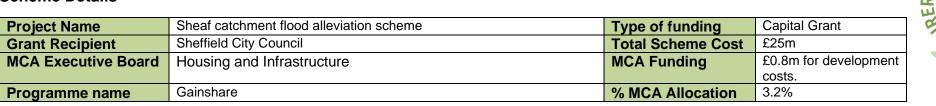
Appendix E

Assurance Panel Summary

Scheme Details



Part A - Appraisal Summary

Project Description					
The project aims to reduce floor Sheffield's employment and res MCA is asked to contribute top		stage and all of the existing fu	s which contains a significant proportion of nding request relates to pre-construction work. The il about what these activities entail and whether		
Strategic Case					
Scheme Rationale	Funding and investment will not be forthcoming without public sector intervention, and value can be created through intervention. There is a clear role for public sector intervention here, since realising the value potential will not be forthcoming from the private sector.				
Strategic policy fit	See Annex 1.				
Options assessment	The difference between the Viable alternative and Preferred option appears to come down to level of ambition; the preference being for infrastructure built to a higher standard. This doesn't have any bearing on the MCA contribution.				
Statutory requirements and adverse consequences	N/A				
Value for Money					
Core monetised Benefits	N/A	Non-monetised and wider economic benefits	 370 homes better protected from flooding 253 businesses better protected from flooding 05.km2 land better protected from flooding 7,250 new jobs 		
Benefits have not been monetised at this very early stage. The funds requested would go towards developing this kind of detail. Currently there		These figures are likely very elementary estimates based on the potential <i>scale</i> rather than deliverable benefits.			

is a sense of the potential scale, along with an estimate for number of				
businesses and jobs supported through intervention.				
Value for Money Statement				
Further information on the full scheme costs and benefits will be required as the project develops.				
Risk				
Top 5 risks as presented in the business case are:				
 Unable to secure the necessary funding to deliver the project (Likelihood: Med / Impact: High) Time constraints attached to different funding sources conflict (Likelihood: Med / Impact: High) Stakeholder objections to elements of the proposed scope (Likelihood: High / Impact: High) Stakeholder objections to elements of the proposed scope (Likelihood: High / Impact: High) Stakeholder objections to elements of the proposed scope (Likelihood: High / Impact: High) Future mutation of Covid 19 causes severe impacts (Likelihood: Med / Impact: Med) 				
All risks appear to have appropriate mitigation measures in place.				
Delivery				
The project is at an early stage of development. Preliminary timescales for delivery of the key milestones appear reasonable, but likely to change as the project develops.				
Legal				
The applicant makes the case that, as a public realm infrastructure project, the investment is not likely to be classed as a subsidy.				

Annex 1 – Strategic Policy Fit

To what extent does the project meet the MCA's strategic objectives as set out in the of the MCA Corporate Plan 2021-22?

Outcome	Strategic Objective	R/A/G Rating	Comments
Stronger Achieve sustained good growth, underpinned by productivity gains that	 Leading an economic transformation by: 1. creating not just a bigger economy but a better one: higher-tech, higher skill, and higher-value - backing wealth and job creators 	A	Flood resilience doesn't specifically translate into high value activity
	 enabling businesses to survive, adapt and thrive and be more innovative and resilient as we come out of the pandemic and resulting economic downturn 	G	Higher land values and corresponding economic potential will be created through better flood protection

exceed the UK average	 stimulating local economies by investing in the infrastructure, transport and digital capabilities to create jobs and transform places 	G	Higher land values and corresponding economic potential will be created through better flood protection
Greener Drive forward environmental sustainability to achieve our net- zero carbon target by 2040	 Leading a green transformation by: 4. decarbonising our economy, regenerating the natural environment and accelerating Net Zero Carbon transition 	A	Depending on the scheme design this could contribute hugely to natural environment value – there is currently too little detail.
	 capitalising on technological and scientific capabilities to improve the resilience and quantum of clean energy supply, storage, distribution and usage 	A	Depending on the scheme design this could contribute to this element.
	 revolutionising transport, getting South Yorkshire moving by foot, bike, bus, tram and train 	Α	Depending on the scheme design this could contribute to green transport 'corridor'
Fairer Unlock prosperity by eliminating the wage gap and health inequalities between South Yorkshire and the national average	 Leading a wellbeing and inclusion transformation by: 7. raising quality of life, reducing inequality, and widening opportunity for South Yorkshire people 	G	Scheme likely to contribute to 'placemaking' for communities around the Sheaf catchment
	 equipping people to contribute to and benefit from economic prosperity 	Α	Value will be created through better flood protection – but this alone will not target people not currently benefitting from economic prosperity
	 supporting people to improve their skills, get back to work, remain in or progress in work, or set up in business and thereby accelerate social mobility 	A	Value will be created through better flood protection – but this alone will not target people not currently benefitting from economic prosperity

Part B - Recommendation and Conditions

Recommendation	Proceed to OBC	
Payment Basis		
Conditions of Award (including clawback clauses)		
The applicant needs capital funding.	to assure themselves that the £800,000 development costs can be claimed as capital expenditure for eligibility through the Gainshare	