



Portfolio Business Case Update

v. 2.0 March 2021

11th March 2021

Purpose

- **Demonstrate the case for change, policy alignment, value for money, affordability and deliverability of the Portfolio**
- **5 Case Model – Basis for the investment decision from WG/UKG**
- Incorporate Accounting Officers Review (AOR) Recommendations
- Progression with the programmes and projects
- Progression with management arrangements for the Portfolio
- Good practice in Portfolio management
- Release next tranche of City Deal funding

Main Changes

Strategic Case

- Detail on policy alignment at portfolio, programme and project level
- Defined and SMARTened Investment Objectives – baseline set to 2017
- Detail on benefits that will accrue at a programme and project level

Economic Case

- Updated economic appraisal information for portfolio, programmes and projects
- Updated portfolio, programmes and projects GVA / Jobs impacts

Commercial Case

- Updated procurement principles and procurement pipeline template
- Updated requirements on community benefit realisation.

Financial Case

- Updated funding and investment information
- Detail on the financial monitoring templates for annual / quarterly monitoring to WG

Management Case

- Updated governance arrangements, plans and templates for the monitoring and management of the Portfolio
- Updated programme / project status and delivery timelines

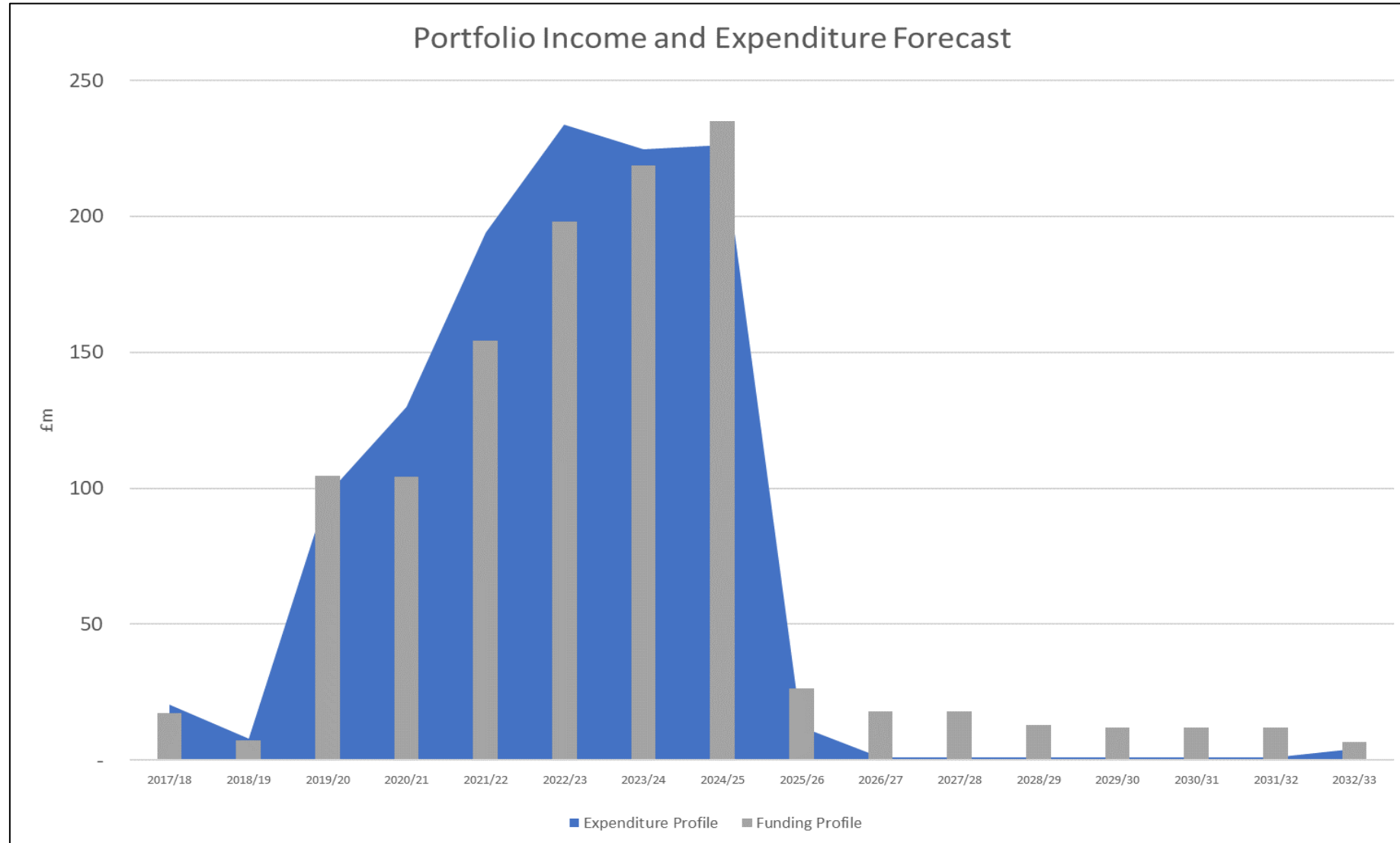
Economic Viability

	SBCD Portfolio	Yr Egin	Swansea Waterfront	PDM	HAPS	SI&LCG	Pentre Awel (UK values)	Campuses	Digital	Skills
Net Present Social Value (£m)	1,117.8	150.02	407.51	87.2	11.11	48.7	63.86	30.2	319.2	TBC
Public sector cost (£m)	439.59	21.8	138.37	42.7	14.66	130.3	39.11	14.151	38.5	TBC
Benefits Cost Ratio	-	3.7	3.95	2.63	0.76	1.3	2.63	3.14	1.5-11	TBC
Preferred option	-	Option 4	Option 2	Option 2	Option 4	Blended	Option E	Option D	Blended	TBC
Date of appraisal	-	July 2018	Sept 2019 Rev.	Sept 2019	August 2020	Jan 2021	March 2020	Sept 2020	Aug 2020	Q1 2021/22
Appraised by	-	Amion	Amion	Amion	Value People	Value People	Swansea University	Swansea University	Cube	DS Consulting

Investment & Impact Summary

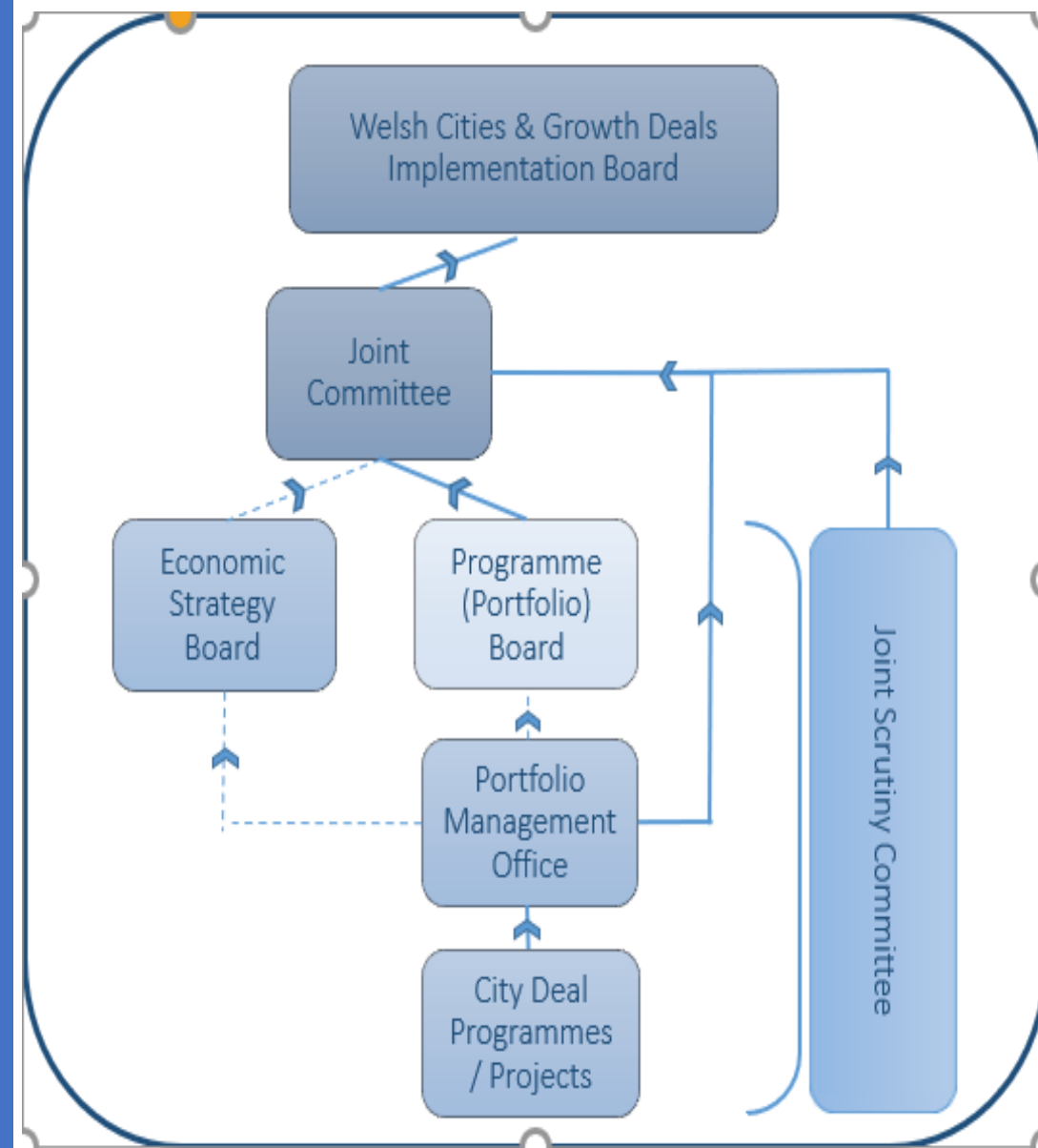
Project	Investment (£m)				Impact (15 years)	
	City Deal	Public	Private	Total	GVA (£m)	Jobs
Swansea City & Waterfront Digital District	50.00	85.38	39.97	175.35	669.8	1,281
Yr Egin	5.00	19.17	1.5	25.67	89.5	427
Digital infrastructure	25.00	13.5	16.5	55.00	318.8	-
Skills and talent	10.00	16	4	30.00	-	-
Life Science & Well-being Campuses	15.00	9.03	13.78	37.81	150	1,120
Pentre Awel (Life Science & Well-being Village)	40.00	51	108.19	199.19	467	1,853
Homes as Power Stations	15.00	114.6	375.9	505.50	251	1,804
Pembroke Dock Marine	28.00	16.35	16.12	60.47	343.3	1,881
Supporting Innovation and Low Carbon Growth	47.70	5.5	5.5	58.7	93	1,320
TOTALS	235.70	330.34	581.38	1,147.42	2,382.40	9,686

Affordable



Deliverable

- Governance, assurance and reporting
- P3M principles and practices
- Governance structures and roles
- Monitoring and evaluation
- Risk / Issues management
- Change Control
- Communications and Engagement



Priorities moving forward



- SBCD programme / project delivery
- Approval of all outstanding business cases
- Finalise and submit Skills and Talent and Campuses business cases
- Engagement with private industry to secure inward investment
- Evolve governance, assurance and monitoring arrangements – including implementation of governance recommendations
- Updating of the JCA
- Gateway 0 Portfolio review
- Opportunities to complement and synergise SBCD portfolio





Questions and Answers