

Scheme Details		Appraisal Panel Comments		Recommendations / Conditions	
<b>SCR Executive Board</b>	Transport	<b>Strategic Case</b>	<p>The scheme is needed to address the increasing journey times and congestion already experienced on this important route into and out of Sheffield City Centre. Business sector concerns about these problems have been a significant outcome of recent public consultation with the Riverside Business Association and the Chamber of Trade. These factors have a negative impact on potential future economic growth.</p> <p>During the existing peak periods, the A61 Sheffield Inner Ring Road experiences the highest level of delay within the entire Sheffield City Region area with travel times commonly being over 30% greater than the off-peak period.</p>	<b>Funding</b>	LGF

<b>Project Name</b>	Sheffield Inner Relief Road Junctions	<b>Value for Money</b>	<p>The scheme design represents the most that can be done within the confines of the site to reduce delays for traffic on the Inner Relief Road. The option with the most benefit, saves 28 secs per vehicle in the am peak and 14 secs in the pm peak hour, monetised at £22.15m over all traffic in these periods and over 60 years. The BCR is 5.2, assuming a net present value of capital and maintenance costs of £4.28m. Additional traffic generated by Sheffield Retail Quarter would reduce the headroom provided by the scheme but BCR will remain strong.</p> <p>The net uplift in land values of the 10ha site unlocked by the transport scheme is estimated to be £11.74m.</p> <p>The scheme therefore represents good value for public money and is in line with the SEP and SCC's sustainable growth objectives.</p>	<b>Approval Requested</b>	Contract Award – subject to conditions
<b>Scheme Promoter</b>	Sheffield City Council	<b>Risk</b>	<p>Both SCR and SCC acknowledge limitations in the modelling methodology and data used to estimate the economic impact of this scheme. It is possible that these limitations could alter the project BCR. However, on balance, the SCR assurance team is convinced that the effective project BCR will remain above 2 (the lowest required to be classified as good).</p> <p>The wider benefits of the scheme will be monitored to ensure these can be evidenced and reported. Secondly the modelling lessons learnt will be shared to improve how future schemes are assessed.</p>	<b>Grant Award</b>	£3,787,000
<b>SCR Funding</b>	£3,787,000			<b>Grant Recipient</b>	Sheffield City Council

<b>Total Scheme Cost</b>	£4,237,000	<b>State Aid</b>	The applicant is a local authority and the proposed scheme does not meet one of the prescribed State Tests of 'Affecting Trade between Member States', therefore State Aid Rules do not apply.	<b>Payment Basis</b>	Payment on defrayal
<b>% SCR allocation</b>	89.4%	<b>Delivery</b>		<b>Claw Back Clauses</b>	Clawback on outputs
<b>Description</b>				<b>Conditions of Award</b>	

The proposed project will provide an additional traffic lane in each direction on the A61 Sheffield Inner Ring Road between Corporation Street and Bridge Street which all lie within the Riverside Business District. This scheme will be the first of a number of interventions around the IRR (including Shalesmoor, Brook Hill and Moore Street/Bramall Lane) over the coming years, all designed to help facilitate both existing and new trips.

***The following conditions must be satisfied before drawdown of funding.***

1. All required statutory consents including all planning and environmental enquiries must be satisfied.
2. Provide breakdown and evidence of expended and forecast professional fees;

***The following conditions must be satisfied before contract execution.***

3. A revised FBC which reflects all the clarifications and changes must be submitted. These must cover the issues raised since the initial FBC was submitted.
4. Evidence of Cabinet approval to proceed.
5. Agreement between SCR and SCC of recovery mechanism for any unspent grant funds (or proportionate sharing) as a result of risk and contingency allowances.
6. Provide an updated statement on the level and timing of match funding from SCC.
7. Confirmation of the annual LGF spend profile and that the profiled 2018/19 LGF spend can be defrayed in year as SCR is unable to guarantee that this will be reprofiled beyond year end, and/or that SCC will cover any unfunded works from alternate sources.

8. Written confirmation that SCC will monitor the wider impacts (particularly site development and new employment) and provide this information to the SCR Operational Contracts team as required.

The conditions above should be fully satisfied by 31st December 2018. Failure to do so could lead to the withdrawal of approval.