



Swansea Bay City Region Joint Committee - 14 October 2021

Swansea City & Waterfront Digital District - Innovation Matrix Change Request

Purpose:	To update Joint Committee on the Swansea City & Waterfront Digital District Innovation Matrix Change Request
Policy Framework:	Swansea Bay City Deal
Consultation:	Programme (Portfolio) Board Joint Committee
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Finance Officer:	Chris Moore, Section 151 Officer, SBCD
Legal Officer	Tracey Meredith, Monitoring Officer, SBCD
For Information	

1. Introduction

- 1.1 This report is for information purposes only and provides Joint Committee with an update on progress made since the Innovation Matrix Change request was submitted to members and approved at the last Joint Committee

2. Background

- 2.1 The Innovation Matrix Project seeks to develop a c. 3,200m² highly flexible and modular facility in the University's existing Swansea SA1 development. This project is intended to replace the original Box Village project within the University's part of the Swansea Bay City Deal (SBCD) Digital District Programme and has been the subject of a successful recent change request from the SBCD which effectively provided approval for the following:

- Box Village to become the Innovation Matrix. A slightly larger space that will allow for greater flexibility and use from tenants
- A reallocation of existing approved business case funds to enable the delivery of the Innovation Matrix to the approved timescales

- A reaffirmation of the University's commitment to deliver the both the Innovation Matrix and Innovation Precinct projects
- A reaffirmation of the University's commitment to deliver the approved benefits/outcomes/outputs associated with both project

2.2 In August 2021 Joint Committee agreed the above principles on the condition that further (and final) approved was secured from both Welsh and UK Governments. This update will confirm this required approval as well as outlining the next steps in relation to:

- Design development
- Indicative construction timescales
- Development of a supporting localised funding agreement with City and County of Swansea
- Business Operating Model development

3. Financial Implications

3.1 Financial implications exist within the amendment to the allocation profile. There is no change to the overall project costs or investment.

3.2 Implications exist in the achievement of the private sector investment component as previous commitment has now been withdrawn and the change request allocates the full investment allocation to the Innovation Precinct element of the project.

3.3 Whilst there is an allocation amendment to the City Deal grant between the project elements this has no effect over all to the total grant award. The deliverables associated with the grant are still expected to be achieved or bettered as demonstrated in the economic appraisal activity commissioned by the University.

3.4 Risks associated with the project and its amendments will be managed through the projects risk register with mitigating actions included.

4. Legal implications

4.1 There are no legal implications.

5. Alignment to the Well-being of Future Generations (Wales) Act 2015

5.1 The SBCD Portfolio and its constituent programmes / projects are closely aligned to the Well-being of Future Generations (Wales) Act 2015 and the seven well-being goals for Wales. These alignments are outlined in a Portfolio Business Case for the SBCD, as well as in individual programme / project business cases

Background Papers: None

Appendices: None
