

ITEM: 11

REPORT TO: WEST OF ENGLAND COMBINED AUTHORITY (“WECA”)

DATE: 7 DECEMBER 2017

REPORT TITLE: INVESTMENT FUND - METROWEST PHASE 1

AUTHOR: PETE DAVIS, WEST OF ENGLAND COMBINED AUTHORITY (WECA)

Purpose of Report:

- 1.1 To consider a funding allocation to support the delivery of MetroWest Phase 1 linked to the submission of a Large Major Schemes bid.

Background:

- 2.1 The West of England Devolution Deal secured £900m for the creation of an Investment Fund forming part of a wider investment programme for the region. Aligned to regional strategies, the objective for this investment programme is to boost and strengthen economic growth in the West of England Combined Authority area through delivering:
 - a. Effective, resilient infrastructure;
 - b. World class skills for employment; and
 - c. Businesses that succeed
- 2.2 As reported to the WECA Committee in June, a process of prioritisation will be developed to ensure that investment decisions the Committee will be asked to make will deliver these objectives. Further reports will be provided as this work progresses in line with the activities and WECA Committee decisions outlined in the June report.
- 2.3 MetroWest Phase 1 has previously been identified as a priority scheme through inclusion within the Local Growth Fund programme and an allocation of £53.4m supported by contributions by the Councils.

MetroWest Phase 1

- 3.1 A report to the West of England Joint Committee following this meeting recommends that a Large Local Major Scheme funding bid for MetroWest Phase 1 is submitted to DfT by the deadline of 22 December. This report identifies an additional local contribution for the scheme of £12m, of which £6m is being met by North Somerset Council, in order to present a compelling case for funding by the Department for Transport. Subject to the agreement of the submission of this bid at the at the Joint Committee, it is proposed that an allocation of £6m is made to MetroWest Phase 1 from the Investment Fund.

Consultation:

- 4.1 Consultation has been integral to the development of the MetroWest Phase 1 scheme from its inception.

Other Options Considered:

- 5.1 Scheme and funding options are set out in detail in the report to the Joint Committee.

Risk Management/Assessment:

- 6.1 A detailed assessment of the risk has been undertaken and is set out in the report to the Joint Committee.

Public Sector Equality Duties:

- 7.1 Equality Impact Assessments has been undertaken and will be updated as the MetroWest Phase 1 scheme progresses (see www.travelwest.info/projects/MetroWest)

Economic Impact Assessment:

- 8.1 The scheme is forecast to generate 514 net new permanent jobs and £32M per annum GVA. In addition further temporary jobs and additional GVA will be created during the construction phase. The total estimated discounted GVA during the first 10 years is £264m.

Finance Implications:

- 9.1 As set out in the body of the report.

Advice given by: Tim Richens, Interim Section 151 Officer, WECA

Legal Implications:

- 10.1 There are no additional legal implications arising from this report.

Advice given by: John McCormack, Monitoring Officer

Environmental Implications:

- 11.1 None arising from this report.

Land/Property Implications;

- 12.1 None arising from this report.

Human Resources Implications:

- 13.1 None arising from this report.

Recommendation:

The Committee approves a funding allocation of £6m for MetroWest Phase 1 from the Investment Fund subject to a successful Large Majors bid and Outline Business Case approval.

West of England Combined Authority Contact:

pete.davis@westofengland-ca.gov.uk

Background Papers

Metrowest Phase One Business Case: Agree Next Steps. Report to West of England Joint Committee 7 December 2017