

## Assurance Panel Summary



### Scheme Details

<b>Project Name</b>	24-32 Cheapside acquisition	<b>Type of funding</b>	Capital Grant
<b>Grant Recipient</b>	BMBC	<b>Total Scheme Cost</b>	£2,583,250
<b>MCA Executive Board</b>	Housing and Infrastructure	<b>MCA Funding</b>	£1,000,000
<b>Programme name</b>	Gainshare	<b>% MCA Allocation</b>	38.7%

### Part A - Appraisal Summary

Strategic Case	
<i>Project rationale</i>	MCA Funding is required to purchase the freehold for this site. The project is linked to another SBC to securing occupiers in the Glassworks. There is also a link to a Levelling Up Fund application to create green space in place of the existing building. In the longer term, this project has the potential to contribute to some of strategic objectives of the SEP, like creating more vibrant and greener urban centres, and improving the health and wellbeing of the local population
<i>Strategic fit</i>	See Annex 1.
Value for Money Statement	
The business case does not provide any quantified economic benefits and therefore it has not been possible to assess value for money in any meaningful way. This will need to be addressed at OBC stage	
Qualitative benefits of the project include:	
<ul style="list-style-type: none"> <li>• Rationalisation of town centre retail space</li> <li>• Opportunity for high-quality public realm</li> <li>• Opportunity for creation of greenspace</li> <li>• Public realm and green space could deliver increased footfall, dwell time and spend; and support a shift towards active travel throughout the town centre; with resulting physical and mental health benefits.</li> </ul>	
Risk	
The main risks identified in the business case are:	
<ol style="list-style-type: none"> <li>1. The current owner may decide not to sell the property at all. (Likelihood: Med / Impact: Med)</li> <li>2. The current owner may reject the offer agreed to date and seek a higher amount. (Likelihood: Med / Impact: Med)</li> <li>3. Upon acquiring the property, two of the three tenants may choose not to take up space in the Glass Works. No firm commitments nor confirmation of intention to move to the Glass Works have been obtained. All it says is that they are "interested". (Likelihood: Med / Impact: High)</li> </ol>	

4. The URBED town centre spatial planning study may recommend an alternative use for the property which doesn't involve public realm and green space (Likelihood: Low / Impact: High)

The risks will need to be developed further at the next stage. In particular, the applicant needs to show how acquisition of the site will lead to a net gain in retail offer (and other related services) for the residents of Barnsley

### Delivery

Timescales for the delivery of the key project milestones appear reasonable. The suggestion approach of linking it with the securing occupiers (Glassworks) SBC makes sense and could speed up the process.

### Legal

The applicant will obtain up-to-date Subsidy Control advice as part of the development of the Outline Business Case.

## 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
<b>Stronger</b> Achieve sustained good growth, underpinned by productivity gains that exceed the UK average	<b>Leading an economic transformation by:</b> 1. creating not just a bigger economy but a better one: higher-tech, higher skill, and higher-value - backing wealth and job creators	<b>A</b>	
	2. enabling businesses to survive, adapt and thrive and be more innovative and resilient as we come out of the pandemic and resulting economic downturn	<b>A</b>	It would enable the possibility of major retailers in the town centre to move to a better site and enhance the viability of the major Glass Works project.
	3. stimulating local economies by investing in the infrastructure, transport and digital capabilities to create jobs and transform places	<b>G</b>	In the longer-term, it has the potential to transform the urban centre and stimulate more spend and investment in the economy.
<b>Greener</b> Drive forward environmental sustainability to achieve our net-	<b>Leading a green transformation by:</b> 4. decarbonising our economy, regenerating the natural environment and accelerating Net Zero Carbon transition	<b>A</b>	In the immediate term, this project is about acquiring a site and subsequent demolition of the existing buildings. Therefore, opportunities for net zero are limited. However, there is potential in the longer-term funding is secured to redevelop the site, as plans are for green space and other sustainable uses.

zero carbon target by 2040			
	5. capitalising on technological and scientific capabilities to improve the resilience and quantum of clean energy supply, storage, distribution and usage	R	
	6. revolutionising transport, getting South Yorkshire moving by foot, bike, bus, tram and train	R	
<b>Fairer</b> Unlock prosperity by eliminating the wage gap and health inequalities between South Yorkshire and the national average	<b>Leading a wellbeing and inclusion transformation by:</b>	<b>A</b>	In the longer-term, it has the potential for creating more vibrant urban centres with high-quality public realm and green space. Which has the potential to improve the health and wellbeing of the local population. However, little detail is provided for the latter.
	7. raising quality of life, reducing inequality, and widening opportunity for South Yorkshire people		
	8. equipping people to contribute to and benefit from economic prosperity	<b>A</b>	
	9. 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	<b>A</b>	

## Part B - Recommendation and Conditions

<b>Recommendation</b>	Proceed to OBC
<b>Payment Basis</b>	
<b>Conditions of Award (including clawback clauses)</b>	
<p><i>The following conditions must be satisfied before contract execution.</i></p> <p><i>The following conditions must be satisfied before drawdown of funding.</i></p> <p>The following conditions must be included in the contract</p>	

