



## Investment Board

**Date:** Monday 11 December 2023

**Time:** 10.00 am **Public meeting** Yes

**Venue:** Room 116, West Midlands Combined Authority, 16 Summer Lane, Birmingham, B19 3SD

### Membership

Councillor Bob Sleigh (Chair)  
Councillor Mike Bird  
Councillor Steve Clark  
Councillor Matthew Dormer  
Councillor Peter Hughes  
Councillor Karen Grinsell  
Councillor Jim O'Boyle  
Councillor Stephen Simkins  
Councillor Sharon Thompson  
Paul Brown  
Sue Summers  
Gary Taylor

Portfolio Lead for Finance  
Walsall Metropolitan Borough Council  
Dudley Metropolitan Borough Council  
Non-Constituent Authorities  
Sandwell Metropolitan Borough Council  
Solihull Metropolitan Borough Council  
Coventry City Council  
City of Wolverhampton Council  
Birmingham City Council  
Business Representative  
West Midlands Development Capital  
Greater Birmingham & Solihull Local Enterprise  
Partnership

Quorum for this meeting shall be four members.

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

**Contact** Wendy Slater, Senior Governance Services Officer  
**Telephone** 07557831344  
**Email** [wendy.slater@wmca.org.uk](mailto:wendy.slater@wmca.org.uk)

# AGENDA

No.	Item	Presenting	Pages
<b>Items of Public Business</b>			
1.	Apologies for Absence (if any)	Chair	None
2.	Notification of Substitutes (if any)	Chair	None
3.	Declarations of Interests (if any) 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 £25 (gifts) or £40 (hospitality).	Chair	None
4.	Minutes -13 November 2023	Chair	1 - 10
<b>Business Items for Noting</b>			
5.	Investment Programme Update and Dashboard	Ian Martin	11 - 26
6.	Update Report : City Region Sustainable Transport Settlement- Q2 FY 2023/24	Carl Beet	27 - 38
7.	WMCA Commercial Investment Fund (CIF) - Dashboard	Nick Oakley	39 - 42
8.	WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard	Nick Oakley	43 - 46
9.	WMCA Residential Investment Fund (RIF) - Dashboard	Nick Oakley	47 - 50
10.	Exclusion of the Public and Press [To pass the following resolution:  That in accordance with Section 100A4 of the Local Government Act 1972, the press and public be excluded from the meeting during the consideration of the following items of business as they involve the likely disclosure of exempt information relating to the business affairs of any particular person (Including the authority holding that information)]	Chair	None

<b>Items of Private Business</b>			
<b>Business Items for Consideration</b>			
11.	Goold Estates, Bilston Urban Village (Wolverhampton)	Ed Bradburn	51 - 68
12.	Walsall Bus Depot Acquisition	Andy Thrupp	69 - 124
<b>Business Items for Noting</b>			
13.	WMCA Commercial Investment Fund (CIF) - Dashboard (including update on Holbrook Lane)	Nick Oakley	125 - 134
14.	WMCA Brownfield Land and Property Development Fund (BLPDF) - Dashboard	Nick Oakley	135 - 140
15.	WMCA Residential Investment Fund (RIF) - Dashboard	Nick Oakley	141 - 146
16.	Land and Property Investment Fund (LPIF)	For information only	147 - 152
<b>Date of Next Meeting</b>			
17.	Monday 15 January 2024 at 10.00am	Chair	None

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**West Midlands  
Combined Authority**

## **Investment Board**

**Monday 13 November 2023 at 10.00 am**

### **Minutes**

#### **Present**

Councillor Bob Sleigh (Chair)	Portfolio Lead for Finance
Councillor Mike Bird	Walsall Metropolitan Borough Council
Councillor Christopher Burden	City of Wolverhampton Council
Councillor Matthew Dormer	Non-Constituent Authorities
Councillor Jayne Francis	Birmingham City Council
Councillor Karen Grinsell	Solihull Metropolitan Borough Council
Councillor Peter Hughes	Sandwell Metropolitan Borough Council
Councillor Jim O'Boyle	Coventry City Council
Gary Taylor	Greater Birmingham & Solihull Local Enterprise Partnership

#### **In Attendance via MS Teams**

Councillor Steve Clark	Dudley Metropolitan Borough Council
Paul Brown	Business Representative
Sue Summers	West Midlands Development Capital

#### **Item Title**

##### **No.**

##### **60. Apologies for Absence**

Apologies for absence were received from Councillor Simkins (Wolverhampton) and Councillor Thompson (Birmingham).

##### **61. Notification of Substitutes**

Councillor Simkins had nominated Councillor Burden to attend on his behalf.

Councillor Thompson had nominated Councillor Francis to attend on her behalf.

##### **62. Minutes - 16 October 2023**

The minutes of the meeting held on 16 October 2023 were agreed as a true record.

##### **63. Investment Programme Update and Dashboard**

The board considered a report of the Director of Commercial and Investment on the status of the Investment Programme to help set the context for any decisions being made.

The report provided an analysis of the overall regional investment Programme expenditure, funded grants administered by the WMCA and

Match funding sources.

The Director of Commercial and Investment, Ian Martin, reported that approved grant funding awarded and administered by the WMCA to programmes within the Regional Investment Programme totals £853.7m as of 31 October 2023 (no overall change since the last report to Investment Board as at 30 September 2023).

Resolved that:

1. There have been no new approvals of business case submissions under delegated authority by WMCA Officers since previous meeting of the Investment Board be noted;
2. The WMCA Investment Programme funding status and current affordable limit as outlined in section 4 of the report be noted and
3. The Regional Investment Programme delivery update detailed within the report and appendices (including the project-level summary within the WMCA Investment Programme dashboard at Appendix 2) of the report be noted.

**64. WMCA Commercial Investment Fund (CIF) - Dashboard**

The board considered a report detailing the Commercial Investment Fund dashboard (public iteration) as at 1 November 2023.

Resolved: That the report be noted.

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

The board considered a report detailing the Brownfield Land and Property Development Fund dashboard (public iteration) as at 1 November 2023.

Resolved that: The report be noted.

**66. WMCA Residential Investment Fund (RIF) - Dashboard**

The board considered a report detailing the Residential Investment Fund dashboard (public iteration) as at 1 November 2023.

Resolved that: The report be noted.

**67. Presentation: WM5G Update**

The board received a presentation from Robert Franks, WM5G, that provided an update on how the organisation is delivering 5G across the region and the transformational benefits it is providing for key sectors in health and social care, manufacturing, transport and for SMEs and start-ups.

The Chair noted that many people were reluctant to support 5G despite the many benefits it would bring and enquired how this issue was being addressed.

Robert Franks reported that the organisation does explain the benefits of 5G

especially the health and social care benefits and was also keen to obtain public feedback with regards to poor mobile and broadband coverage.

Councillor Bird concurred with the Chair regarding the need to demonstrate the benefits of 5G to people, especially with regards to health and social care and to companies that provide services that support the elderly including local authorities. He also considered the need for WM5G to communicate widely what it does using all communication channels not just social media.

Robert Franks agreed with Councillor Bird and reported that WM5G was working with the NHS, the WMCA and local authorities to support citizens.

Councillor Grinsell reported that she welcomed the benefits of 5G but had received feedback from residents that whilst operators are consulting with them on the planning of 5G infrastructure, they are not listening to them and are siting boxes and masts too close together and asked whether operators could share masts.

Robert Franks reported that he was working with operators to 'bake in' early consultation with communities. In relation to the sharing of masts, he advised that there were some joint ventures, however, this was challenging due to the commercial competitiveness between operators and more masts were needed. He agreed that sharing infrastructure should be the way forward.

In relation to an enquiry from Councillor Dormer as to whether WM5G worked with non-constituent authorities as he was trying to follow-up opportunities in Redditch that were highlighted three years ago, Robert Franks reported that funding was provided for the constituent area of the WMCA but WM5G was working closely with non-constituent authorities on projects and undertook to contact Councillor Dormer with regards to following-up opportunities in Redditch.

In relation to an enquiry from Councillor Hughes regarding how WM5G is tackling youth unemployment and is 'selling' the technology to young people, Robert Franks advised that awareness is being raised among communities through the Ambassadors Programme, through social media, collaboration with the industry to provide work experience and mapping career paths. He added that work on skills is at its early stage but WM5G is collaborating with private skills providers and further education colleges.

The Chair thanked Robert Franks for his presentation and asked that the next presentation to Investment Board provide updates on communications, infrastructure and public resistance and, skills.

Resolved that:

1. The presentation be noted and
2. The next presentation to this board include updates regarding communications, infrastructure and public resistance and, skills be agreed.

**68. Housing & Land Investment Programme Business Case**

The board considered a report of the Interim Executive Director, Housing, Property and Regeneration that attached the retrospective Programme Business Case for the Housing and Land Funds which sets out the overarching principles and approach for administering secured Housing and Land funds.

The Head of Strategy and Analysis, Rob Lamond reported that the Housing and Land Funds Programme Business Case, documents a process that is already in operation in respect of the three housing and funds that have been devolved since 2018 (Land Fund, Brownfield Housing Fund and National Competitive Fund). The systems and process are managed in compliance with the Single Assurance Framework and the funding conditions set by Government.

The Interim Executive Director, Housing, Property and Regeneration, John Godfrey, reported that the Programme Business Case would be updated shortly to reflect a revised programme following a review of the existing pipeline and projects; a report providing an update on the matter would be considered later in the meeting.

Resolved that:

1. The retrospective Programme Business Case for Housing & Land Funds, which sets out the overarching principles and approach for administering secured Housing & Land Funds be agreed and
2. The Programme Business Case be updated in line with the revised programme set out in the funding programme update presented to this Investment Board as a separate agenda item be noted.

**69. Royal Sutton Coldfield Town Hall**

The board considered a report of the interim Executive Director of Housing, Property and Regeneration that sought approval for grant funding of up to £1m from the Brownfield Land and Property Development Fund to support emergency and enabling works to be carried out at Royal Sutton Coldfield Town Hall.

The interim Executive Director of Housing, Property and Regeneration, John Godfrey outlined the report and advised the board that this was an unusual project, in that, it was a heritage building that needed its roof replacing along with other emergency works. He reported that support in principle was given to the project in July 2023. The project did not provide any housing outputs but would safeguard 16 jobs and create a further 9 jobs. A partnership would be undertaken with the Royal Sutton Coldfield Town Hall Community Trust to mitigate risks and any payments of funds would be made in arrears.

Councillor Burden reported that he was not opposed to the report but considered its approval would set a precedent for similar projects to come



forward and felt the project did not provide real brownfield remediation. He enquired whether all other funds have been exhausted as this project did not seem to fit the core aims of the Brownfield Land and Property Development Fund.

The interim Executive Director of Housing, Property and Regeneration advised that all other funding options have been explored and that was why funding was being sought from the Brownfield Land and Property Development Fund.

Councillors Hughes, Bird and Grinsell concurred with the comments made by Councillor Burden and noted the lack of housing outputs. Councillor Bird also enquired whether funding had been sought from Commonwealth Games Legacy Enhancement Fund and the Heritage and Community Pillar.

The Executive Director of Finance and Business Hub, Linda Horne reported that she had asked why funding could not be allocated from the Commonwealth Games Legacy Enhancement Fund and had been told that funding was already allocated, and the project did not meet the criteria for funding.

In relation to an enquiry from Councillor Bird as to what schemes would miss out on funding if the project was taken forward, the Director of Commercial and Investment, Ian Martin, reported that the Brownfield Land and Property Development Fund was an opportunity/market driven fund that was until the last meeting oversubscribed; the decision taken to no longer extend ring-fenced funding for Shard End released £4.36m for available projects. He gave an example of what sort of project would receive funding and advised that if funding was allocated to Royal Sutton Coldfield Town Hall, the remaining £3.38m funding could be used for a large brownfield site project of c.15 acres requiring remediation, this project was expected to be considered at the next meeting.

Councillor Bird asked that the WMCA continue to work with the Royal Sutton Coldfield Trust to see whether any funding could be found from other sources so that it could be returned to the fund.

Resolved that:

1. The investment of a maximum of £1m for the carrying out of enabling works to the Royal Sutton Coldfield Town Hall taking into account the assessment of doing so, and not doing so, as set out in the report be approved and
2. Authority be delegated to the Interim Executive Director of Housing, Property & Regeneration in consultation with the Director of Law and Governance to agree the terms of the investment to be made to with the Royal Sutton Coldfield Trust (RSCTHCT) in accordance with the terms of this report as approved by the Investment Board;
3. That funding is required for the emergency and enabling works to proceed be noted and

4. That the WMCA continue to work with the Royal Sutton Coldfield Trust with regards to obtaining other sources of grant funding with a view to some grant funding being returned to the Brownfield Land and Property Development Fund be agreed.

**70. Exclusion of the Public and Press**

Resolved:

That in accordance with Section 100A4 of the Local Government Act 1972, the press and the public be excluded from the meeting during the consideration of the following items of business as they involve the likely disclosure of exempt information relating to the business affairs of any particular person (including the authority holding that information).

**71. Horgan Commercial Development Loan**

The board considered a report of West Midlands Development Capital (WMDC) that sought approval for loan funding from the Commercial Investment Fund for the sum specified in the report, to the 'Company', to facilitate the development of 16 industrial units for SMEs, at the location identified in the report.

It was noted that the development would supply energy efficient starter units for which occupier demand is strong as significant interest had already been expressed by buyers for 9 of the 16 units.

The Director of Commercial and Investment, Ian Martin advised that the loan to the 'Company' was straightforward and confirmed there was a good market for small commercial industrial units for SMEs.

Resolved that:

1. The powers and ability of the WMCA to make the proposed loan be noted;
2. The comments made by Investment Panel when the proposal was submitted be noted;
3. The loan investment from the Commercial Investment Fund for the sum specified in the report to the 'Company' for a term of up to 2.5 years as per the terms and conditions set out in the report be approved and
4. The negotiation and approval of the final terms of the loan be delegated to the Director of Commercial and Investment in consultation with the Section 151 Officer and Monitoring Officer be agreed.

**72. Stone Yard Development Site**

The board considered a report of the interim Executive Director of Housing, Property and Regeneration that provided an update on the progress of the Stone Yard Development Project and sought endorsed of the recommended

option from the five options open to the WMCA following the transfer of ownership of the Stone Yard site.

The Interim Executive Director of Housing, Property and Regeneration, John Godfrey outlined the background to the project, and the current position with regards to the grant agreement and the change of ownership.

It was noted that following the change of ownership of the site, external legal advice had been sought on the options available to the WMCA under the terms of the Grant Agreement which have been considered alongside advice from the WMCA's internal legal team.

The Interim Executive Director of Housing, Property and Regeneration explained the reasons why option five was deemed to be the preferred option under the circumstances.

The board expressed concern that the contract had been extended without the terms of the grant being negotiated, including the grant payments made and scheduled and also that the new developer would not meet the Authority's target of 20% affordable housing; the minimum 10% would be met.

The Chair noted that the intervention rate for the project remained low and the housing outputs were quite substantial.

In relation to how the decision had been made to extend the contract without negotiating the terms of the grant agreement, the Executive Director of Finance and Business Hub, Linda Horne, reported that the decision had been taken by the former Executive Director of Housing, Property and Regeneration, Gareth Bradford, under delegated authority. The Executive Director of Finance and Business Hub undertook to request an investigation into the matter and report back to a future meeting.

The board sought assurance that no other contracts would put the WMCA in a similar position.

The Interim Executive Director of Housing, Property and Regeneration, John Godfrey reported that lessons would be learnt on how contracts were drafted going forward to ensure the WMCA was better prepared if there was a change in ownership. He added that the contract in question, was a bespoke contract that was made during lockdown.

The board agreed that if the new developer requires a further extension to the project, this be reported back for consideration.

Resolved that:

1. The options open to WMCA to take the transfer of ownership of the Stone Yard Development Site, and the limitations and risks associated with each option be noted and the Officer's recommendations to adopt option 5 as set out in paragraph 3.7 of the report be endorsed and
2. The recommendation that the Interim Executive Director of Housing

and Property and Regeneration affirms the grant agreement between (1) WMCA and (2) Court (the Charter) Birmingham Limited, (subject to the grantee releasing all rights to the £1m final tranche) and the rationale for affirming the grant agreement be endorsed;

3. That Officers intend to keep the prescribed terms of WMCA grant agreements under review be noted;
4. **That if the 'Developer' requires a further extension to the 'start on site' date of the project, a Change Request be submitted to Investment Board be agreed and**
5. **That the Executive Director of Finance and Business Hub request an investigation into the decision-making process with regards to the extension agreed by the former Executive Director of Housing, Property and Regeneration with the 'Developer' and this be reported back to the Investment Board.**

### 73. **Housing & Land Funds Programme Update**

The board considered a report of the interim Executive Director of Housing, Property and Regeneration that provided an update on the status of the Housing and Land Funds programme including findings and proposed actions from a review undertaken over the last quarter.

The interim Executive Director of Housing, Property and Regeneration, John Godfrey, reported that following a review of committed projects and the project pipeline for the three existing housing funding streams, it was proposed to reassign and reallocate projects across the funds to ensure the WMCA meets the Government's minimum housing outputs and Housing Start date as appropriate, in accordance with the grant conditions of the three funds.

The proposed changes to the funding programme and proposed reallocations were set out in section 4 of the report.

The Housing, Property and Regeneration Consultant, Martin Yardley, reported that WMCA officers would be speaking to local authorities colleagues regarding their schemes and proposed schemes, to ensure the schemes comply with the grant conditions.

Resolved that:

1. The current status of the devolved Housing and Land fund programme be noted;
2. The work undertaken to date to identify and reduce the level of risk associated with under-delivery of the requirements for each fund be noted and
3. The actions proposed in the light of the findings of this work be endorsed including;
  - a. Review and refinement of the existing pipeline, including re-allocation of previously committed projects within the funding programme and placing on hold projects with low or non-existent housing outputs and/or low possibility of delivery and
  - b. Review and refinement of existing internal project

developmental/approval processes to accelerate deployment of grant funds to projects with enhanced likelihood of delivering outputs in line with grant conditions for value money and speed of delivery.

**74. WMCA Commercial Investment Fund (CIF) - Dashboard**

The board considered a report detailing the Commercial Investment Fund dashboard (private iteration) as at 1 November 2023.

Nick Oakley, West Midlands Development Capital, provided an update on schemes that had drawn or were due to draw since the last meeting.

Resolved that: The report be noted.

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

The board considered a report detailing the Brownfield Land and Property Development Fund (private iteration) as at 1 November 2023.

Nick Oakley, West Midlands Development Capital, provided an update on the fund.

Resolved that: The report be noted.

**76. WMCA Residential Investment Fund (RIF) - Dashboard**

The board considered a report detailing the Residential Investment Fund dashboard (private iteration).

Resolved that: The report be noted.

**77. Land and Property Investment Fund (LPIF)**

The board considered a report detailing the Land and Property Investment Fund as at 2 November 2023.

Resolved that: The report be noted.

The meeting ended at 11.50 am.

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## WMCA Investment Board

<b>Date</b>	11 December 2023
<b>Report title</b>	Investment Programme Update
<b>Portfolio Lead</b>	Councillor Bob Sleigh - Finance & Investments
<b>Accountable Chief Executive</b>	Laura Shoaf Email: <a href="mailto:Laura.Shoaf@wmca.org.uk">Laura.Shoaf@wmca.org.uk</a> Tel 0121 214 7444
<b>Accountable Employee</b>	Ian Martin Email: <a href="mailto:Ian.Martin@wmca.org.uk">Ian.Martin@wmca.org.uk</a> Tel 0121 214 7926
<b>Report has been considered by</b>	N/A

### The WMCA Investment Board is recommended to:

1. Note that there have been no new approvals of business case submissions under delegated authority by WMCA Officers since the previous sitting of WMCA Investment Board (**Section 3**).
2. Note the WMCA Investment Programme funding status and current affordable limit, as outlined at **Section 4**.
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**).

### 1 Purpose

- 1.1 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.

### 2 Background

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

- 2.2 The Investment Board considered and endorsed an enhanced Terms of Reference at its meeting on 20th April 2020 (approved by WMCA Board 24<sup>th</sup> July 2020). This set out an enhanced role supporting decision-making, greater post approval controls, performance management and effective delivery of monitoring & evaluation requirements.
- 2.3 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.
- 2.4 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.

### **3 Investment Programme Assurance Summary**

- 3.1 An analysis of the overall Regional Investment Programme expenditure, (funded by both grants administered by WMCA from the “WMCA Investment Programme” and match funding sources), is provided at **Appendix 1**.
- 3.2 Approved grant funding awarded and administered by the WMCA to programmes within the Regional Investment Programme totals £853.7 million as of 30<sup>th</sup> November 2023 (no overall change from the last reporting to WMCA Investment Board of £853.7 million as at 31<sup>st</sup> October 2023 – refer to **paragraph 3.5**).
- 3.3 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.
- 3.4 WMCA Investment Programme funding actually drawn / incurred by projects against these funding commitments as at 30<sup>th</sup> September 2023 totals £549.7 million. An analysis of funding drawn is provided at **Appendix 1**.
- 3.5 Since the previous full sitting of WMCA Investment Board on 13<sup>th</sup> November 2023 there have been no business case submissions approved under delegated powers in respect of grant funding.
- 3.6 **Appendix 1** details the commitments made against the WMCA Investment Programme, summarised by programme, to the end of September 2023. The WMCA Investment Programme dashboard at **Appendix 2** discloses the sums committed against individual projects.

### **4 Investment Programme Affordable Limit & Gateway Status**

- 4.1 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.
- 4.2 This is presently the limit whilst arrangements to secure additional funding sources into WMCA are developed and delivered.



- 4.3 Programmes which contain projects presently outside the current affordable limit include:
- Coventry UK Central Plus;
  - Employment, Education and Skills;
  - Innovation Programme;
  - Land Reclamation and Remediation;
  - Sprint Programme;
  - Rail Programme;
  - UK Central HS2 Interchange; and
  - UK Central Infrastructure Package.
- 4.4 Investment Board is advised to note that WMCA are in contact with the Department for Levelling Up, Housing and Communities ('DLUHC') in respect of an Interim Gateway Review which is expected to complete in February 2024.
- WMCA have worked with DLUHC-appointed consultants SQW, to establish a list of projects within scope for evaluation.
  - A Local Evaluation Framework was drafted in May 2023 and is with DLUHC for approval.
  - Work on a Mid-Term Gateway Review commenced in September 2023 and to be submitted to DLUHC in February 2024.
  - The 10-year Gateway Review is expected to complete in November 2025.
  -

## 5 Investment Programme Delivery and Expenditure

- 5.1 The Regional Investment Programme expenditure and underpinning funding summaries are provided at **Appendix 1**.
- 5.2 The amounts shown are the gross delivery totals, inclusive of expenditure funded by grants from the WMCA Investment Programme and match funding sources.
- 5.3 In respect of the full project costs to completion, the financial summary has been adjusted to reflect the revised budget based on the 2023-24 programme baseline. Note that the impact of inflation, as well as local factors including but not limited to programme adjustments to accommodate HS2 delivery, are continuously being assessed by the accountable bodies, with each respective delivery organisation required to manage the schemes within the funding available to them.
- 5.4 In March 2023, an update was provided to WMCA Board to provide an early warning of capital cost pressures emerging on projects within the rail and metro programmes, which are part-funded from the WMCA Investment Programme.
- 5.5 This was followed by a further update in June 2023 that provided additional information and indicative estimates of potential revised costs for completion for affected projects. Mitigation measures were considered, including the opportunity provided by DfT to agree a revised programme baseline for the CRSTS programme ('the CRSTS rebase').
- 5.6 Therefore, changes to the gross outturn presented in Table 1, **Appendix 1** are considered likely whilst further work is ongoing to review cost estimates and approve revised project budgets where necessary.
- 5.7 The WMCA Investment Programme dashboard at **Appendix 2** provides a detailed summary by project of project completion dates and business case stage.

## 6 Investment Programme Dashboard

- 6.1 The Investment Programme Dashboard is attached separately at **Appendix 2**.
- 6.2 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.
- 6.3 There are eighty-two 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). **Those projects with a RED status are brought to the attention of Investment Board.**
- 6.4 Eight schemes have a RED status for completion dates, with the Assurance and Appraisal team working with Sponsors to bring forward requests to extend dates to the relevant approval body.
- UKC Infrastructure – There are three schemes which are listed as RED status because the original completion date has expired without the project concluding. The schemes currently RED status are:
    - Accelerated Housing Delivery - Utilising Solihull Assets;
    - Playing Pitch Implementation Strategy; and
    - Middlewood House.
  - Coventry South Interchange – A46 Stoneleigh Junction (A46 Link Road Phase 1). RED status due to approved completion date expired. A change request has been received in Assurance & Appraisal to extend the completion date; queries raised with project sponsor are currently outstanding.
  - Metro Programme. There are currently two schemes which are listed as RED status, with their forecast end date due to exceed their approved end date.
    - Wednesbury to Brierley Hill Extension - A Change Request has been received in Assurance & Appraisal for the project, extending the completion date. Queries raised with project sponsor are currently outstanding.
    - Birmingham Eastside extension - The original Project Change Request has been withdrawn due to a planned refresh of the Full Business Case.
  - Rail - A Change Request is awaited from Project Team as the following two projects are being rebased, reflecting a number of known project challenges:
    - Walsall to Wolverhampton Local Enhancements (Package 1).
    - Camp Hill Line Local Enhancements (Package 2).

## 7 Financial Implications

- 7.1 There are no direct financial implications arising from the recommendations within this report.

## 8 Legal Implications

- 8.1 There are no legal implications as a result of the recommendations within this report.

## 9 Equalities Implications

- 9.1 There are no equalities implications as a result of the recommendations within this report.

## 10 Inclusive Growth Implications

10.1 There are no inclusive growth implications as a result of the recommendations within this report.

## 11 Geographical Area of Report's Implications

11.1 There are no geographical implications as a result of the recommendations within this report. The Regional Investment Programme comprises an array of programmes throughout each of the seven West Midlands constituent member areas. These programmes also have implications for some non-constituent areas and the wider local area beyond the constituent member regions.

## 12 Other Implications

12.1 Not applicable.

## 13 Schedule of Background Appendices

### **Appendix 1:** Tables and Graphs

**Table 1:** Total Regional Investment Programme Expenditure and Funding Summary (as at 30th September 2023) *This table discloses the total expenditure for programmes included within the Regional Investment Programme, including expenditure funded by grants from the WMCA Investment Programme and match funding sources. The table also summarises the expected funding underpinning the total expenditure forecast outturn shown.*

**Table 2:** WMCA Investment Programme Commitments (as at 30th September 2023) *This table summarises the total grant funding approved to date to be provided by WMCA from the WMCA Investment Programme, summarised by programme.*

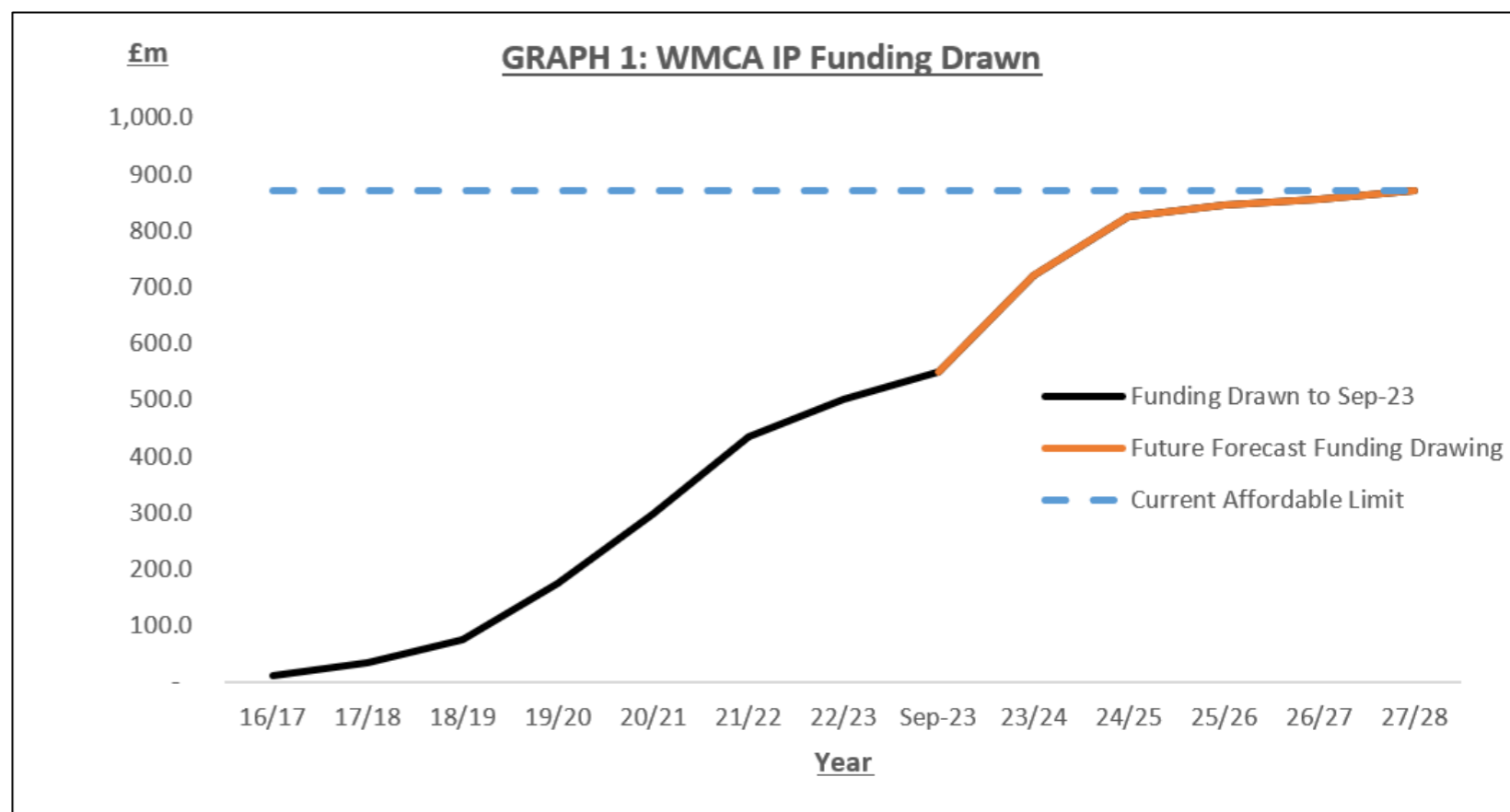
**Graph 1:** WMCA Investment Programme Funding Drawn *This graph shows how Investment Programme Funding has been drawn to date and the current expectations for future drawings from within the current affordable limit.*

**Appendix 2:** WMCA Investment Programme Dashboard Report (as at 30th September 2023) *See separate attachment. This appendix summarises the WMCA grant funding commitments by project, as well as business case stage and expected project completion dates.*

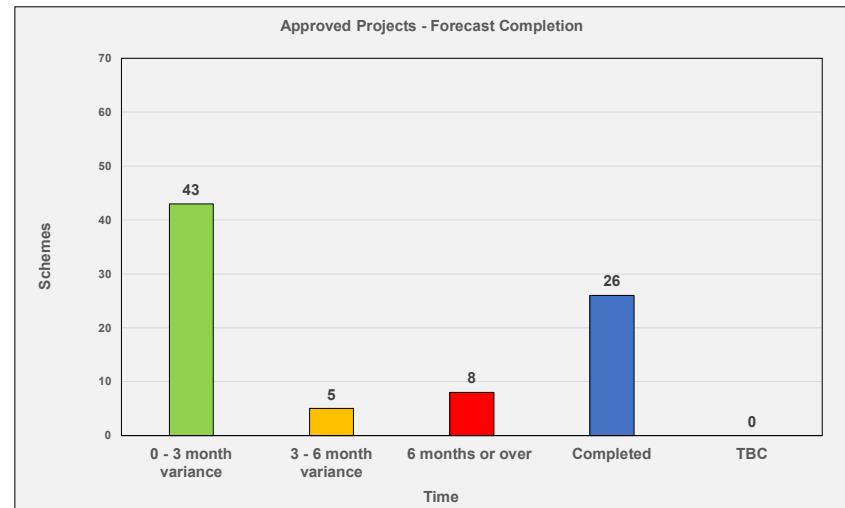
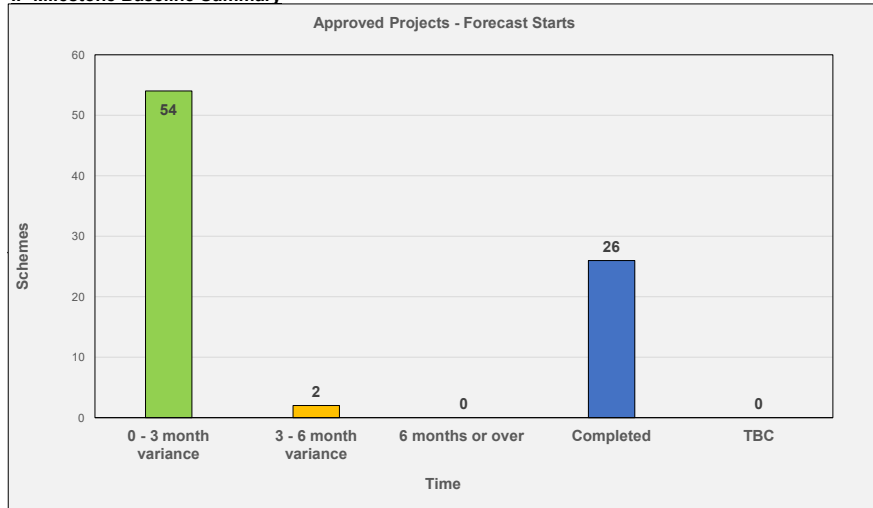
APPENDIX 1: TABLES AND GRAPHS

TABLE 1 (£'000)	Cost To Completion				Funding Summary														
	Programme	Prior Period	23/24 Outturn	Future Year Forecast	Total Forecast Outturn	WMCA IP	WMCA (Debt)	DfT	Enterprise Zone	Private Sector	LGF	DLUHC	Highways England	Network Rail	CIF	LA	Other	To Be Confirmed	Funding Total
Coventry UKC Plus	274,802	8,643	430,657	714,103	287,951	-	156,650	-	70,975	40,548	35,130	65,000	-	-	13,370	44,478	-	-	714,103
Sprint Programme	96,982	1,537	193,837	292,356	216,947	-	35,000	-	18,235	4,700	3,100	-	-	-	1,651	12,723	-	-	292,356
Rail Programme	73,367	56,755	104,242	234,364	113,907	-	59,413	-	-	1,600	14,200	-	15,668	-	11,789	35	17,753	-	234,364
Metro Programme	603,798	164,555	1,130,985	1,899,338	227,029	115,769	512,090	219,434	3,671	47,640	60,000	-	-	-	124,472	11,898	577,334	-	1,899,338
UK Central Infrastructure Package	220,076	19,320	1,126,238	1,365,634	288,000	-	46,595	-	757,623	-	-	-	-	-	39,474	233,943	-	-	1,365,634
UK Central HS2 Interchange	43,346	2,189	582,208	627,742	398,000	-	-	-	95,166	460	-	-	-	-	2,830	636	130,650	-	627,742
<b>Subtotal - HS2 Growth Strategy</b>	<b>1,312,371</b>	<b>252,998</b>	<b>3,568,168</b>	<b>5,133,537</b>	<b>1,531,834</b>	<b>115,769</b>	<b>809,748</b>	<b>219,434</b>	<b>945,670</b>	<b>94,949</b>	<b>112,430</b>	<b>65,000</b>	<b>15,668</b>	<b>-</b>	<b>193,586</b>	<b>303,712</b>	<b>725,737</b>	<b>-</b>	<b>5,133,537</b>
Coventry City Centre South Regeneration	87,587	19,583	263,445	370,615	149,955	-	-	-	-	-	-	-	-	-	220,660	-	-	-	370,615
Innovation Programme	43,265	2,044	151,630	196,939	49,999	-	-	-	-	4,849	-	-	-	-	1,693	27,088	113,310	-	196,939
Land Reclamation and Remediation	67,381	25,227	107,392	200,000	200,000	-	-	-	-	-	-	-	-	-	-	-	-	-	200,000
Commonwealth Games 2022	78,348	-	-	78,348	25,000	-	-	-	-	20,000	-	-	-	-	10,000	23,348	-	-	78,348
Employment, Education & Skills	1,312	-	18,687	20,000	20,000	-	-	-	-	-	-	-	-	-	-	-	-	-	20,000
Business and Tourism Project - BATP	22,533	1,415	-	23,948	2,600	-	-	-	-	-	-	-	-	-	-	21,348	-	-	23,948
Coventry Electric Bus City	21,273	3,480	114,747	139,500	5,000	-	50,000	-	78,400	-	-	-	-	-	6,100	-	-	-	139,500
Regional Recovery & Risks	13,393	7,847	28,667	49,906	37,050	-	-	-	34	-	-	-	-	-	-	12,822	-	-	49,906
Collective Investment Fund	123,482	36,335	840,183	1,000,000	-	-	-	-	-	-	-	-	-	1,000,000	-	-	-	-	1,000,000
<b>Subtotal - Other IP Schemes</b>	<b>458,573</b>	<b>95,932</b>	<b>1,524,751</b>	<b>2,079,256</b>	<b>489,603</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>78,434</b>	<b>24,849</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>238,453</b>	<b>84,607</b>	<b>113,310</b>	<b>-</b>	<b>2,079,256</b>
<b>Grand Total</b>	<b>1,770,945</b>	<b>348,930</b>	<b>5,092,919</b>	<b>7,212,793</b>	<b>2,021,437</b>	<b>115,769</b>	<b>859,748</b>	<b>219,434</b>	<b>1,024,104</b>	<b>119,798</b>	<b>112,430</b>	<b>65,000</b>	<b>15,668</b>	<b>1,000,000</b>	<b>432,039</b>	<b>388,319</b>	<b>839,047</b>	<b>-</b>	<b>7,212,793</b>

TABLE 2 (£'000)	WMCA IP Commitments		
WMCA Investment Programme Commitment	Total Expected Approvals	Approved Commitments	Actual Spend To Date
Coventry UK Central Plus	288,050	94,805	94,344
Sprint Programme	217,400	47,034	43,080
Rail Programme	113,915	63,026	25,371
Metro Programme	227,030	227,030	115,722
UK Central Infrastructure Package	288,000	35,128	28,434
UK Central HS2 Interchange	398,000	57,539	42,552
<b>Subtotal - HS2 Growth Strategy</b>	<b>1,532,395</b>	<b>524,562</b>	<b>349,503</b>
Coventry City Centre South Regeneration	149,954	149,954	67,386
Innovation Programme	50,000	16,131	14,997
Land Reclamation and Remediation	200,000	103,040	73,672
Commonwealth Games 2022	25,000	25,000	25,000
Employment, Education & Skills	20,000	1,312	1,312
Business and Tourism Project - BATP	2,600	2,600	2,094
Coventry Electric Bus City	5,000	5,000	604
Regional Recovery & Risks	37,050	26,150	15,132
<b>Subtotal - Other IP Schemes</b>	<b>489,604</b>	<b>329,187</b>	<b>200,198</b>
<b>Grand Total</b>	<b>2,022,000</b>	<b>853,749</b>	<b>549,701</b>



**IP Milestone Baseline Summary**



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**Key Movement**

Total number of schemes being reported to **82**  
**54** schemes report Green status  
**2** schemes continue to report Amber status  
**0** schemes report Red status  
**26** schemes completed

**Key Movement**

Of the **82** schemes being reported against:  
**43** schemes report a Green status.  
**5** schemes report an Amber status  
**8** schemes report a Red status  
**26** 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 Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>UKC Interchange</b>											
UGC Business Plan. UGC Operating Costs - 8 Years to 31/03/24.	SOC	Investment Board	13/02/2018	N/A	11.04	9.67	01/04/2016	01/04/2016	31/03/2024	31/03/2024	
HS2 Hybrid Act Change (HS2 Parallel Designs)	OBC	Investment Board	13/02/2018	N/A	9.80	7.89	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	5.75	0.00	10/08/2020	10/08/2020	31/12/2029	31/12/2029	Project closure process currently ongoing.
HS2 Parallel Designs - Hub Movement and Connectivity	SOC	SLT	26/08/2020	OBC TBC	1.99	0.68	26/08/2020	26/08/2020	31/12/2023	31/12/2023	Project change request due to be submitted Dec 23/Jan 24.
HS2 Parallel Designs - Arden Cross Multi-Storey Car Park & Balancing Ponds	OBC	WMCA Board	23/07/2021	FBC 2024	7.30	6.76	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	31/12/2024	31/12/2024	
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	31/12/2024	
Birmingham International Station - Integrated Transport Hub	OBC	Investment Board	30/04/2018	FBC Dec-22	6.10	6.10	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	0.22	16/02/2017	16/02/2017	31/03/2023	31/03/2023	Project closure process currently ongoing.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>UKC Infrastructure</b>											
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	31/12/2023	31/12/2023	
A34 Stratford Road Enhancement Study	SOC	SLT	19/09/2018	OBC	0.81	0.53	19/09/2018	19/09/2018	30/09/2026	30/09/2026	
A452 Chester Road Enhancement Study	SOC	SLT	19/09/2018	OBC	1.11	0.54	19/09/2018	19/09/2018	31/12/2023	31/12/2023	
Solihull Town Centre Access Improvements	SOC	SLT	19/09/2018	OBC	2.39	1.58	19/09/2018	19/09/2018	30/09/2026	30/09/2026	
Wildlife Ways (A45 to Town Centre Damson Parkway Cycle Link)	FBC	WMCA Board	28/09/2018	Closure	2.44	2.32	14/09/2018	14/09/2018	31/12/2023	31/12/2023	
Birmingham Business Park Southern Access	SOC	Investment Board	06/10/2017	Closure	0.07	0.06	06/10/2017	06/10/2017	31/12/2023	31/12/2023	
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. Closure Report submission due.
Solihull Town Centre Public Realm Improvement scheme	SOC	Investment Board	06/10/2017	OBC	0.58	0.50	06/10/2017	06/10/2017	30/09/2023	31/03/2024	As per correspondence from project Sponsor: There has been a delay to timescales due to the consultation process being paused after the election period. The Business Case is being finalised and will be submitted in advance of 31/03/24.
Kingshurst Village Centre	OBC	Investment Board	15/06/2020	FBC	5.73	5.73	15/06/2020	15/06/2020	30/09/2023	31/03/2024	As per correspondence from project Sponsor: An expression of interest has been submitted for additional funding from the WMCA Housing Fund. The Business Case to be progressed in advance of 31/03/24.
Chelmsley Wood Town Centre	SOC	Investment Board	06/10/2017	OBC	3.43	2.67	06/10/2017	06/10/2017	30/09/2023	31/03/2024	As per correspondence from project Sponsor: A Full review will be undertaken and an update to be provided in advance of 31/03/24.
Accelerating Housing Delivery - Simon Digby	OBC	Investment Board	06/10/2017	FBC	1.13	1.07	06/10/2017	06/10/2017	29/02/2024	29/02/2024	
Walking, Cycling & Green Infrastructure Investment Programme	SOC	Investment Board	20/08/2018	OBC *2	0.96	0.71	20/08/2018	20/08/2018	31/12/2023	31/12/2023	
UKC Hub Access and Transport Modelling Programme	SOC	Investment Board	20/08/2018	SOC	0.52	0.48	20/08/2018	20/08/2018	30/09/2023	31/03/2024	As per correspondence from project Sponsor: Delay has been experienced, allowing considerations with other workstreams. Business Case submission and / or update of way forward to be provided in advance of 31/03/24.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
Solihull Station Integrated Transport Hub	SOC	Investment Board	20/08/2018	OBC	2.07	1.52	20/08/2018	20/08/2018	31/03/2023	15/09/2023	Project complete, with closure process ongoing.
Solihull Town Centre - Development & Investment	SOC	Investment Board	20/08/2018	OBC	1.85	1.84	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	2.42	20/08/2018	20/08/2018	31/01/2023	30/06/2024	Project Change Request to be submitted to WMCA Assurance & Appraisal.
Playing Pitch Implementation Strategy	SOC	SOP	13/01/2022	OBC	0.34	0.04	13/01/2022	13/01/2022	31/08/2022	31/12/2023	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets, with no additional funding commitment from WMCA. Project Change Request to be submitted to WMCA Assurance & Appraisal.
Middlewood House	OBC	SOP	04/10/2022	FBC	0.24	0.04	04/10/2022	04/10/2022	13/06/2023	Tbc	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets. Project Change Request to be submitted to WMCA Assurance & Appraisal to extend completion date. Estimated end date has not been provided.
Rowood Drive	OBC	SLT	14/12/2022	FBC	0.50	0.01	05/12/2022	05/12/2022	10/09/2024	10/09/2024	Spin-off of Project 31317_Accelerated Housing Delivery - Utilising Solihull Assets.
Inclusive Growth - Securing Social Value	SOC	Investment Board	20/08/2018	BCJ / Evaluation	1.13	0.76	20/08/2018	20/08/2018	31/03/2025	31/03/2025	
Sustainable Energy - Enabling Clean Growth and Mobility	SOC	Investment Board	20/08/2018	TBD	0.65	0.51	20/08/2018	20/08/2018	30/06/2024	30/06/2024	
Sustainable Energy - UKC Hub Low Carbon Heat Network	SOC	Investment Board	20/08/2018	TBD	0.20	0.09	20/08/2018	20/08/2018	30/09/2024	30/09/2024	
Low Carbon Future Mobility	SOC	Investment Board	18/09/2018	OBC	0.97	0.60	18/09/2018	18/09/2018	31/03/2025	31/03/2025	
Sustainable Energy - Solihull Town Centre Low Carbon Energy Network	OBC	Investment Board	15/06/2020	FBC	2.48	1.72	15/06/2020	15/06/2020	31/07/2023	31/12/2023	Following correspondence with the Project Sponsor a Change Request will be submitted reflecting current delivery.
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	Subprojects: Smart Resilient Assets FBC Paused. Significant Network Connections FBC Paused. Sustainable Mobility Management OBC to be merged with Low Carbon Future Mobility.



Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>Coventry City Centre First</b>											
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	31.60	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.
<b>Coventry Regeneration</b>											
Coventry City Centre South	FBC	WMCA Board	08/02/2018	N/A	98.75	20.83	07/03/2018	07/03/2018	31/01/2042	31/01/2042	Completion Date for Block E1 31/03/2036. Construction Longstop Date for Block E2 31/01/2041.
Coventry Friargate Business District Phase 1	FBC	WMCA Board	30/09/2018	N/A	51.20	46.56	30/09/2020	25/11/2020	31/12/2035	31/12/2035	Building C10 Practical Completion Date is 01/05/2023, now estimated as 13/11/2023 as per correspondence from project Sponsor.
<b>Coventry South Interchange</b>											
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	30/11/2023	Project Change Request submitted to WMCA Assurance & Appraisal in August 2023 to extend completion date from March 2023 into November 2023. Queries raised with Project Sponsor have yet to be addressed.
A46 Link Road Phase 2 [Strategic Link]	SOC	SLT	26/06/2017	OBC Jun-21	0.35	0.01	15/06/2020	15/06/2020	31/03/2026	31/03/2026	
A46 Link Road Phase 3 [Solihull]	SOC	SLT	26/06/2017	OBC Q4 -21	0.10	0.06	26/06/2017	26/06/2017	31/03/2026	31/03/2026	
Coventry South Interchange	SOC	SLT	26/06/2017	OBC	0.05	0.04	26/07/2017	26/07/2017	31/03/2024	31/03/2024	
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.
<b>Coventry North</b>											
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	
Kersley Link Road	SOC	SLT	21/02/2018	OBC Nov-20	0.10	0.10	01/04/2021	01/04/2021	29/03/2024	29/03/2024	
<b>Coventry VLR</b>											
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, with closure process ongoing. Closure report has been received.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>Coventry Programme</b>											
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	0.60	19/03/2021	19/03/2021	31/03/2025	31/03/2025	
<b>Sprint</b>											
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	19.43	01/02/2020	01/03/2020	30/06/2025	30/06/2025	
Sprint - Birmingham to Longbridge	SOC	SLT	17/08/2017	OBC	0.30	0.24	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	0.10	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	21.60	01/02/2020	01/03/2020	30/06/2025	30/06/2025	

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>Metro Programme</b>											
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.
Metro Birmingham Eastside Extension	FBC	WMCA Board	14/02/2020	N/A	18.50	4.62	02/01/2020	01/06/2020	31/07/2025	30/04/2027	There has been a change in completion date due to interface with HS2. Project Change Request process ongoing.
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.
Metro Wolverhampton Interchange	FBC	WMCA Board	01/12/2018	N/A	27.40	20.71	01/12/2018	01/12/2018	31/03/2022	24/08/2023	Change in completion date due to third party approvals impacting on construction (of second stop). Project handed over to start driver training on 24 August 2023. Still some more work to complete in the coming 6-8 weeks before the system will operate automatically between Wolverhampton St Georges and Wolverhampton Station.
Metro Wednesbury to Brierley Hill Extension	FBC	WMCA Board	22/03/2019	N/A	103.00	13.38	04/11/2019	04/11/2019	31/12/2023	TBC	The forecast end date has changed due to several issues, including - the impact of pandemic, delays to the TWAO, Network Rail agreement completion, land acquisition and procurement issues. Project Change Request process ongoing.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>Rail Programme</b>											
Rail - Sutton Coldfield Gateway	SOC	SLT	27/10/2017	OBC	0.87	0.33	27/10/2017	27/10/2017	31/03/2024	31/03/2024	
Rail - Walsall to Wolverhampton Local Enhancements (Package 1)	FBC	WMCA Board	15/01/2021	N/A	15.99	1.34	30/11/2019	30/11/2019	30/03/2023	31/10/2025	Forecast completion date amended as per correspondence from project team. Project Change Request due to be submitted to WMCA Assurance & Appraisal to extend completion date.
Rail - Camp Hill Line Local Enhancements (Package 2)	FBC	WMCA Board	15/01/2021	N/A	36.35	17.26	30/11/2019	30/11/2019	31/12/2023	31/12/2024	Forecast completion date amended as per correspondence from project team. Project Change Request due to be submitted to WMCA Assurance & Appraisal to extend completion date.
Perry Barr Railway Station and Bus Interchange	FBC	WMCA Board	15/01/2021	N/A	9.54	6.37	15/01/2021	15/01/2021	31/08/2022	31/08/2022	Project complete, with closure process ongoing.
<b>Land Remediation</b>											
Land Remediation (Black Country Consortium) [LPIF]	SOC	WMCA Board	15/01/2021	N/A	53.04	34.00	17/02/2017	17/02/2017	31/03/2025*	31/03/2025	*Programme management cost profiled to 31/03/2026. Change Request will be submitted to reflect this position.
Brownfield Land & property Development Fund (BLPDF)	SOC	WMCA Board	17/02/2017	N/A	50.00	39.67	17/02/2017	17/02/2017	31/03/2024	31/03/2024	
<b>Business Innovation</b>											
Innovation - West Midlands Innovation Programme	FBC	FBC	24/06/2019	FBC 18/01/2020	3.24	3.13	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	3.97	19/06/2019	19/06/2019	31/03/2024	31/03/2024	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.

Project	Current Business Case Stage	Business Case Approval Level	BC Approval Date	Next BC & Date Expected	Committed Sum (£m)	Actual WMCA Spend to Sep-23 (£m)	Approved Start Date: BC / FA	Forecast / Actual Start Date	Approved Completion Date: BC / FA	Forecast / Actual Completion Date	Comment
<b>Employment Education &amp; Skills</b>											
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.
<b>Commonwealth Games</b>											
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.
<b>Business and Tourism Project - BATP</b>											
Business and Tourism Project - BATP	FBC	WMCA Board	05/06/2020	N/A	2.60	2.09	05/06/2020	05/06/2020	30/11/2023	31/01/2024	Project will close on 31/01/2024 as per correspondence with project sponsor.
<b>WM2041</b>											
WM2041 Five Year Plan	FBC	WMCA Board	19/03/2021	N/A	5.10	2.43	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.
<b>City Learning Quarter</b>											
College of Wolverhampton Technical Centre [CoWTechC]	FBC	WMCA Board	23/07/2021	N/A	7.75	1.31	23/07/2021	23/07/2021	31/03/2025	31/03/2025	As per correspondence from project Sponsor: Construction start date: 14/08/2023. Construction forecast end date: July 2024.
<b>West Midlands Co-Investment Fund [WMCIF]</b>											
West Midlands Co-Invest Equity Fund	FBC	WMCA Board	14/01/2022	N/A	12.50	0.60	14/01/2022	14/01/2022	31/01/2033	31/01/2033	
<b>HS2 Programme Governance</b>											
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.

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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><b>Approved Start &amp; Completion Dates:</b> 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"> <li>1. Business Case / Change Request</li> <li>2. Governance Board Approval</li> <li>3. Funding Agreement / Deed of Variation</li> </ol>

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## Investment Board

<b>Date</b>	11 December 2023
<b>Report title</b>	Update Report: City Region Sustainable Transport Settlement – Quarter 2 FY 2023-24
<b>Portfolio Lead</b>	Transport - Councillor Mike Bird
<b>Accountable Chief Executive/TfWM Director</b>	Anne Shaw, Executive Director of Transport for West Midlands email: anne.shaw@tfwm.org.uk
<b>Accountable Employee</b>	Carl Beet, Head of Transport Strategy & Planning email: carl.beet@tfwm.org.uk
<b>Report has been considered by</b>	N/A

**Recommendation(s) for action or decision:**

**The Investment Board is recommended to:**

- (1) Endorse the contents of this report, including:
  - (a) The status of the City Region Sustainable Transport Settlement change control application submitted to Department for Transport, set out at **Section 4**.
  - (b) The terms, process and content of the CRSTS 1 programme re-base submission approved by WMCA Board on 15<sup>th</sup> September 2023. This was in response to the DfT's 'once in a programme' opportunity to re-baseline the programme (**Section 5**).
  - (c) The M&E and reporting requirements associated with the City Region Sustainable Transport Settlement set out at **Section 6**.

- (d) The Quarter 2 FY23-24 progress reported at **Section 7**.
- (e) The implications for the West Midlands of the announcement of Network North and CRSTS 2 set out at **Section 8**.

## 1 Purpose

- 1.1 The report is intended to provide Investment Board with an update on the £1.05Bn West Midlands City Region Sustainable Transport Settlement ('CRSTS') programme.
- 1.2 The purpose of this report is to:
  - (a) Update on any key events that have an impact on the programme e.g. changes in guidance and advice from DfT;
  - (b) Outline the requirements for monitoring & evaluation (M&E) and reporting of the CRSTS programme; and
  - (c) Update on the progress made across the programme to date.

## 2 Background

- 2.1 The Investment Board was established by the WMCA Board as a key element of the approvals process across the WMCA Investment Programme.
- 2.2 On 10 June 2022, WMCA Board approved extending the role and remit of WMCA Investment Board to cover all WMCA projects (**including those within the CRSTS programme**), allowing investment decisions to be made for values between £5m and £20m in line with the WMCA Single Assurance Framework.
- 2.3 The Investment Board considered and endorsed an enhanced Terms of Reference at its meeting on 24 July 2020. This set out an enhanced role supporting decision-making, greater post approval controls, performance management and effective delivery of monitoring & evaluation requirements.
- 2.4 The enhanced Terms of Reference included the following:
  - 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.



### **3 Overview of the CRSTS Programme**

- 3.1 The Government's National Infrastructure Strategy committed to investments in local transport networks to improve productivity in our largest cities. The national CRSTS programme aims to deliver transformational change through investments in public and sustainable transport infrastructure in some of England's largest city regions through grant funding of £5.7bn over five years (2022/23 – 2026/27).
- 3.2 The CRSTS funding is aimed at achieving the following objectives:
- Driving growth and productivity;
  - Decarbonising transport; and
  - Levelling up services and areas.
- 3.3 The West Midlands submitted a programme level business case consisting of over 50 projects and programmes totalling an investment of over £1bn in transport improvements. This investment includes a government grant of £1.05bn along with £120.1m as a local contribution from WMCA and Local Authorities.
- 3.4 The CRSTS funding consolidates a number of historic funding sources (including highways maintenance) and provides a very welcome five-year planning and resourcing horizon.

### **4 CRSTS Change Control Submission**

- 4.1 In February 2023 the WMCA Board approved the submission of a formal change control application to DfT which included bringing the Dudley Interchange project into the core delivery programme, which was previously funded by Transforming Cities Fund (TCF). The change control also requested flexibility to address cost pressures emerging on Rail Packages 1 & 2. This application was made in early February 2023 and following consideration by DfT Officials and Ministers a response was received on the 5<sup>th</sup> May 2023 approving the entry of Dudley Interchange into the CRSTS1 programme (subject to confirmation of how the financial implications of this will be managed in the overall programme).
- 4.2 Following further negotiations with DfT officials, approval of the inclusion of Rail Packages 1 & 2 into the programme was received on 22<sup>nd</sup> November.

### **5 CRSTS Rebase**

#### Context

- 5.1 A number of CRSTS eligible MCA's raised that, given the high rate of inflation since the creation of the original programme, delivery of all of the outputs forecast in the initial programmes developed over 2021 and submitted in January 2022 will be unaffordable. In acknowledgement of this, the DfT and HM Treasury agreed to permit a one-time only rebase of CRSTS programmes across the country.

5.2 The following conditions were required to be met as part of this exercise:

- Projects can be removed from the programme or added but DfT have emphasised this should not be seen as an opportunity to introduce brand new initiatives.
- All projects must align with the objectives of the national CRSTS programme.
- The total funding envelope must remain the same.
- Overall, the target 15-20% local contribution must be met.
- The outputs can be reduced.
- The funding time horizons must remain the same (spend and delivery by March 2027).
- The re-based programme submitted to DfT will need to demonstrate that it still delivers good value for money.

5.3 During the development of the re-base position, DfT supplied further guidance which permitted MCAs in receipt of CRSTS funding to over-programme their portfolio by up to 25% of their allocation.

#### Process

5.4 In June 2023, TfWM issued a template to representatives from the 7 constituent authorities to provide them with an opportunity to re-base their CRSTS schemes.

5.5 The completed templates were submitted to WMCA to allow a West Midlands wide view to be developed. The information was consolidated and checked with further clarifications sought where required. Collaboration between Officers of all seven Local Authorities, TfWM and WMCA Finance has been undertaken to ensure that the total programme remains balanced and affordable, and that the balance of investment across the region remains consistent with that of the original programme. The revised programme was submitted to DfT in early October 2023.

5.6 DfT have acknowledged the receipt of our re-based CRSTS programme and we are expecting formal approval of the re-based programme in early 2024. Operationally we are now conducting business as usual on the basis of that re-based programme.

#### Key changes

5.7 As detailed above, the baseline CRSTS funding award totalled £1.050bn. In June 2023, WMCA Board approved the incorporation of £160.2m of additional costs into the CRSTS programme to accommodate project specific cost escalations. These escalations occurred due to the turbulent delivery environment, where material and labour costs / availability exceeded the estimates which were largely assembled before the onset of the pandemic and other significant macroeconomic events.

5.8 The £160.2m included the items contained within the DfT change request above plus other items approved by WMCA Board and the re-base provided the opportunity to formalise these with DfT. The incorporation of those costs into the programme gave a total re-based CRSTS1 programme value of £1.210bn.

5.9 A summary of the changes put forward into the re-base is included below.

<b>Baseline Programme</b>	<b>£1,050.0m</b>
<b>Changes</b>	
Plus : TfWM imported pressures (WMCA Board Approved 9 June 2023)	£160.2m
Less : Deduction on Hagley Road Rapid Transit	-£15.0m
Plus : Retained by TfWM for critical / unavoidable cost escalations (e.g. Package 1)	£15.0m
<b>Rebased Programme</b>	<b>£1,210.2m</b>

**SUMMARY OF NET £ NIL CHANGES**

Lead Authority	Scheme	Decrease	Increase
Birmingham	City Centre Active Travel Connections to Interchange One Station and Smallbrook Queensway	£5.0m	£5.0m
Solihull	East Birmingham to Solihull Corridor		£4.0m
	Multi-modal Access to HS2 Enhancement	£1.0m	
	Solihull Rail Station	£1.0m	
	UKC - Solihull - Dorridge Bus Priority	£1.0m	
	West Coast Mainline and M42 Public Transport and AT links to HS2 Hub	£1.0m	
Wolverhampton Sandwell	A4123 Walk, Cycle and Bus Corridor	£1.2m	£1.2m
Walsall Wolverhampton	A454 Walk, Cycle and Bus Corridor	£3.7m	£3.7m
Wolverhampton	A449 Walk, Cycle and Bus Corridor Wolverhampton City Centre Movement - Walk, Cycle and Bus Package	£4.0m	£4.0m
Coventry	Very Light Rail	£14.0m	
	Coventry South Sustainable Transport (GIGA Factory Links)		£4.0m
	Highways Maintenance		£10.0m
Dudley WMCA	Dudley Town Centre Interchange Sustainable Connectivity Package Dudley Interchange	£3.0m	£3.0m
<b>TOTAL</b>		<b>£34.9m</b>	<b>£34.9m</b>

5.10 With the exception of the £160.2m of items approved by WMCA Board, the remaining changes included in the re-base were cost neutral, albeit, in some cases, there is a reduction in delivery outputs over the CRSTS1 period.

5.11 The total post re-base programme cost totals £1.210bn and represents an overprogramming of 15%, which is well within the 25% overprogramming limit stipulated by DfT and, as detailed above, is in line with the value agreed at WMCA Board in June 2023.

5.12 It should be noted that the resources receivable under CRSTS1 to March 2027 are fixed at £1.050bn. The ability to over programme to the value of £1.210bn is made possible due to the announcements on Transport funding post March 2027 (CRSTS2) and the principle of WMCA essentially cash-flowing the works pending receipt of CRSTS2 payments was accepted by WMCA Board. There will, however, be a stock-take when CRSTS commitments reach £900m to ensure the assumptions underpinning the principles remain intact.

## 6 Monitoring & Evaluation and Reporting Requirements

6.1 In addition to it being good practice to regularly monitor programme performance, part of the funding conditions associated with the CRSTS allocation is that West Midlands Combined Authority, acting as the accountable body, is required to undertake M&E of the West Midlands programme.

- 6.2 The Department for Transport (DfT) require a quarterly update on programme progress via an Excel template and a fuller annual update containing updates on project progress. This annual update includes information on deliverables or key milestones and any changes to outputs or delivery start and end dates expected from projects within the programme.
- 6.3 WMCA submitted the Q2 FY23-24 update and annual report to DfT in early November 2023.
- 6.4 The quarterly update requires in-depth information on the programme covering aspects such as:
- Overall progress summary (at programme level);
  - Delivery confidence assessment (at project and programme level);
  - Programme level expenditure by funding source and financial quarter (both forecast and outturn);
  - Details of local contributions achieved, by source;
  - Details of project / programme change control requests and decisions;
  - Progress against key milestones for each project;
  - Key risks (at project and programme level); and
  - Progress against outputs delivery and outcomes.
- 6.5 The level of detail requested by DfT for monitoring purposes for CRSTS is much more expansive than any recent funding streams and will require significant levels of engagement with, and information from, project teams.
- 6.6 DfT had recently issued a set of Terms and Conditions for CRSTS, and a formal Memorandum of Understanding had been issued for the WMCA S151 officer to sign and agree. This emphasised a number of key points including WMCA accountability for scheme costs incurred which are outside CRSTS funding allocations and the potential for CRSTS funding to be reduced if delivery is considered to be below required standards. This has been signed and agreed.

## **7 CRSTS Q2 FY23-24 Progress Update**

- 7.1 The most recent round of updates from project teams has generally worked well as teams have become more familiar with reporting requirements.
- 7.2 A summary of the current capital Q2 FY23-24 position, and forecast position is outlined below:

### *Programme Progress*

- 2 (Sub-)Programme Business Case has been approved;
- 12 Strategic Outline Cases have been approved;
- 3 Outline Business Cases have been approved;
- 10 Full Business Cases / Business Justification Cases have been approved;
- 8 projects / programmes have reached delivery stage;
- £503.6m of CRSTS funding has been approved as at 31 October 2023; and

- £161.5m of expenditure incurred funded from the £1.05bn West Midlands CRSTS capital settlement as at 30<sup>th</sup> September 2023.

7.3 It should be noted that the cumulative amount of funding formally approved has been reduced by WMCA rescinding funding approved on 25<sup>th</sup> November 2022, totalling c. £3.2m, to accelerate project development. This decision was made after DfT released guidance and a Memorandum of Understanding clarifying the eligibility requirements in respect of early project development expenditure funded from CRSTS.

#### *Programme progress highlights*

7.4 Since the previous update report for Q4 2022-23, the following submissions have been approved:

- Coventry South Sustainable Transport – An SOBC submission to award £0.57m of CRSTS funding was approved by the CRSTS WMCA Executive Director on 5<sup>th</sup> May 2023
- A449 Walk, Cycle and Bus Corridor – An SOBC submission to award £1.2m of CRSTS funding was approved by Statutory Officers on 11<sup>th</sup> August 2023. The funding will be released conditionally as follows: £0.1m immediately, £0.68m following further design and costing work and £0.43m contingency (if required).
- Mobility Hubs and e-bikes – An SOBC submission to award £0.41m of CRSTS funding was approved by the CRSTS WMCA Executive Director on 3<sup>rd</sup> July 2023
- A454 Walk, Cycle and Bus Corridor: Noose Lane to Pinson Road – An FBC submission to award £0.3m of CRSTS funding was approved by the CRSTS WMCA Executive Director on 13<sup>th</sup> July 2023
- Park and Ride Estate Development: Tile Hill Delivery – An SOBC submission to award £0.4m of CRSTS funding was approved by the CRSTS WMCA Executive Director on 8<sup>th</sup> September 2023
- A454 Walk, Cycle and Bus Corridor: Phase 3 – An SOBC submission to award £0.9m of CRSTS funding was approved by the CRSTS WMCA Executive Director on 29<sup>th</sup> September 2023

7.5 The funding approved from the £1.050bn West Midlands CRSTS programme totals £503.6m as at 31 October 2023. It should be noted that WMCA are required to maintain a ‘soft contingency’ of £100.00m of unapproved funding until the end of Year 3 of the programme, being 31 March 2025.

7.6 In addition to this, a “CRSTS stock take” is to be undertaken once cumulative commitments total £900m (as approved at WMCA Board on 15<sup>th</sup> September 2023).

#### *Key risks*

7.7 In the 2023/24 Q2 templates, scheme promoters were asked to identify their top risks and assign a category to each risk. The breakdown of risks across the programme, by type, is given in **Appendix 1**.

7.8 The most common types of risk across the programme are budget risks (22%), followed by schedule risks (16%) and operational risks (10%)

7.9 Key programme risks are summarised in the list below:

- Inflationary pressure may result in cost overruns or the need to reduce the scope of some projects or the overall programme.
- Public objection to projects which reallocate road space or prioritise bus and active travel over cars.
- Over half of projects (58%) are currently reported to finish delivery in the final year of the programme with 35% reported to complete in the final quarter of the programme.
- Potential for problems with supply chain and simultaneous disruption on the network.

7.10 The reporting of projects as currently planned to deliver relatively late in the programme is due to the relatively early stage of development of many of the projects. Many projects have been dependent on the CRSTS funding programme commencing in order to be able to access capital development funding. It is therefore expected that the currently reported delivery profile will evolve. Work will be undertaken with scheme promoters to identify how schemes can be accelerated and the risk of delays mitigated.

7.11 Whilst the actual spend to date is strong and stands at c.£162m as at Q2 FY-24, it is less than the envisaged spend at this point based on the baseline for the CRSTS programme set at January 2023. In most cases, this is not currently considered unreasonable, especially given the circa 3-month delay during Year 1 allowing for the final funding programme business case approval by DfT and the release of funding. However, moving forward, increasing the delivery pace by all scheme promoters and work to bring forward activity and reduce the back-ended nature of the programme will be crucial to reduce the risk of CRSTS1 funding profiles being amended by the DfT.

7.12 WMCA are not presently forecasting expenditure to occur after the end of the current CRSTS settlement period but remain in regular dialogue with DfT so that they remain informed in respect of this risk.

#### *Local Contribution*

7.13 As a condition of the CRSTS funding, the West Midlands programme business case was required to demonstrate a commitment to provide match funding, derived from local sources, towards the programme.

7.14 The level of match funding expected to be required is c. £120m, representing approximately 15% of the region's CRSTS settlement (after the deduction of Highways Maintenance and Local Network Improvement Plan elements). It is important to secure the total amount of local contribution agreed over the five-year period to meet DfT funding terms and conditions. Promoters should be actively seeking contributions, in particular from the private sector, wherever possible.

- 7.15 The outturn local contribution is a metric that the Department for Transport are asking WMCA to report on. To date c. £6.5m of local contributions have been secured, though this is likely to change as projects in the programme mature and move into delivery.
- 7.16 As a result of the CRSTS re-base, the composition of the CRSTS local contribution is under review. There are numerous opportunities being explored across the region to help meet this target.

*Programme forecast*

- 7.17 A considerable number of projects are still very early in their development cycle, this means that there is a degree of uncertainty in some of the forecasts presented in this update report.
- 7.18 It is envisaged that as more engagement takes place with project teams and as projects become more mature, timescales and funding profiles are likely to change and become more certain.
- 7.19 As such it would be inadvisable to rely solely on this programme update for use as a baseline against future programme performance.

*Anticipated progress during Q3 FY 23/24*

- 7.20 Based upon the latest information provided by scheme promoters the following milestones were expected in the remainder of Q3 of FY 23/24:

<b>Submission expected</b>	<b>Project</b>	<b>Business Case Stage</b>
Nov-2023	A454 Walk, Cycle and Bus Corridor: East Park active travel	SOBC
Nov-2023	Selly Oak to Longbridge Segregated Cycling	SOBC
Nov-2023	Black Country Walking and Cycling Package	SOBC
Dec-2023	Dudley Port ITH - Phase 1 and Phase 2 Development	BJC
Dec-2023	East Birmingham to Solihull Corridor: Damson Parkway active travel / Sprint improvements	FBC
Dec-2023	East Birmingham to Solihull Corridor: Bus Priority	OBC
Dec-2023	East Birmingham to Solihull Corridor: Damson Parkway active travel / Sprint improvements	OBC
Dec-2023	A454 Walk, Cycle and Bus Corridor: Phases 1 & 2	OBC
Dec-2023	Multi-modal Access to HS2 Enhancement.	SOBC
Dec-2023	City Centre Active Travel Connections to Interchange: City Centre Active Travel Connections to Interchange Phase 2	SOBC
Dec-2023	UKC - Solihull - Dorridge Bus Priority	SOBC
Dec-2023	ULEV Infrastructure: ULEV - Rest of West Midlands	SOBC

## 8 Network North and CRSTS 2

### *Background*

- 8.1 The Government announced on 4 October 2023 that parts of the HS2 scheme were to be cancelled. These changes to the scope of HS2 means that Phase 1 will be completed between London (Old Oak Common) to Birmingham and with a rescoped Euston station which will require a private consortium to invest in its completion. Phase 1b to Crewe would be removed and the HS2 line would reconnect to the existing West Coast Mainline at Handsacre to provide rail connectivity North.
- 8.2 The Prime Minister's statement highlighted that all of the £19.8bn committed to the northern leg of HS2 will be reinvested in the North and £9.6bn committed in the Midlands will be invested in the Midlands. A saving from the rescoped Euston station of £6.5bn will be reinvested across the Country. This funding is to be reallocated to other significant and important projects in the Midlands and North of the Country as part of a new £36bn plan to improve the country's transport. These changes were covered in the Network North document published on the same day and which indicated how this funding will be allocated and provides indicative timelines for delivery.
- 8.3 This funding is to be shared across City Regional Sustainable Transport Settlements (CRSTS), Bus Service Improvement Plans (BSIP's), local highway maintenance, the Major Road Network, Large Local Majors Programme (MRN/LLM) and the newly created Local Integrated Transport Settlements (LITS) for places not in combined authority areas. In addition to this, funding will be allocated to the Midlands Rail Hub for both scheme development and delivery.

### *Impact on CRSTS*

- 8.4 On 4 October the Department of Transport (DfT) also published the changes to CRSTS allocations providing information with regards to the uplift of CRSTS 2.
- 8.5 In the Prime Minister's statement, it was stated that £100m would be made available within CRSTS 1 to the WMCA to support the delivery of existing metro extensions including the full scheme from Wednesbury to Brierley Hill High Street as well as funding for Arden Cross located around the HS2 station in Solihull.
- 8.6 This funding is in addition to the £1.05bn of capital funding allocated for CRSTS 1 for the period 2022/23 -2026/27. The indicative amount for CRSTS 2 for the period of 2027/28 to 2031/32 is a total of capital and revenue increased from a baseline figure of £1.566bn to £2.648bn. An additional allocation of just over £1bn has therefore been provided additionally as a direct reinvestment of HS2 funds. £250m of this funding will be available early as revenue funding and will be made available during CRSTS1 period to support network stability to enhance the outcomes of CRSTS investment in public transport.



8.7 The allocations to CRSTS2 provide the confidence to over-programme CRSTS1 as detailed above, thereby ensuring delivery of strategically important schemes in the current programme. Whilst CRSTS1 funds are not expected to be included within WMCA's planned Single Settlement funding approach with Government, CRSTS2 funds will do. The allocation of available CRSTS2 funds will therefore follow the arrangements associated with this single settlement approach, with relevant consultation and influence over the programme from Local Authority stakeholders, and approval by WMCA Board.

## **9 Financial Implications**

9.1 There are no additional budgetary implications as a result of the recommendations within this report being approved.

9.2 The report outlines the baseline CRSTS1 resources of £1.050bn and the current commitments of £1.210bn against those resources. WMCA Board agreed in June 2023 the principle of over-programming against CRSTS1 with CRSTS2 resources being used to fund the over-programmed value once these are received.

9.3 Whilst government agreed to provide additional resources to WMCA under the Network North announcement, some of which will be received prior to March 2027 (being the end date for CRSTS1), these resources are earmarked for specific purposes (Wednesbury to Brierley Hill Metro and Arden Cross).

9.4 Any unallocated CRSTS2 resources will be deployed in line with arrangements used to deploy the single settlement with appropriate input from Local Authority stakeholders and approvals being sought by WMCA Board.

## **10 Legal Implications**

10.1 There are no legal implications as a result of the recommendations within this report.

## **11 Equalities Implications**

11.1 There are no equalities implications as a result of the recommendations within this report.

## **12 Inclusive Growth Implications**

12.1 There are no inclusive growth implications as a result of the recommendations within this report.

## **13 Geographical Area of Report's Implications**

13.1 There are no geographical implications as a result of the recommendations within this report. The CRSTS Programme comprises an array of projects throughout each of the seven West Midlands constituent member areas. These programmes also have implications for some non-constituent areas and the wider local area beyond the constituent member regions.

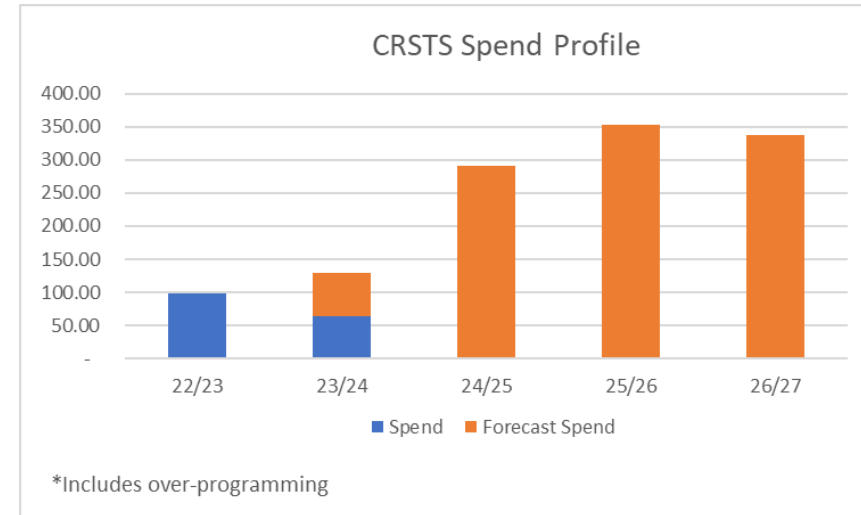
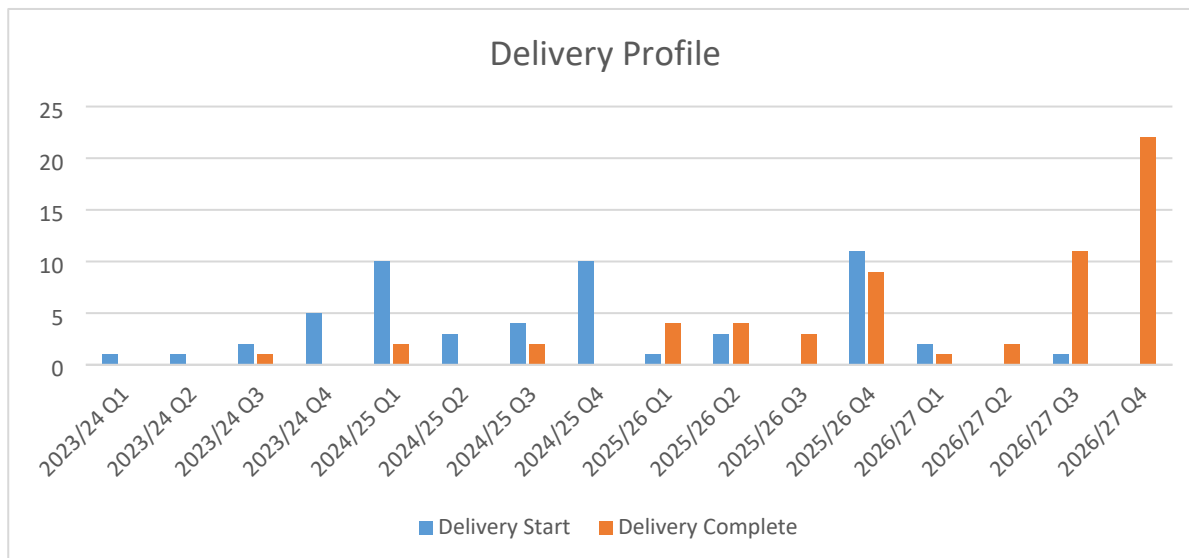
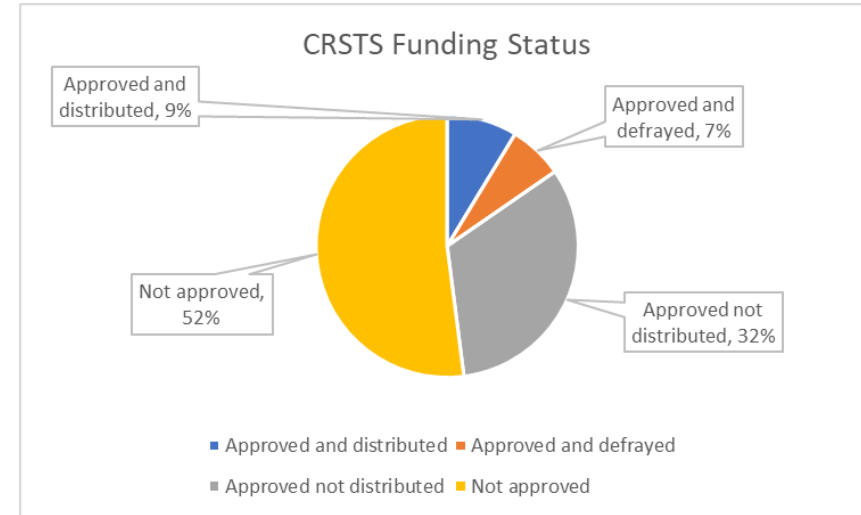
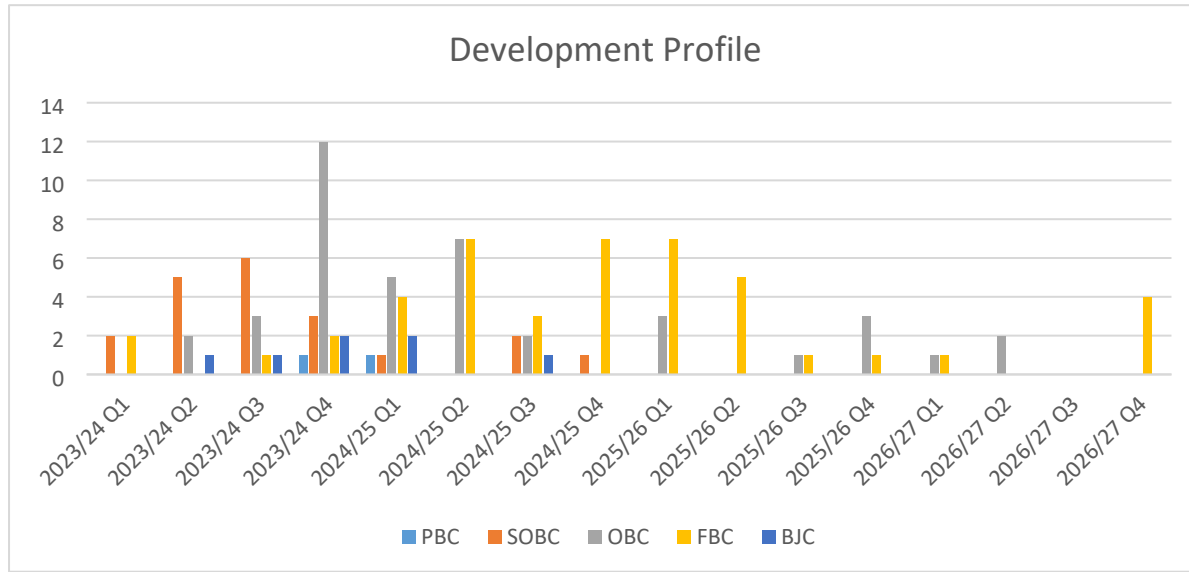
## **14 Other Implications**

14.1 Not applicable.

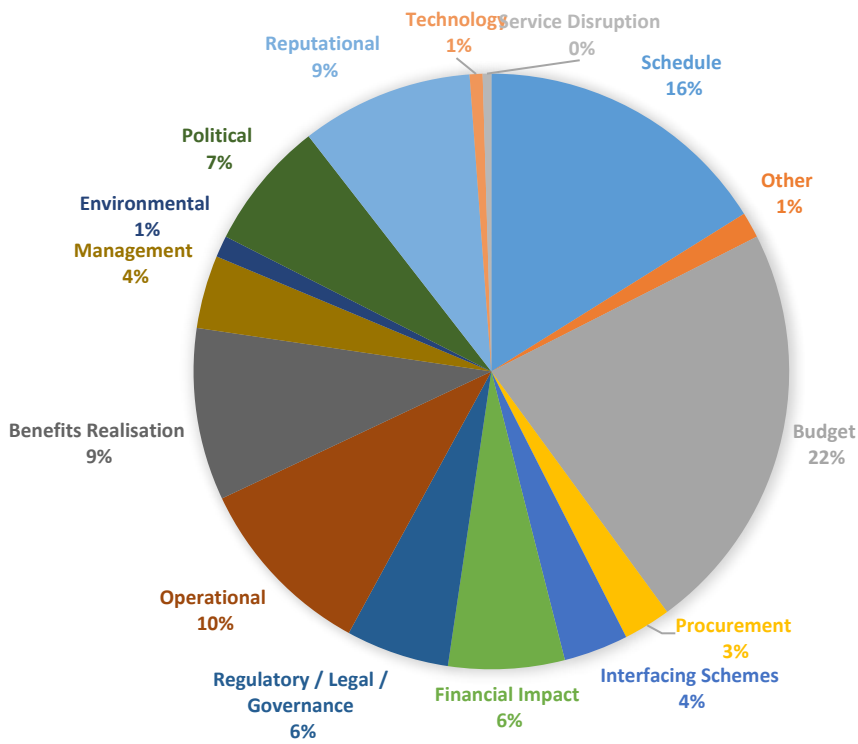
**15 Schedule of Background Papers**

15.1 Appendix 1 – CRSTS Reporting Charts

# APPENDIX 1: CRSTS Reporting Charts

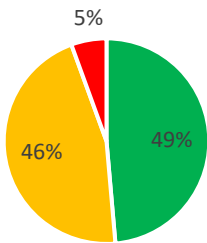


## PROGRAMME RISKS



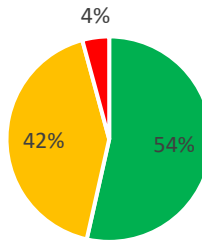
## Programme RAG Status

### Risk



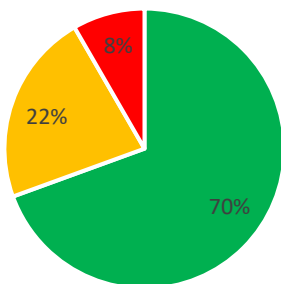
Green Amber Red

### Milestones



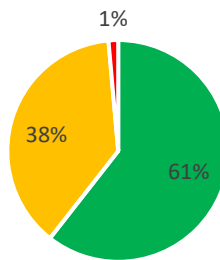
Green Amber Red

### Finance



Green Amber Red

### Overall



Green Amber Red

## WMCA Commercial Investment Fund (CIF) - Dashboard

01 December 2023

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Page 1 - Investments committed

Page 2 - Investments repaid

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## 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	Residential Property	90	2.56	0	80,000	£70,000	Coventry CC	£4,053,526	£4,053,526
Craig Watts - Aliaxis Site	Commercial Property	200	5.3	0	100,000	£0	Cannock Chase DC	£3,100,000	£2,839,630
Holbrook Lane Investment LLP - Holbrook Lane	Commercial Property	200	5.6	0	105,000	£450,000	Coventry CC	£8,800,000	£8,198,203
St Francis Group - Parallel 113	Commercial Property	198	6.6	0	113,000	£370,000	Walsall DC	£6,400,000	£6,400,000
Redsun Projects Ltd - Halesfield - Investment	Commercial Property	0	0	0	0	£0	Telford & Wrekin	£3,550,000	£3,550,000
Holbrook Lane LLP - Phase 2	Commercial Property	295	6.74	0	149,458	£650,000	Coventry CC	£15,000,000	£13,356,178
Complex Developments - Leamington	Commercial Property	140	0.03	0	18,198	£179,000	N Warwickshire	£3,000,000	£600,000
KMN Investments Ltd - Drywall Steel Sections - Mayank Gupta	Commercial Property	75	4.5	0	83,174	£290,000	Wolverhampton CC	£7,590,000	£7,100,000
Dean Wilson - Halesfield	Commercial Property	99	3.8	0	47,808	£210,000	Telford & Wrekin	£4,000,000	£3,128,106
Morris & Co - Stadium Point - Phase 1	Commercial Property	305	6.81	0	136,557	£596,000	Shropshire	£14,020,000	£3,868,183
Colmore Capital - Beldray Industrial Estate	Commercial Property	160	0	0	81,516	£306,000	Wolverhampton CC	£5,500,000	£4,589,010
Westbeech Group - Westminster Industrial Estate	Commercial Property	32	1	0	16,000	£128,000	Dudley MBC	£1,550,000	£0
The Southside Building - Hippodrome	Commercial Property	20	0	0	4,162	-	Birmingham CC	£5,000,000	£0
Barberry - Coventry	Commercial Property	112	2.57	0	43,500	£189,312	Coventry CC	£3,650,000	£0
Craig Watts - Aliaxis Site Phase 2	Commercial Property	250	3.1	0	33,000	£0	Cannock Chase DC	£2,700,000	£0
Chancery Lane - GKN Erdington	Commercial Property	597	12	0	302,000	-	Birmingham CC	£10,500,000	£0
Horgan Homes	Commercial Property	63	0	0	24,375	£130,000	Birmingham CC	£3,100,000	£0

### Live outputs

Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
17	2,836	61	0	1,337,748	£3,568,312	£101,513,526	£57,682,836

### Repaid

Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
21	3,480	82	513	1,409,400	£7,595,993	£95,795,000

### Total

Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
38	6,316	142	513	2,747,148	£11,164,305	£197,308,526

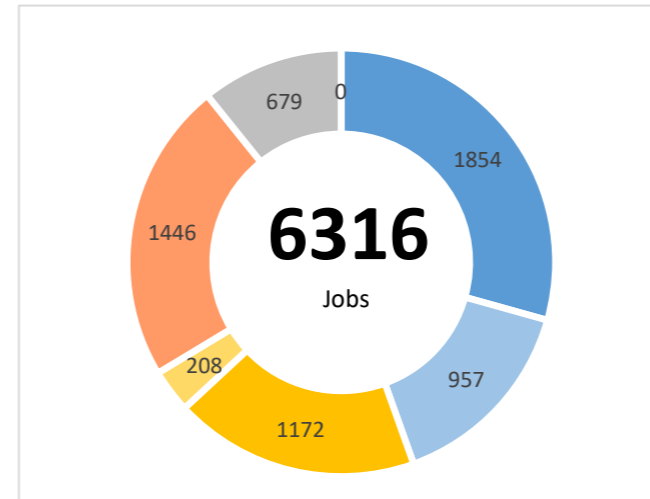
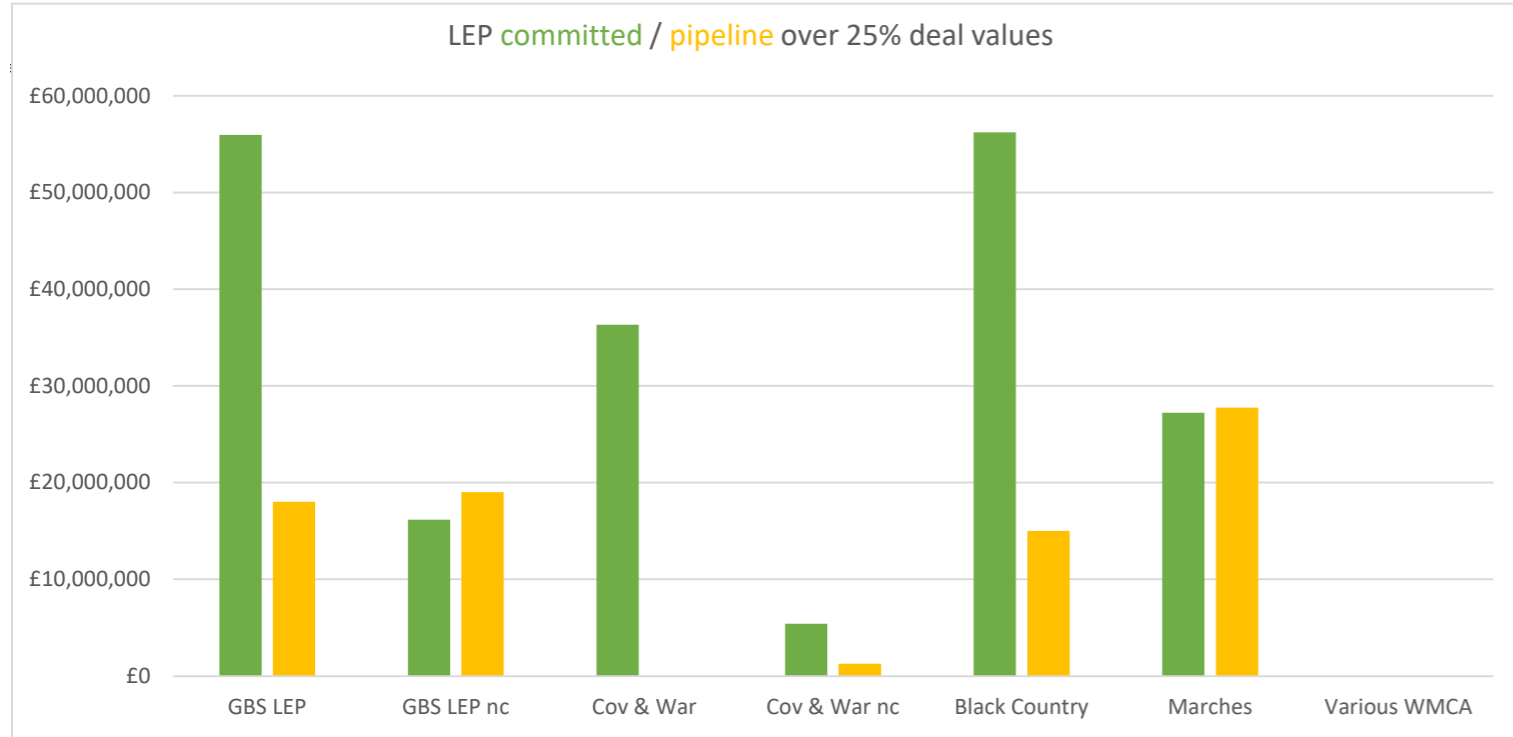
## WMCA CIF - Investments Repaid

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	Commercial Property	80	2.9	0	60,000	£208,545	Birmingham CC	£3,680,000
Barberry - Kingswood Lakeside	Commercial Property	82	3.45	0	61,600	£177,038	Cannock Chase DC	£3,350,000
Barberry - Perry Barr	Commercial Property	75	2.5	0	48,000	£149,448	Birmingham CC	£2,900,000
Chase Midlands - Sheldon	Commercial Property	230	1	0	45,140	£374,578	Birmingham CC	£7,905,000
Complex Development Projects - Telegraph, Far Gosford (Refi'd)	Commercial Property	200	2.7	423	0	£0	Coventry CC	£2,820,000
Cordwell Lesiure - Walsall	Commercial Property	130	1.2	0	35,400	£257,223	Walsall DC	£6,950,000
Expert Holdings Ltd	Commercial Property	275	4	0	82,000	£257,223	Coventry CC	£2,000,000
Goold Estates Ltd - Steel Park	Commercial Property	165	5.5	0	69,025	£198,378	Wolverhampton CC	£3,700,000
Macc Care - Sutton	Residential Property	60	1.78	10	25,833	£287,000	Birmingham CC	£2,350,000
Opus Land - Kingswood Lakeside	Commercial Property	425	14	0	283,185	£807,120	Cannock Chase DC	£7,000,000
Opus Land - Seven Stars	Commercial Property	203	6.35	0	120,000	£360,000	Sandwell MBC	£5,500,000
Warmflame Developments Ltd - Nuneaton	Commercial Property	68	0.74	0	35,000	£90,000	Nuneaton & Bedworth	£2,400,000
WD (Cakes & More) Ltd	Commercial Property	107	2.75	0	54,000	£200,000	Dudley MBC	£3,600,000
Chancerygate - Minworth	Commercial Property	140	3.13	0	72,010	£300,000	Birmingham CC	£6,000,000
Redsun Projects Ltd - Halesfield	Commercial Property	200	5	0	77,000	£209,000	Telford & Wrekin	£3,400,000
Morris & Company Ltd - Paragon Point	Commercial Property	75	2.54	0	37,900	£113,000	Telford & Wrekin	£2,265,000
Stoford Properties - Sandvik	Commercial Property	182	8.26	80	20,000	£165,000	Dudley MBC	£4,945,000
Barberry - Well Lane, Wolverhampton	Commercial Property	144	3.31	0	55,575	£172,440	Wolverhampton CC	£3,000,000
Kinrise - Citadel	Commercial Property	359	0	0	47,470	£500,000	Birmingham CC	£9,500,000
Covanta Europe / Encyclis	Commercial Property	50	8.2	0	123,462	£2,500,000	Walsall DC	£7,500,000

### Repaid

Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
21	3,480	82	513	1,409,400	£7,595,993	£95,795,000

### WMCA CIF - Dashboard



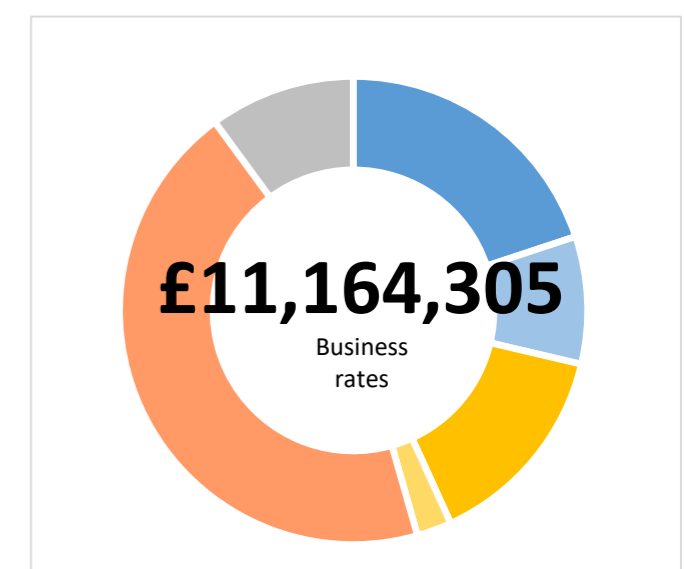
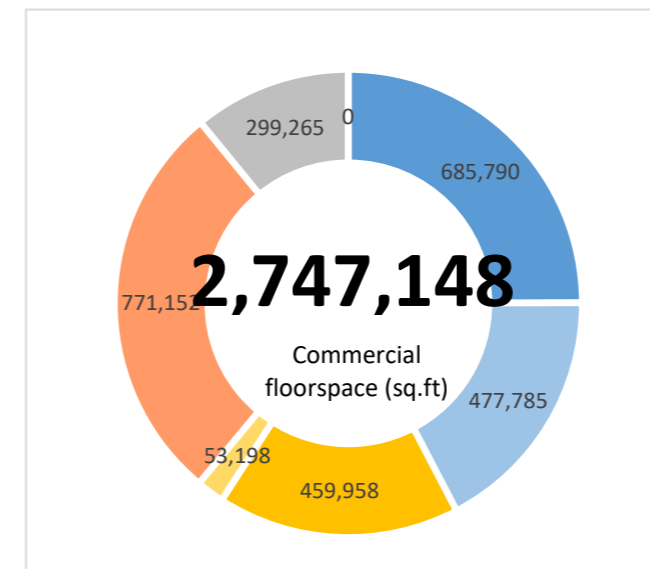
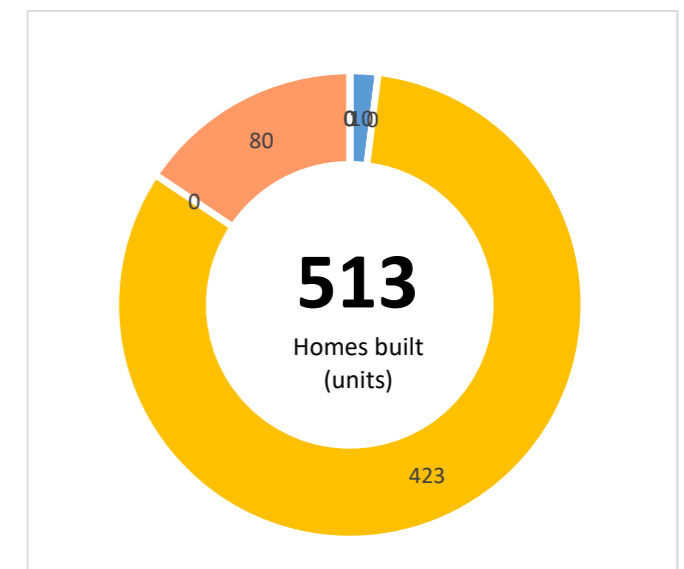
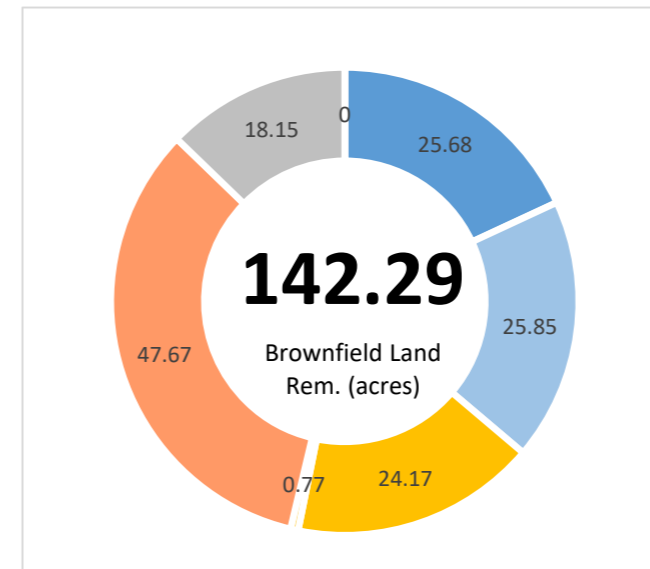
# Committed / Completed

# 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%

<b>Birmingham</b>		<b>Solihull</b>	
£55,065,000	£0	£0	£0
£18,000,000	£0	£0	£0
<b>Cannock</b>		<b>Redditch</b>	<b>Tamworth</b>
£16,150,000	£0	£0	£0
£19,000,000	£0	£0	£0
<b>Coventry</b>			
£36,323,526			
£0			
<b>N Warwickshire</b>	<b>Nuneaton</b>	<b>Rugby</b>	<b>Stratford</b>
£3,000,000	£2,400,000	£0	£0
£0	£0	£0	£1,250,000
£0	£0	£0	£0
<b>Walsall</b>	<b>Dudley</b>	<b>W'hampton</b>	<b>Sandwell</b>
£20,850,000	£10,095,000	£19,790,000	£5,500,000
£0	£0	£12,500,000	£2,500,000
<b>Telford</b>	<b>Shropshire</b>	<b>Various WMCA</b>	
£13,215,000	£14,020,000	£0	
£25,250,000	£2,500,000	£0	





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

01 December 2023

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Page 1 - Investments committed

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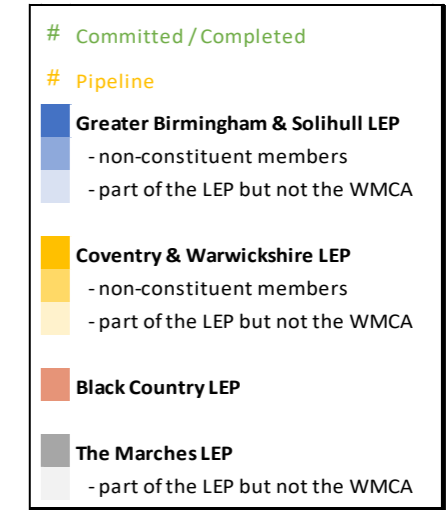
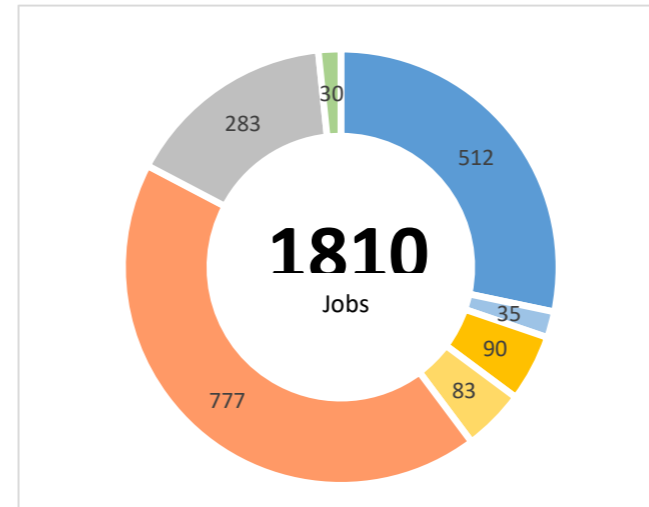
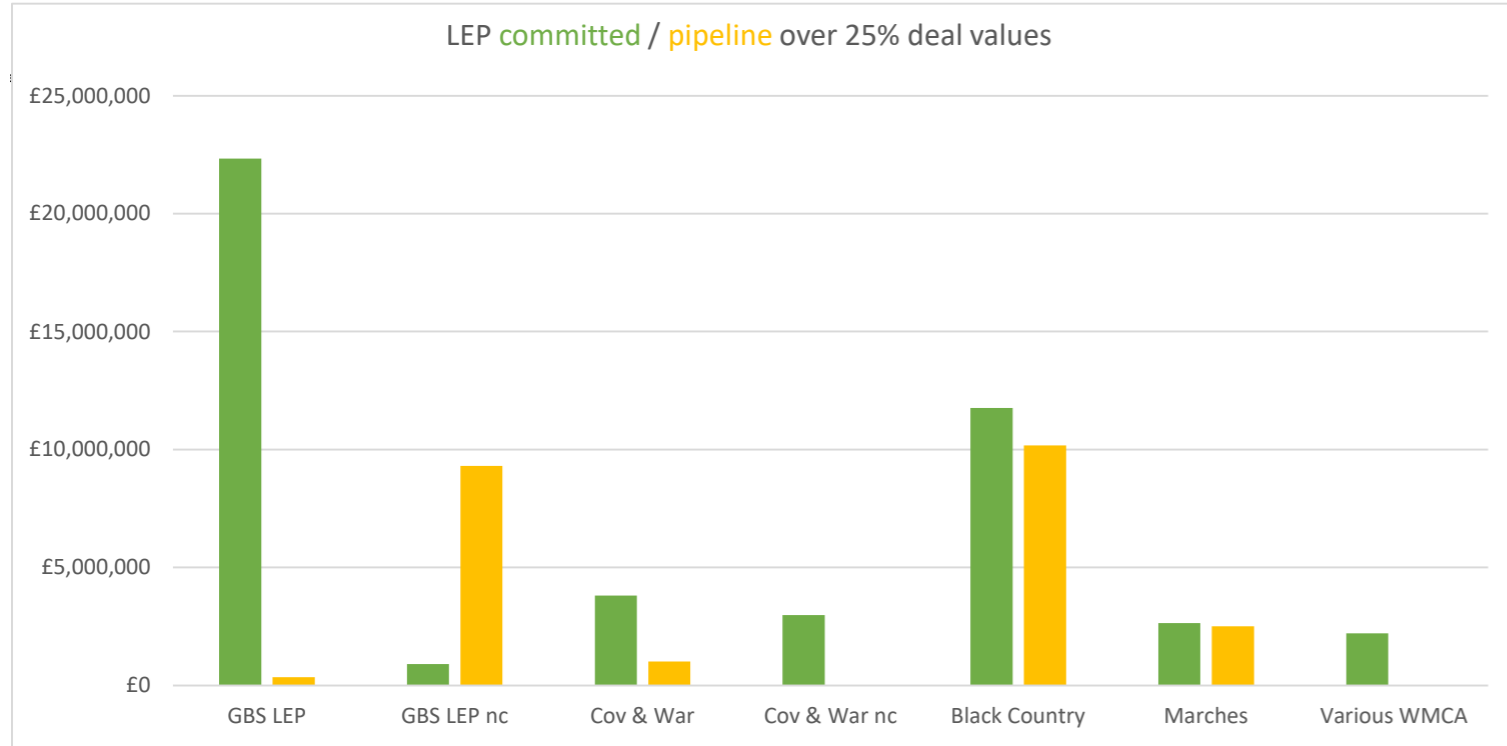
## WMCA BLPDF - Investments committed and completed funds

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	0.327	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	£0
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	Commercial Property	53	1.5	0	57,759	£296,000	N Warwickshire	£2,195,000	£981,501
Anthem Lovells - Caparo	Residential Property	7	16.53	0	0	0	Walsall DC	£575,000.00	£359,375.00
Central & Country - Telford & Wrekin (House Building Programme)	Residential Property	77	12.22	96	0	0	Telford & Wrekin	£430,000.00	£0.00

Total

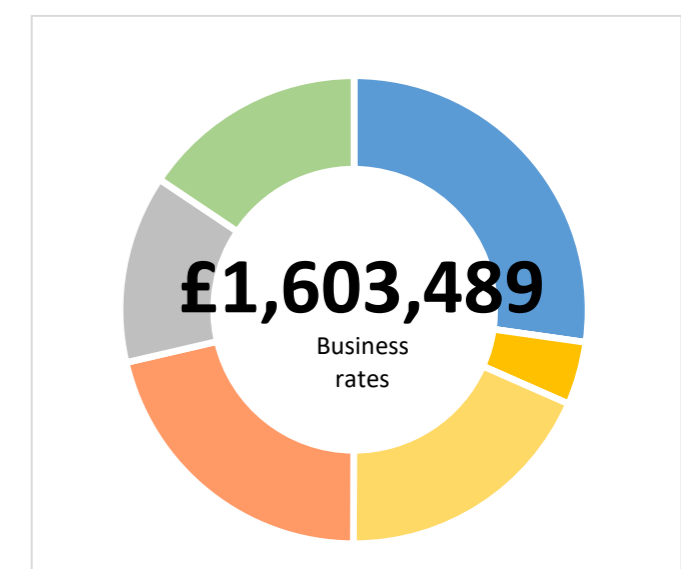
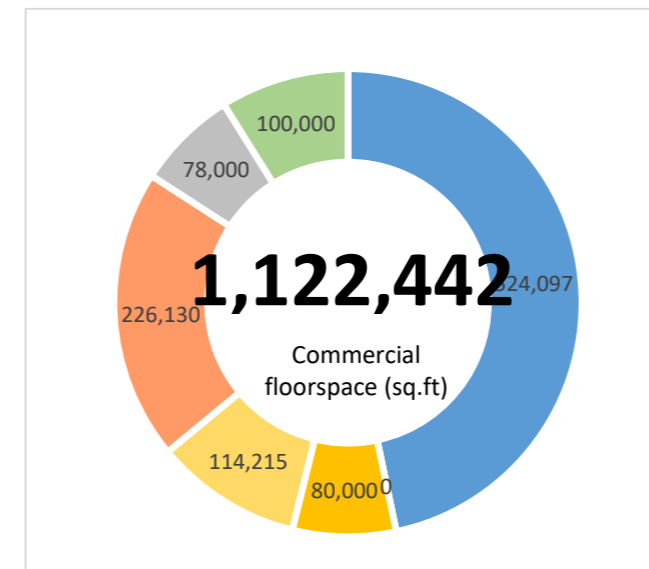
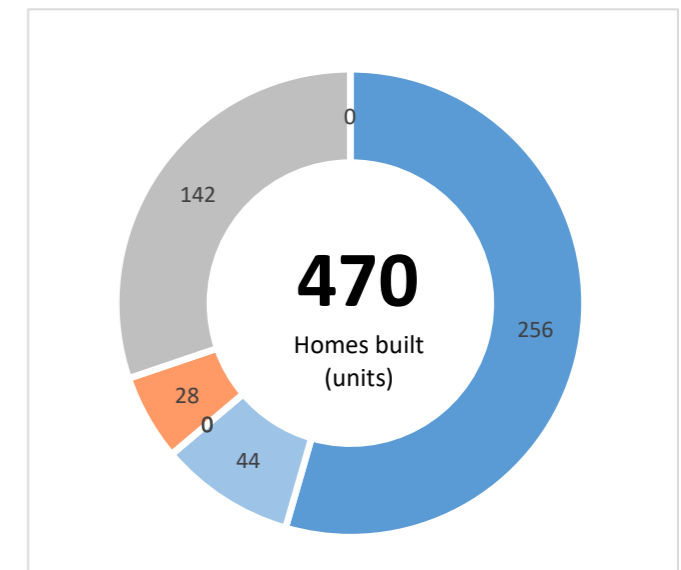
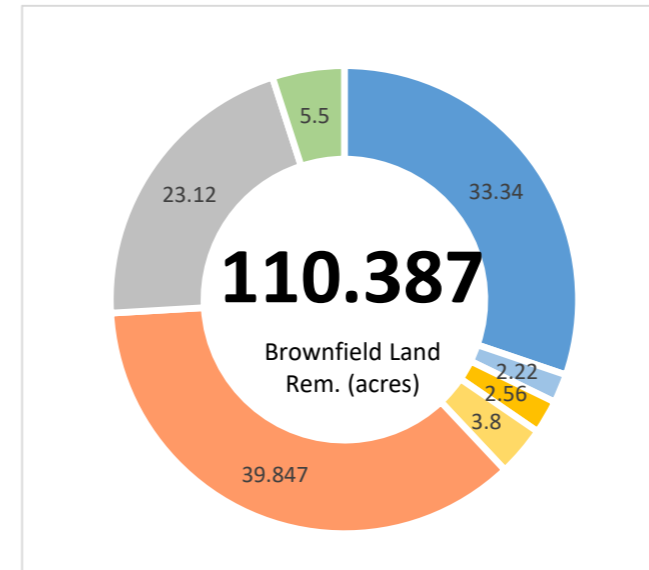
Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Grant Amount	Drawn amount
20	1,810	110	470	1,122,442	£1,603,489	£46,614,000	£40,423,372

### WMCA BLPDF - Dashboard



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

<b>Birmingham</b>	<b>Solihull</b>			
£22,343,420	£0			
£345,000	£0			
<b>Cannock</b>	<b>Redditch</b>	<b>Tamworth</b>		
£900,000	£0	£0		
£9,300,000	£0	£0		
<b>Coventry</b>				
£3,800,000				
£1,000,000				
<b>N Warwickshire</b>	<b>Nuneaton</b>	<b>Rugby</b>	<b>Stratford</b>	<b>Warwick</b>
£2,195,000	£775,000	£0	£0	£0
£0	£0	£0	£0	£0
<b>Walsall</b>	<b>Dudley</b>	<b>W'hampton</b>	<b>Sandwell</b>	
£1,590,000	£2,845,000	£1,249,500	£6,080,000	
£0	£0	£6,166,000	£4,000,000	
<b>Telford</b>	<b>Shropshire</b>		<b>Various WMCA</b>	
£2,636,080	£0		£2,200,000	
£2,500,000	£0		£0	



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## WMCA Residential Investment Fund (RIF) - Dashboard

01 December 2023

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Page 2 - Investments repaid

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## 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	2	0.33	37	6,800	£0	Birmingham CC	£6,950,000	£624,597
Parkes Homes - Various	Residential Property	13	1	12	4,240	£0	Various WMCA	£1,000,000	£300,000
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	0	0	0	£0	Birmingham CC	£13,350,000	£0
Central & Country	Residential Property	0	7	36	0	£0	Telford & Wrekin	£4,000,000	£0
Button Works Limited	Residential Property	0	0.4	29	0	£0	Birmingham CC	£4,800,000	£0

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Live outputs	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	8	101	17	894	16,617	£0	£47,621,429	£13,277,335
Repaid	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount	Drawn Amount
	3	87	4	348	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
	11	188	21	1,242	16,617	£0	£62,961,429	

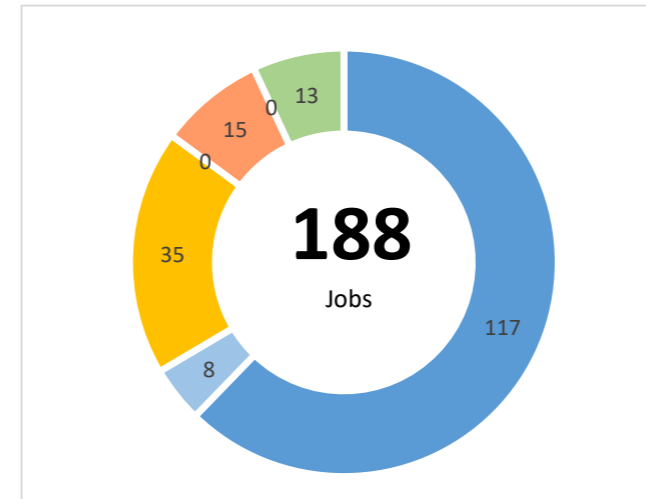
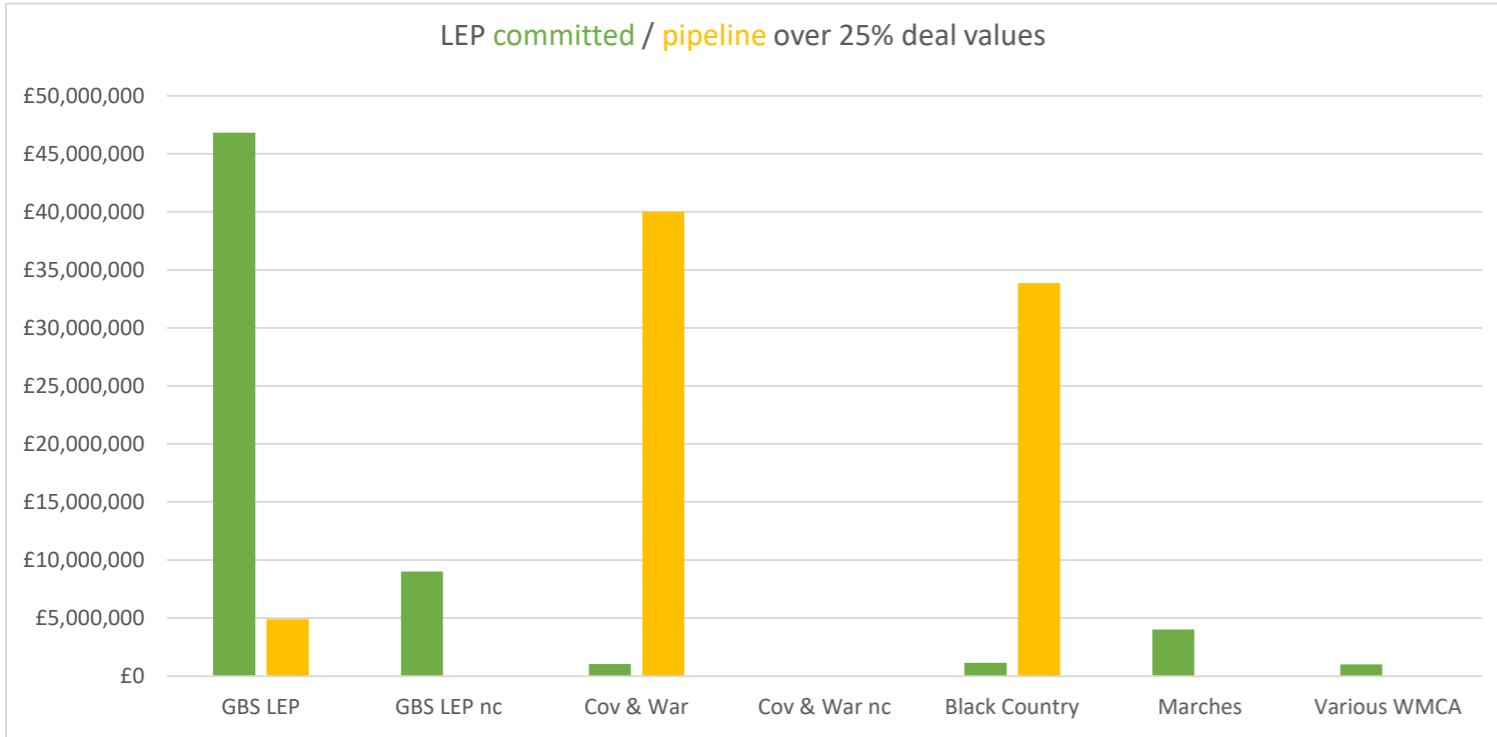
### WMCA RIF - Investments Repaid

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	3	308	0	£0	Birmingham CC	£10,000,000

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Repaid	Transaction	Jobs Created	Brownfield Land - Acres	Homes Created	Com. Space sq ft	Business Rates pa	Loan Amount
	3	87	4	348	0	£0	£15,340,000

### WMCA RIF - Dashboard



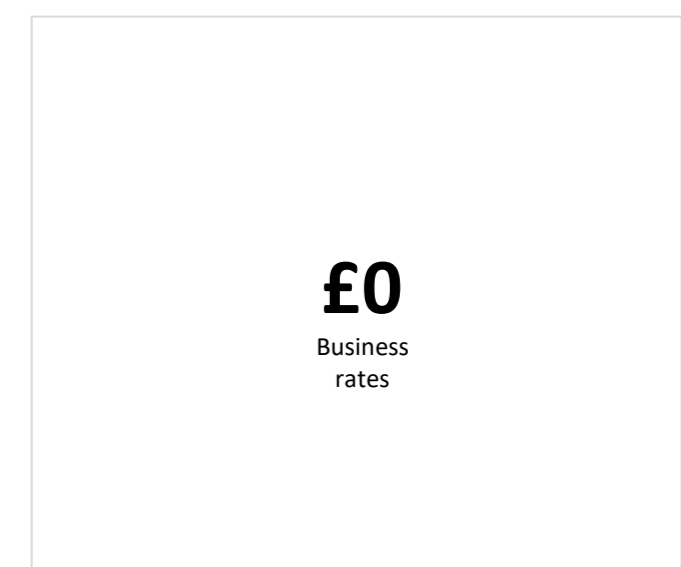
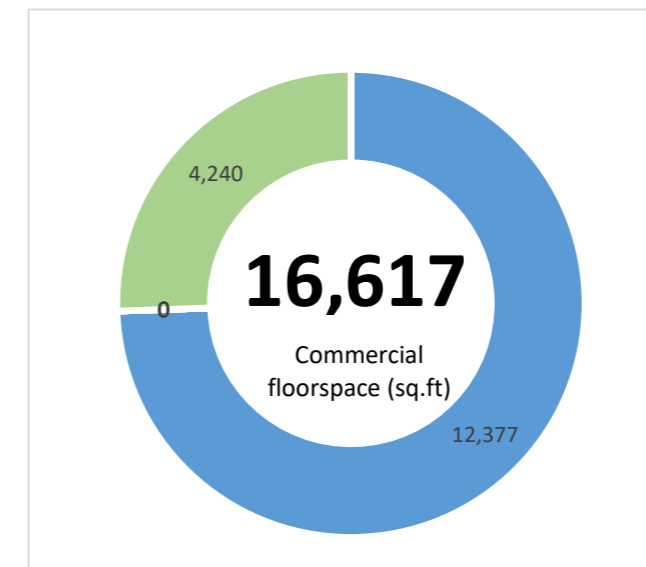
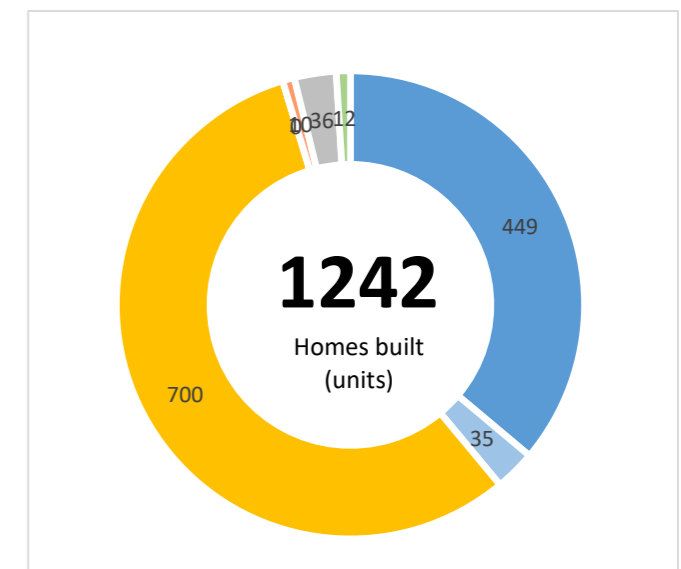
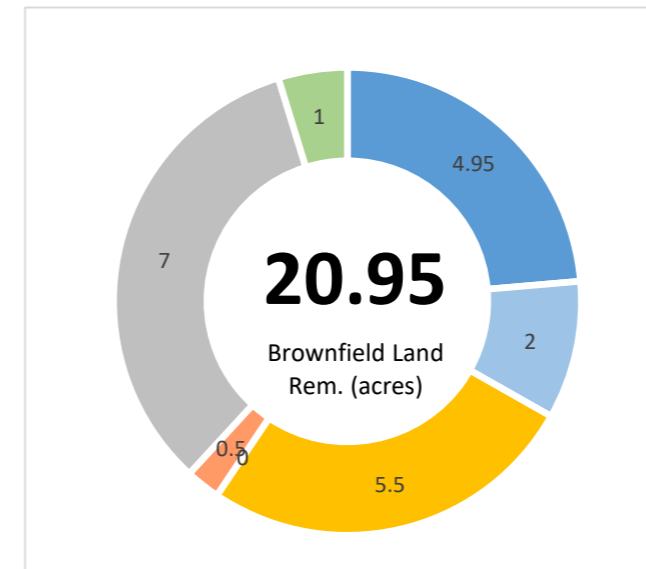
# Committed / Completed

# 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%

<b>Birmingham</b>	<b>Solihull</b>			
£46,200,000	£0			
£4,950,000	£0			
<b>Cannock</b>	<b>Redditch</b>	<b>Tamworth</b>	<b>Lichfield</b>	
£0	£0	£9,000,000	£0	
£0	£0	£0	£0	
<b>Coventry</b>				
£1,021,429				
£40,000,000				
<b>N Warwickshire</b>	<b>Nuneaton</b>	<b>Rugby</b>	<b>Stratford</b>	<b>Warwick</b>
£0	£0	£0	£0	£0
£0	£0	£0	£0	£0
<b>Walsall</b>	<b>Dudley</b>	<b>W'hampton</b>	<b>Sandwell</b>	
£0	£1,120,000	£0	£0	
£0	£13,870,000	£20,000,000	£0	
<b>Telford</b>	<b>Shropshire</b>	<b>Various WMCA</b>		
£4,000,000	£0	£1,000,000		
£0	£0	£0		





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