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| Project Ref: | UKC002 - INVC015 |
| Project Title: | UKC Infrastructure Package - Phase 1 (CWTC Acquisitions Budget) |
| Project Stage: | Strategic Outline Case (SOC) |
| Lead Body: | Solihull Metropolitan Borough Council |
| Sponsor: | Perry Wardle |

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|----------------------------------|-------------|-----------------------|-------------|
| Total Project Value (£m): | | | |
| SOC Requested (£m): | £12,050,000 | SOC Approved (£m): | £12,050,000 |
| OBC Requested (£m): | | OBC Approved (£m): | |
| FBC Requested (£m): | | OBC Approved (£m): | |
| Total Change Requested (£m): | £2,500,000 | Change Approved (£m): | TBC |

Document Prepared by : James Magee

Approved to Date (£m): £12,050,000

Assurance Overview

SOC Phase 1 was submitted through the Assurance Framework and approved by the Investment Board on 05/10/17 - WMCA funding commitment of £3.35m.

SOC Phase 1 Change Request (INVC010) was approved at Investment Board on 13/03/18. Funding of £7.59 was requested from WMCA to progress the schemes, an increase of £4.24 million.

Change Request INVC015 - CWTC Acquisitions Budget is requesting £2.5m of Devolution Deal funding to enable the early acquisition of property in Chelmsley Wood Town Centre thereby avoiding CPO processes & revised timescales for the submission of the outline business case to allow consultation on the masterplan to be aligned with Metro. This request is to accelerate the draw down ahead of the Full Business Case.

Leadership Team approved the revised timescales for the submission of the outline business case to allow for consultation on the masterplan to be aligned with Metro. The Acquisitions Budget was supported with the caveat that discussions commence between WMCA & SMBC regarding seeking more clarity in terms of the purchase and commitments back to the WMCA.

| Stage | Actions/Comments | Evidence | Complete |
|--|------------------|----------|-------------------------------------|
| Assurance | | | |
| Local Assurance | | | <input checked="" type="checkbox"/> |
| Date: 12/07/18 | | | |
| SMBC Cabinet - endorsed that the submission Strategic Outline Case, Phase 2 submitted to the West Midlands Combined Authority (WMCA) to secure investment from the UK Central Infrastructure Package | | | |
| Technical Appraisal Panel - Not required for Change Request INVC010 | | | |
| Strategic | | | |
| Economic | | | |
| Financial | | | |
| Commercial | | | |
| Management | | | |
| Other | | | |
| Investment Advisory Group - Not required for Change Request INVC010 | | | |
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Approvals

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| Leadership Group | | <input checked="" type="checkbox"/> |
| Date: 15/08/18 | | |
| Query why SMBC are not funding the purchase of the Jobcentre directly themselves rather than using WMCA funding. | Gareth Bradford raised point to Perry Wardle following Leadership Group - Investment Board cover report updated to reflect - section 4.16. | <input checked="" type="checkbox"/> |
| Provide a condition of WMCA capturing the land value uplift given that this is in advance of the project FBC. SMBC to recognise WMCA's interest in the land and in the event the project is aborted. | Gareth Bradford raised point to Perry Wardle following Leadership Group - Agreement similar to that for Kingshurst Village Centre. Ongoing discussions regarding land value capture. Submission of FBC to clearly articulate why funding is required. | <input checked="" type="checkbox"/> |
| Red book evaluation to be provided so the WMCA can clearly see the case for investment and why SMBC are unable to purchase this land acquisition on their own. | Gareth Bradford raised point to Perry Wardle following Leadership Group - Investment Board cover report updated to reflect - section 4.8 & 4.16. | <input checked="" type="checkbox"/> |
| Investment Board | | <input type="checkbox"/> |
| Date: 17/09/18 | | |
| | | <input type="checkbox"/> |
| | | <input type="checkbox"/> |