

Change Identification Notice

Proj / Prog Title ...Pembroke Dock Marine (PDM)

Change Identification Reference ...PDM_CIN_4

The Project/Programme Lead/Manager (PM) is required to give this notification of potential change under the governance arrangements of the Swansea Bay City Deal to both the City Deal Portfolio Management Office (PoMO) and the Project/Programme Senior Responsible Officer (PSRO) as soon as they become aware of any matter that might;

- Impact the total cost;
- Impact the completion of delivery of output(s)/ key milestones;
- Impact the quality outlined within the business case for the specified Project/Programme
- Impact the benefits outlined within the business case for the specified Project/Programme;
- Impact the GVA, jobs created or inward investment.

Change Description & Description of Impact

Change Information Notice 2 was approved in May 2023 to push the output achievement date for IP4 (progress toward planning consent for the PDZ element) to the end of the FY 26/27.

Following approval CSP have updated PDZ's financial profile to match, extending the City Deal funding profile from the end of FY 23/24 by 36 months out to end FY 2026/2027. This revised profile along with supporting narrative formed part of the recent Business Case Addendum process being shared with PoMo and accountable body finance officers.

As a reminder, the factors contributing to the extended timeline and financial profile are as follows:

- There was an initial delay in the project start due to the timescale in relation to the City Deal approval process and the formalising of the funding agreement. The original business case indicated a project start in 2019 but due to these factors, the actual start date was in 2021.
- The Floating Offshore Wind (FLOW) market has evolved since the project commencement and the market has undergone change in terms of capacity targets. From 2021, the capacity and market opportunity of FLOW has increased significantly which the PDZ has had to respond to. There is now certainty with the FLOW pipeline and CSP can now respond to these market changes in order to maximise the opportunity benefits.
- CSP has secured business plan approval from its main stakeholder to 2027 which includes match funding for staff costs. The revised timeline to 2026/27 and financial profile now aligns with this business plan period.

This CIN is to formally acknowledge the updated profile.

Risk Register/Issue Log reference – NA

<u>Impact of change – Mark with an X as applicable</u>				
<u>Cost</u>	<u>Timeline</u>	<u>Quality</u>	<u>Benefits</u>	<u>Portfolio Benefits/ Objectives</u>
<u>None</u>	<i>Extending PDZ Financial Profile to reflect output target (2026/27)</i>	<i>N/A</i>	<u>(Specific to PDZ only)</u> <i>OUTPUTS</i> <i>IP4 – Progress towards PDZ Consent submissions (Unchanged)</i> <i>IP6D – Direct Employment (achieved)</i> <i>OUTCOMES</i> <i>OP9 – PDZ Phase 3 (Unchanged)</i>	<i>Portfolio / PDM Outcomes</i> <i>Outcomes shared on a joint basis with other PDM partners i.e. Jobs, GVA, Inward Investment targets.</i> <i>(Unchanged)</i>
Change to Project Plan (if required attach revised plan) attach all relevant evidence of impacts that are selected				
<ul style="list-style-type: none"> • The PSRO and PoMO must acknowledge receipt of this Identification Notice and agree there is a potential risk which might impact one or all of the above aspects of the Portfolio/Programme/Project. • Enter any accepted risks onto the Project/Programme risk register • Once a potential change is identified and notified to the PoMO and relevant PSRO any of the three parties (PoMO, PSRO or PM) can instruct any risk mitigation meeting with participants to be agreed by all three stakeholders. • During the risk mitigation meeting, participants must; <ul style="list-style-type: none"> ○ Make and consider proposals of how risks might be avoided or mitigated. ○ Seek solutions to resolve any risks that cannot be avoided or mitigated. ○ Decide on appropriate actions to follow and who is responsible for their completion. ○ Remove resolved risks previously added to the risk register. • If following the risk mitigation meeting or issuing of a Change Identification Notice a change of scope is required a formal, appropriate approval process to the change must be agreed upon and actioned by the PM/PSRO and/or PoMO. 				

