefits of these Sprint schemes to

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		<p>residents within Solihull and Walsall; and</p> <p>(b) confirmation that the operator of the Sprint services would purchase zero-emission articulated vehicles to run on the routes so as to maximise the benefits to passengers of Sprint.</p> <p>(4) It was noted that no contracts or financial liabilities would be committed until all necessary funding agreements were executed.</p> <p>(5) The delivery of the second stage of A34 Walsall - Birmingham and A45 Birmingham - Airport & Solihull Sprint schemes when further funding was available and allocated was supported.</p> <p>(6) The submission of the A45 Birmingham - Airport & Solihull Sprint Full Business Case to the Department for Transport was endorsed.</p> <p>(7) It was noted that as construction and utility costs for the scheme were not yet finalised, the project team might need to flexibly manage the scope of the scheme in order to maintain the overall budget, which would be managed in a way that ensured the benefits were not materially affected and that appropriate change control processes were implemented to manage any changes.</p>
15.	WMCA Collective Investment Fund Dashboard	The report was noted.
16.	WMCA Brownfield Land & Property Development Fund Dashboard	<p>(1) The report was noted.</p> <p>(2) It was noted that the Steelhouse Lane, Wolverhampton scheme was now to be</p>

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		funded from the Land Fund rather than the Brownfield Land & Property Development Fund.
17.	WMCA Revolving Investment Fund Dashboard	The report was noted.