

## Pembroke Dock Infrastructure Financial Assessment Summary

<b>Low Scenario</b>			
Project Value:	£	<b>43,588,302</b>	
Authorisation level:	Board		Project Start Date: 01/01/15 Project End Date: 31.12.2023

Assumptions	CAPITAL INVESTMENT PHASE		OUTPUTS / REVENUE PHASE	
	1. Acquisition of Triangle	£1,196,000	12. New Land Area's Created	23836m <sup>2</sup>
2. CPO Costs included in 5 year forecast	Yes	13. Utilisation of New Areas	90%	
4. Capital costs include contingency of	25%	14. Rental per meter squared per week	0.125p/m <sup>2</sup> /wk	
5. SBCD funding is available from	31.03.2020	15. New Commercial Net Lettable Area Created	26909.75sqft	
6. City Deal Funding	£21,550,000	16. New Fabrication Space Created	26909.75sqft	
7. Other 3rd Party WEFO Funding	£6,977,012	17. Additional Wharfrage	10000sq/yr	
8. Port Investment	£14,929,271	18. Wharfrage Rate	8p/ton	
10. Total Project funding Intervention	66%	19. Quay 1 Berth Utilisation (Additional % above 16%)	4%	
11. Total Cost	£43,456,283	20. Additional Berthing GT above 174.545t	30,545	

Planning Stages					
	Development Costs	Stage 1	Stage 2	Stage 3	Stage 4
Date (Hold Point) Value (£'000)	1.1.15 - 19.3.17	31.03.18	31.06.18	31.03.19	30.06.19
Dev. Stage		Screening / Stopping	Up to submission	Consents w. Conditions	Conditions Discharged
CUSUM (£'000)	128.1	238.7	463.2	571.9	722.0

Capital Expenditure Phase													
£'000	2020		2021		2022		2023		2024		2025		Total
	Consultancy Design	Commence P1	P1: Cont. & Commence Phase 2	P1: Finish, P2: Cont. Commence P3	P2 & P3: Finish, Demobilise								
SBCD Funding	1,260.8	1,767.6	3,800.0	8,099.5	6,622.1	0.0	21,550.0						
Other Funding (WEFO)	78.9	928.6	2,899.0	2,887.7	182.8	0.0	6,977.0						
Port Match	410.9	2,440.8	8,450.7	2,811.3	225.6	590.0	14,929.3						
CUSUM (£'000)	1,750.6	6,887.5	22,037.3	35,835.8	42,866.3	43,456.3	43,456.3						

Phase 1: Contract Works - Retain Existing Quay Wall, Install mass concrete wall to entrance of Graving Dock, Infill Graving Dock, Extend Slipway (NO Cofferdam) formed with precast concrete units and provision of Concrete (15m from Quay Wall)/Hardcore Areas for Boat Repair

Phase 2: Contract Works - Infill Pickling Pond, Land remediation, Ecology measures, Demolition of selective buildings, Provision of utilities and drainage, minor repairs to existing infrastructure and reposition security gate.

Phase 3: Demolition of buildings and construction of transport corridors.

Revenue (2027 onwards)					
	£201,494	Total Expenditure	£44,178,302	25 year IRR	-2.9%
Area Leasing	£276,579	Annual Costs (Y16)	£9,500	NPV @ 6.0%	£(34,037,955)
Additional Wharfrage	51,599	Total Revenue (2027+)	£16,266	40 year IRR	0.9%
Additional Berthing	86,595			NPV @ 8%	-29,703,424

1. Acquisition of Triangle	£1,196,000	
2. CPO Costs included in 5 year forecast		
4. Capital costs include contingency of	25%	
5. SBCD funding is available from	31.03.2020	
6. City Deal Funding	£21,550,000	
7. Other 3rd Party WEFO Funding	£6,977,012	
8. Port Investment	£14,929,271	
9. Infrastructure Funding Intervention		
10. Total Project funding Intervention	65.6%	
11. Total Cost	£43,456,283	
12. New Land Area's Created	23,836	m <sup>2</sup>
13. Utilisation of New Areas	90%	
14. Rental per meter squared per week	£0.13	p/m <sup>2</sup> /wk
15. New Commercial Net Lettable Area Created	26,910	sqft
16. New Fabrication Space Created	26,910	sqft
17. Additional Wharfrage	10,000	sq/yr
18. Wharfrage Rate	8	£ p/ton
19. Quay 1 Berth Utilisation (Additional % above 16%)	4%	
20. Additional Berthing GT above 174.545t	30,545	174.545t

Fixed Swansea Bay City Deal Funding 21,550,000

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<b>High Scenario</b>			
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Authorisation level:	Board		Project Start Date: 01/01/15 Project End Date: 31.12.2025

Assumptions	CAPITAL INVESTMENT PHASE		OUTPUTS / REVENUE PHASE	
			£1,196,000	
1. Acquisition of Triangle			12. New Land Area's Created	
2. CPO Costs included in 5 year forecast	Yes		13. Utilisation of New Areas	30%
4. Capital costs include contingency of		25%	14. Rental per meter squared per week	0.125p/m²/ptw
5. SBCD funding is available from	31.03.2020		15. New Commercial Net Lettable Area Created	26909.75sqft
6. City Deal Funding		£21,550,000	16. New Fabrication Space Created	26909.75sqft
7. Other 3rd Party WEFO Funding		£6,977,012	17. Additional Wharfage	120000sq/yr
8. Port Investment		£14,929,271	18. Wharfage Rate	12£ p/ton
10. Total Project funding Intervention		66%	19. Quay 1 Berth Utilisation (Additional % above 16%)	29%
11. Total Cost		£43,456,283	20. Additional Berthing GT above 174.545gt	300,000

Planning Stages					
	Development Costs	Stage 1	Stage 2	Stage 3	Stage 4
Date (Hold Point) Value (£'000)	1.1.15 - 19.3.17	31.03.18	31.06.18	31.03.19	30.06.19
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CUSUM (£'000)	128.1	238.7	463.2	571.9	722.0

Capital Expenditure Phase								
£'000	Stage	2020	2021	2022	2023	2024	2025	Total
				Consultancy Design	Commence P1	P1 : Cont. & Commence Phase 2	P1: Finish, P2: Cont. Commence P3	P2 & P3 : Finish, Demobilise
SBCD Funding		1,260.8	1,767.6	3,800.0	8,099.5	6,622.1	0.0	21,550.0
Other Funding (WEFO)		78.9	928.6	2,899.0	2,887.7	182.8	0.0	6,977.0
Port Match		410.9	2,440.8	8,450.7	2,811.3	225.6	590.0	14,929.3
CUSUM (£'000)		1,750.6	6,887.5	22,037.3	35,835.8	42,866.3	43,456.3	43,456.3

Phase 1: Contract Works - Retain Existing Quay Wall, Install mass concrete wall to entrance of Graving Dock, Infill Graving Dock, Extend Slipway (NO Cofferdam) formed with precast concrete units and provision of Concrete (15m from Quay Wall)/Hardcore Areas for Boat Repair

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Phase 3: Demolition of buildings and construction of transport corridors.

Revenue (2027 onwards)					
Area Leasing	£201,494	Total Expenditure	£44,176,302	25 year IRR	2.0%
Building Leasing	£276,579	Annual Costs (Y16)	-£9,500	NPV @ 6.0%	£(19,105,587)
Additional Wharfage	298,102	Total Revenue (2027+)	£2,334,877	40 year IRR	4.6%
Additional Berthing	1,558,702			NPV @ 8%	-9,958,978

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10. Total Project funding Intervention	65.6%	
11. Total Cost	£43,456,283	
12. New Land Area's Created	23,836	m²
13. Utilisation of New Areas	30%	
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15. New Commercial Net Lettable Area Created	26,910	sqft
16. New Fabrication Space Created	26,910	sqft
17. Additional Wharfage	120,000	sq/yr
18. Wharfage Rate	12	£ p/ton
19. Quay 1 Berth Utilisation (Additional % above 16%)	29%	
20. Additional Berthing GT above 174.545gt	300,000	444,000

Fixed Swansea Bay City Deal Funding 21,550,000