



West Midlands Combined Authority

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

Change Request Form

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

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

Global West Midlands Programme

Appraised by Cara McCarthy

Details of Decision Outcome

Forum / Decision Maker: Investment Board

Date of Decision: March 2025

Outcome of Decision: tbc at decision

Conditions / AOB: tbc confirmed at decision

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1 CHANGE REQUEST DETAIL

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

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

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

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2 BASELINE ASSESSMENT, CHANGE REQUEST DESCRIPTION AND RATIONALE

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

Full Business Case (FBC)

2B ROOT CAUSE

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

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

2C CHANGE DESCRIPTION AND RATIONALE (MAX 500 WORDS)

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

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

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

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

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

The relevant elements for this Change Request are as follows:

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

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

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

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

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

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

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

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

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

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

3 IMPACT ASSESSMENT

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

3A COST IMPACT (£)

Assumptions

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

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

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

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

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

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

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

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

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

The NPV calculation for 2025-26 is based on:

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

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

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

3B TIME IMPACT

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

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

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

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

Time impact, Inward Investment and demand-led market conditions

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

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

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

3C SCOPE IMPACT

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

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

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

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

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

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

3D DEPENDENCIES IMPACT

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

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

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

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

3E STAKEHOLDER IMPACTS AND STRATEGY CHANGE IMPACTS

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

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

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

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

Target primary audience:

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

Stakeholders:

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

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

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

3F OUTPUTS, OUTCOMES AND BENEFIT IMPACTS

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

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

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

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These indicative targets have been calculated as follows.

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

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

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

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

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

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

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

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

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

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

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

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

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

How WMGC outcomes help drive integrated settlement outcomes

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

3G RISK IMPACT

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

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

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

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

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

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

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

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

3H ISSUE IMPACT

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

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

3I PROCUREMENT IMPACT

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

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4 STAKEHOLDER INVOLVEMENT

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

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

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

WMCA Investment Zone Colleagues: Claire Nye & Steve Bowyer

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

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

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

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

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

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

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

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

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

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

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

Change Reference Number:

CR162

Appraisal Recommendation:

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

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

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

Please note the following caveat to support the decision outcome:

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

Appraisal Commentary:

Change Summary:

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

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

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

Funding and Output Concerns:

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

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

Project / Programme History:

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

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

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

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

Appraisal Queries Raised:

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

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

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

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

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Single Assurance Framework

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