



Black Country Executive Joint Committee  
Dudley, Sandwell, Walsall and Wolverhampton

## BLACK COUNTRY EXECUTIVE JOINT COMMITTEE

### Annual General Meeting

On Wednesday 27 July 2022 at 11.00am

To be held at Walsall Council House and via a Teams Virtual Meeting  
and Webcast

### MINUTES – PUBLIC (Draft)

#### **MEMBERS - In person**

Dudley MBC - Councillor Patrick Harley (Voting)

Sandwell MBC - Councillor Kerrie Carmichael (Voting)

Walsall MBC - Councillor Gary Flint (Voting sub), Dr Helen Paterson (**Secretary**)

City of Wolverhampton Council - Councillor Ian Brookfield (**Chair**) (Voting), Tim Johnson

#### **ATTENDEES – via Teams**

The Black Country Consortium Ltd – Sarah Middleton and Lara Smith

Dudley MBC - Kevin O’Keefe, Helen Martin

City of Wolverhampton Council - Richard Lawrence

Sandwell MBC - Kim Bromley-Derry and Tony McGovern

Walsall MBC - Simon Neilson

Dr Helen Paterson welcomed everyone to the hybrid meeting with voting members being present in Walsall Council House with appropriate social distancing requirements in place and non-voting members joining the discussions online via the use of Microsoft Teams.

Dr Paterson confirmed that as this was the Annual General Meeting, she would be the Chair person until a new Chair was elected.

Dr Paterson then asked each participant to confirm that they could see and hear proceedings and confirmed that the meeting was quorate and welcomed any members of the public viewing the meeting online.

#### 1. **Apologies**

Councillor Mike Bird, Walsall Council

Tom Westley, Black Country LEP

#### 2. **Appointment of Chair and Vice-Chair for 2022/23**

Dr Paterson asked for nominations for Chair person for 2022/23 however, advised that Councillor Bird had indicated that he would be happy to continue.

Councillor Brookfield, Councillor Carmichael and Councillor Harley supported Councillor Mike Bird continuing as Chair person.

Dr Paterson asked for nominations for Vice-Chair person for 2021/22 however, advised that Councillor Brookfield had indicated that he would be happy to continue.

Councillor Carmichael and Councillor Harley supported Councillor Ian Brookfield continuing as Vice Chair person.

**Decision 22/0006**

Dr Paterson moved the recommendations that were put to the vote by way of a roll-call of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee appoint Councillor Mike Bird as Chairperson and Councillor Ian Brookfield as Vice-Chairperson of the BCJC for the 2022/23 cycle.

Councillor Brookfield chaired the meeting from this point onwards.

**3. Notes of Meeting held on 27 April 2022**

**Decision 22/0007**

Councillor Brookfield moved approval of the minutes of the meeting on 03 November 2021 which was seconded by Councillor Harley. The motion was subsequently declared carried and it was Resolved that the minutes of the meeting held on 03 27 April 2022 be confirmed as a true record.

**4. Matters Arising from the notes of the previous meeting**

None.

**5. Declarations of Interest**

None.

**6. Local Government (Access to Information) Act, 1985 (as amended): to agree that the public be excluded from the private session.**

None.

**7. Timetable of meetings 2022/23**

Dr Helen Paterson referred to the report previously circulated and explained that this was the annual report by the Secretary to advise of the Timetable of meetings 2022/23 and the Forward Plan publication dates.

**Decision 22/0008**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

2.1 Approve the timetable of meetings for 2022/23 as set out in Appendix A of the report.

2.2 Approve the Forward Plan Publication dates for 2022/23 as set out in Appendix B of the report

**8. GROWING PLACES FUND – Black Country Digital Strategy Amendment to Grant Agreement**

Lara Smith referred to the report previously circulated and explained that this is for additional funding. Original funding of £60,000 was approved last year. Additional funding is to carry out 4 key area of activity as detailed in the report. Revenue funding and will cover staff time and resources.

Councillor Brookfield referred to the growing importance of this work due to the ever increasing need for cyber security.

**Decision 22/0009**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

Approves the Accountable Body (Walsall Council) to proceed to **amending the Grant Agreement with the Black Country Consortium Ltd, to increase its funding allocation by £60,000 in 2022/23** to further develop the Black Country Digital Strategy, funded from the Growing Places revenue budget.

**9. GROWING PLACES FUND – Dudley Zoo Visitor and Education Centre Development Phase Project (SEPPL153) Gant Agreement Approval**

Lara Smith referred to the report previously circulated and explained it is seeking approved for up to £65,000. The funding is to revamp some areas of the Zoo and help to bring the Castle Hill vision to life. This will compliment all of the activity across the borough.

Councillor Harley totally supports this project and which is building on the fantastic work that the Zoo Board have done in turning the Zoo around. The Zoo is longer reliant on the Council for funding.

**Decision 22/0010**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

2.1 Approves the Accountable Body for the Black Country Growing Places Fund (Walsall Council) to proceed to **enter into a Grant Agreement with the Dudley and West Midlands Zoological Society Ltd for £65,000**, to deliver the Growing Places Fund (GPF), funded elements of the Dudley Zoo Visitor and Education Centre Development Phase project with delivery to commence in the 2022/23 financial year.

2.2 This project is to be funded from the Growing Places Fund revenue budget that has been allocated to pipeline activity.

**10. GROWING PLACES FUND AND LAND AND PROPERTY INVESTMENT FUND – Spring Road Wolverhampton (SEPPL152) Grant Agreement Approval**

Lara Smith referred to the report previously circulated and explained that work has been ongoing on this project for quite some time in partnership with West Midlands Combined Authority (WMCA) and Frontier Development Capital who will provide a loan facility up to £7.59m. Drywall Steel Sections Ltd will occupy the site and have received some modest funding from Growing Sectors and seen an incredible amount of growth. The applicant has full ownership of the site in Spring Road. Planning Permission is secured for the site that will be delivered in two stages.

Councillor Brookfield welcomed this project and was content to see that the Outputs would be shared with WMCA as jobs will be created and safeguarded.

**Decision 22/0011**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

- 2.1 Approves the Accountable Body for the Black Country Growing Places Fund (Walsall Council) to proceed to **enter into a Grant Agreement with KMN Investments Limited for £1,196,154**, to deliver the Growing Places Fund (GPF), funded elements of the Spring Road Wolverhampton project with delivery to commence in the 2022/23 financial year.
- 2.2 Approves the Accountable Body for the Land and Property Investment Fund (Walsall Council) to proceed to **enter into a Grant Agreement with KMN Investments Limited for £1,029,378**, to deliver the Land and Property Investment Fund (LPIF), funded elements of the Spring Road Wolverhampton project with delivery to commence in the 2022/23 financial year.

**11. GROWING PLACES FUND – Approval of the 2021/22 Programme Year End position**

Lara Smith referred to the report previously circulated and explained that this report captures the year end position and also requests approval of two minor change requests for Very Light Rails Test Track project and Very Light Rail National Innovation Centre project. Both requesting delivery to continue into the 2022/23 financial year.

**Decision 22/0012**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

- 2.1 Approves the 2021/22 position of the Growing Places Fund Programme, reflecting all changes to the programme and its approved projects throughout the recent financial year, and to maximise the 2021/22 Growing Places Fund allocated expenditure.

- 2.2 Approves the Accountable Body for the Growing Places Fund (Walsall Council) to proceed to **amending the Grant Agreement with Dudley Council to reprofile the grant funding**, to deliver the Growing Places Fund (GPF) funded elements of the **Very Light Rail Test Track project** with delivery to continue in the 2022/23 financial year.
- 2.3 Approves the Accountable Body for the Growing Places Fund (Walsall Council) to proceed to **amending the Grant Agreement with Dudley Council to reprofile the grant funding**, to deliver the Growing Places Fund (GPF) funded elements of the **Very Light Rail National Innovation Centre project** with delivery to continue in the 2022/23 financial year.

## **12. LAND AND PROPERTY INVESTMENT FUND – Approval of the 2021/22 Programme position**

Lara Smith referred to the report previously circulated and explained that this report captures the year end position and also requests approval of three minor change requests for Phoenix 10 Project, i54 Western Extension Project and Sandwell Housing Gap funding project.

### **Decision 22/0013**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

- 2.1 Approves the 2021/22 position of the Land and Property Investment Fund Projects, reflecting all changes to the Land and Property Investment Fund Programme and its approved projects (Funding and Outputs) throughout the 2021/22 financial year.
- 2.2 Approves the individual change requests for projects (detailed in paragraph 3.6) that have exceeded the 10% threshold as set out in the Black Country Assurance Framework as follows:
  - 2.2.1 Approves the Accountable Body for the Land and Property Investment Fund (Walsall Council) to proceed to **amending the funding profile as stated within the grant agreement with Walsall Council**, to deliver the Land and Property Investment Fund funded elements of the **Phoenix 10 project** with delivery to continue in the 2022/23 financial year.
  - 2.2.2 Approves the Accountable Body for the Land and Property Investment Fund (Walsall Council) to proceed to **amending the funding profile as stated within the grant agreement with Wolverhampton City Council**, to deliver the Land and Property Investment Fund funded elements of the **i54 Western Extension project** with delivery to continue in the 2022/23 financial year.
  - 2.2.3 Approves for the Accountable Body for the Land and Property Investment Fund (Walsall Council) to proceed to **amending the grant profile and removing some contracted milestones as stated within grant agreement with Sandwell Council**, to deliver the Land and Property Investment Fund funded elements of the **Sandwell Housing Gap Funding project** with delivery to continue in the 2022/23 financial year. This is detailed in paragraph 3.6.

### **13. BLACK COUNTRY ENTERPRISE ZONE – Approval of the 2021/22 Programme Year End position**

Lara Smith referred to the report previously circulated and explained that the year end position will be confirmed at the next meeting when the final claims will have been processed and verified. This report also celebrates the sites that were successful in securing Enterprise Zone funding and how successful they have been.

Of these projects however Parallel 9/10 project has claimed only £265,266 of its funding and has submitted a change request to slip £869,992 of their allocation into 2022/23. In addition the project is yet to start drawing down on their match funding of £6.6m loan from the West Midlands Combined Authority (WMCA) in 2021/22 and will need to be reprofiled into 2022/23.

#### **Decision 22/0014**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

Approves the Accountable Body for the Black Country Enterprise zone (Walsall Council) to proceed to **amending the profile of the grant and match funding within the Grant Agreement with Cayborn Ltd**, to deliver the Black Country Enterprise Zone funded elements of the **Parallel 9-10 project** with delivery to continue in the 2022/23 financial year.

There is also a change in the profile of output delivery for this project.

*Note that the financial position of the Black Country Enterprise Zone projects and development funding will be confirmed in August 2022 when the final claims will be processed and verified.*

### **14. GETTING BUILDING FUND – Approval of the 2021/22 Programme Year End position**

Lara Smith referred to the report previously circulated and explained that this report captures the year end position of the programme which closed in March but is in the process of moving to Output monitoring by November. Both projects that received this funding have been really successful. The Programme Management Office have utilised freedoms and flexibilities due to Covid-19 and market supply issues on both projects but buildings should be fully operational from September.

Councillor Brookfield fully supports the option to move funding around utilizing freedoms and flexibilities to ensure that we do not have to return unused funding to Government.

#### **Decision 22/0015**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

- 2.1 Approves the financial position (paragraph 3.7) of the Getting Building Fund Programme as of 31 March 2022, reflecting all changes to the programme and its approved projects throughout the year, and to maximise the 2021/22 Getting Building Fund allocated expenditure.
- 2.2 Approves for the Very Light Rail Test Track expenditure of £319,040 in 2021/22 (currently funded from Growing Places Fund) to be reallocated to the Getting Building Fund, to utilise unclaimed 2021/22 funding allocated to the National Brownfield Institute project. Note that this is subject to the West Midland Combined Authority's approval.

## **15. GROWTH DEAL – Approval of the 2021/22 Programme position**

Lara Smith referred to the report previously circulated and explained that the Growth Deal Programme was closed March 2021. There is still a small amount of DfT money being drawn down. The report also includes a change request for the Wolverhampton Interchange project that need to make changes to milestones achieved.

There are 16 other projects that have had changes made and these are included for information as they are under the threshold for BCJC approval. No outputs have been reduced just simply rolled forward.

### **Decision 22/0016**

Councillor Brookfield moved the recommendations that were put to the vote by way of a show of hands of BCJC members. The motion was subsequently declared carried and it was Resolved (unanimously) that the Joint Committee

- 2.1 Approves the year end position of the 2021-22 monitoring position of the Growth Deal Projects, reflecting all changes to the programme and its approved projects throughout the year, this includes changes to outputs and match funding profiles.
- 2.2 Approves the Accountable Body for the Growth Deal (Walsall Council) to proceed to **amending the contracted outputs within the Grant Agreement with Wolverhampton City Council**, to deliver the Local Growth Fund funded elements of the **Wolverhampton Interchange project** with delivery to continue in the 2022/23 financial year.

Note: this change of outputs relates to the removal of the 'Average Passenger Boarding (daily – incremental)' and 'Average Passenger Boarding (peak) – incremental (4 hours)' whilst amending the rental values from £15 per square foot to £161 per square metre.

Councillor Brookfield asked for a note of thanks to be recorded on behalf of all four Leaders of the Black Country Local Authorities to Lara Smith to thank her for all of her hard work and dedication to ensure that the various funding programmes that have been made available to the Black Country have been delivered successfully. Councillor Brookfield advised that many projects have benefitted millions of people and businesses across the Black Country and for this work Lara should be very proud. Lara was wished every success in her future plans.



Black Country Executive Joint Committee  
Dudley, Sandwell, Walsall and Wolverhampton

**REPORT OF THE HEADS OF REGENERATION WORKING GROUP**  
**TO BLACK COUNTRY EXECUTIVE JOINT COMMITTEE**  
**ON 19 OCTOBER 2022**

**GROWTH DEAL**  
**Mill Lane Bridge GRIP 3 Study**  
**and Aldridge Line Aqueduct GRIP 3 Study (SEPPL71)**  
**Amendment to Grant Agreement**

---

<b>Key Decision:</b>	<b>Yes</b>
<b>Forward Plan:</b>	<b>Yes</b>

---

## 1. PURPOSE OF REPORT

- 1.1 To request that the Black Country Joint Committee approves of the Mill Lane Bridge GRIP 3 Study & Aldridge Line Aqueduct GRIP 3 Study project change request (relating to match funding reduction) from within the Growth Deal Programme.
- 1.2 This change request was endorsed by the LEP Funding Sub Group on the 8<sup>th</sup> of September 2022, approved by the LEP Board on the 29<sup>th</sup> of September 2022, and endorsed by the Working Group on 6<sup>th</sup> October 2022.

## 2. RECOMMENDATIONS

That the Joint Committee approves the Accountable Body for the Growth Deal (Walsall Council) to proceed to **amending its internal Grant Agreement for the Mill Lane Bridge GRIP 3 Study & Aldridge Line Aqueduct GRIP 3 Study project, to reflect the reduction in match funding of £34,872.**

## 3. REPORT DETAIL

- 3.1 The Mill Lane & Aqueduct studies were approved at the November 2016 Black Country Joint Committee. Additional funding has been awarded throughout the years to enable the project to develop the scheme through necessary options appraisal GRIP stages.
- 3.2 It has been a long-standing local ambition to reinstate service to Aldridge with a new train station to serve existing and future residents unlocking economic potential in the area. Through LEP funding the project completed a Strategic Outline Business Case which



developed the preferred option for future scheme development and enabled a bid to be submitted to the CRSTS fund (City Region Sustainable Transport Settlement) in September 2021. The bid includes a new single platform station on the edge of Aldridge town centre, ready to open during 2027. Options for a park and ride car park are also being explored.

3.3 The remaining £34k match funding was to be provided by WMRE (West Midlands Rail Executive) through their Restoring Your Railways Fund but the award for the grant was deferred. As a result of this delay the match funding was no longer available hence the request to reduce the match funding of Other Public Funds.

3.4 A revised profile of match funding is detailed below with a reduction of circa £34k:

Funding Source	Profile	2015/2021 Verified to Date	2021/22	Total
Applicants Own Funds	£35,000	£21,519	£24,938	£46,456
Other Public Funds (TfWM)	£50,000	£3,672	£0.00	£3,672
<b>TOTAL</b>	<b>£85,000</b>	<b>£25,190</b>	<b>£24,938</b>	<b>£50,128</b>

#### 4. BENEFITS COST RATIO (VALUE FOR MONEY)

4.1 Benefit-Cost Ratios (BCRs) are utilised in capital budgeting to analyse the overall value for money of undertaking a new project. It is an indicator showing the relationship between the relative costs and benefits of a proposed project, expressed in monetary or qualitative terms. For the purposes of BC LEP funding, the Economic Intelligence Unit has developed the formula, deployed by the Programme Management Office, to identify the BCR for a project requiring public sector funding. The threshold for any project that has been assessed is 1.5 and would be considered 'good value for money' should this threshold be exceeded. The BCR calculation however does not take into consideration the Strategic fit and proposition of a project.

4.2 There is no BCR for this project as it is development funding only.

#### 5. FINANCIAL IMPLICATIONS

The recommendation in this report relates to a match funding reduction rather than the Growth Deal Grant which is fully spent. There are no further financial implications resulting from the recommendation of this report.

#### 6. LEGAL IMPLICATIONS

An internal grant agreement is in place and will be varied to capture the changes set out in this report as necessary.

## 7. RISK MANAGEMENT

Programme risk is managed through the on-going monitoring of individual projects and their ability to deliver the required spending profiles and outcomes for the programme as required or agreed with Government and set into place by the LEP Board and the Joint Committee.

## 8. EQUALITY IMPLICATIONS

None at the time of drafting.

## 9. CONSULTATION

Legal and Finance officers at Walsall Council have been consulted as part of the development of this report.

### Background papers

- September 2022 LEP Board Report v1.0;
- Mill Lane GRIP project Change Request.

### Attachments

None.

### Report Author - Sarah Middleton

Chief Executive, Black Country Consortium Ltd

Email: [Sarah.Middleton@blackcountryconsortium.co.uk](mailto:Sarah.Middleton@blackcountryconsortium.co.uk) Telephone: (0)845 8 151515

### SRO and Contact Officer - Simon Neilson

Executive Director, Economy Environment & Communities Walsall Council

Email: [simon.neilson@walsall.gov.uk](mailto:simon.neilson@walsall.gov.uk)

### Contact Officer - Mark Lavender

Joint Committee Programme Manager, Walsall Council

Email: [mark.lavender@walsall.gov.uk](mailto:mark.lavender@walsall.gov.uk) Telephone: 01922 654772



Black Country Executive Joint Committee  
Dudley, Sandwell, Walsall and Wolverhampton

**REPORT OF THE HEADS OF REGENERATION WORKING GROUP**  
**TO BLACK COUNTRY EXECUTIVE JOINT COMMITTEE**  
**ON 19 OCTOBER 2022**

**LAND AND PROPERTY INVESTMENT FUND**  
**Swan Lane, West Bromwich (SEPPL155)**  
**Grant Agreement Approval**

---

<b>Key Decision:</b>	<b>Yes</b>
<b>Forward Plan:</b>	<b>Yes</b>

---

## 1. PURPOSE OF REPORT

- 1.1 To request that the Black Country Joint Committee approves the Swan Lane, West Bromwich project, to be funded from within the Land and Property Investment Fund programme.
- 1.2 This funding request was endorsed by the LEP Funding Sub Group on the 8<sup>th</sup> September 2022 and, approved by the LEP Board on the 29<sup>th</sup> September 2022, and endorsed by the Working Group on 6<sup>th</sup> October 2022.

## 2. RECOMMENDATIONS

The Black Country Joint Committee approves the Accountable Body for the Land and Property Investment Fund (Walsall Council) to **proceed to a Grant Agreement with GreenSquareAccord Limited, to the value of £3,175,134** to deliver the Land and Property Investment (LPIF) funded elements of the Swan Lane, West Bromwich project with delivery to commence in the 2022/23 financial year.

## 3. REPORT DETAIL

- 3.1 In June 2022, a Full Business Case ('FBC') was submitted by GreenSquareAccord (the applicant), a well-known Housing Association, to construct 147 new homes

## ITEM 7

for letting as Affordable Rent homes to qualifying persons by July 2025. The site in Swan Lane West Bromwich, has been underused for several years, with a small area operating as offices. It has a lapsed residential planning consent, and the applicant has sought a Full Planning consent for scheme delivery, which was approved at Sandwell Council's Planning Committee meeting on 19th July 2022.

- 3.2 The development site is currently owned by Birch Sites Ltd, a wholly owned subsidiary undertaking of National Grid plc, and is proposed to transfer to GreenSquareAccord when the Black Country Local Enterprise Partnership ('BCLEP') grant funding is confirmed, with the applicant retaining the site and managing the residential development comprising affordable homes.
- 3.3 The 4.07 Ha subject development site is located within a mixed residential and commercial area, approximately 1.6km to the north-west of West Bromwich town centre and is within 100 metres of the Metro tram station at Black Lake, providing quick links into Birmingham City Centre and the centre of Wolverhampton. It also has excellent connectivity to the major arterial road network being adjacent to the Black Country New Road (A41), and minutes to the M5 and M6.
- 3.4 The project has a good strategic fit with the BCLEP and Sandwell Council objectives and will deliver 147 much needed high-quality homes for occupation within the Affordable Rent tenure, together with apprenticeships during the construction period, on a brownfield site which has remained undeveloped for several years.
- 3.5 Grant funding has been secured from Homes England's Affordable Housing Programme, totalling £4,998,000 to deliver the proposed scheme. The applicant has confirmed that it is necessary to start on site within this financial year (2022/23) to meet HE funding its conditions. The funding breakdown is tabled below:

<b>Funding Source</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>Total</b>
BCLEP LPIF	£1,787,567	£1,387,567	£0	£3,175,134
HE Affordable Housing Programme	£3,748,500	£1,249,500	£0	£4,998,000
Applicant's own funds	£0	£14,490,340	£11,293,941	£25,784,281
<b>TOTAL</b>	<b>£5,536,067</b>	<b>£17,127,407</b>	<b>£11,293,941</b>	<b>£33,957,415</b>

- 3.6 As funding is to be provided by both HE and the BCLEP, it is understood that HE will require all the direct residential outputs as a condition of its Affordable Homes Programme investment, such that BCLEP claims the residential indirect outputs and all the land remediation, employment, and investment outputs as direct.

Tabled below –

<b>Output</b>	<b>Target</b>
Land Remediated (Ha)	4.07
New Housing Units (indirect)	147
Temporary Construction Jobs Created (indirect)	120
Apprenticeship Starts	5

**4. BENEFITS COST RATIO (VALUE FOR MONEY)**

4.1 Benefit-cost ratios (BCR's) are utilised in capital budgeting to analyse the overall value for money (VfM) of undertaking a new project. It is an indicator showing the relationship between the relative costs and benefits of a proposed project, expressed in monetary or qualitative terms. For the purposes of BC LEP funding, the Economic Intelligence Unit has developed the formula, deployed by the Programme Management Office, to identify the BCR for a project requiring public sector funding. The threshold for any project that has been assessed, is 1.5 and would be considered 'good value for money' should this threshold be exceeded. For transport related schemes, the main metric considered for the BCR is reduced transport journeys, any transport schemes seeking LEP funding will require a BCR higher than 2 in order to demonstrate high VfM. The BCR calculation however does not take into consideration the Strategic fit and proposition of a project – this is considered as part of the project assessment against the Black Country Strategic Economic Plan and associated frameworks.

**4.2 BCR/ Value for Money**

Baseline BCR at time of project bid

3.78 > 1.5

**Project SRO**

George Stoyan  
GreenSquareAccord

**Project SSRO**

Tony McGovern  
Sandwell Council

**5. FINANCIAL IMPLICATIONS**

- 5.1 The grant award for this project forms part of the Black Country Land and Property Investment Fund allocation from West Midlands Combined Authority associated with this programme.
- 5.2 Any grant award approval is an approval of up to the maximum figure recommended in section 2 of this report and is to be drawn down as agreed with the Accountable Body and on eligible expenditure.

**6. LEGAL IMPLICATIONS**

- 6.1 The appropriate grant agreement will be put in place and will be utilised by the Accountable Body, and include all conditions passed onto the BCLEP by West Midlands Combined Authority, together with all terms, conditions, performance measures and sanctions as required by the approvals/conditions received from West Midlands Combined Authority or approved by the BCLEP Board or the Joint Committee.
- 6.2 Any contracts for grant funding will require satisfactory evidence of subsidy aid compliance and grant underwriting to be provided by the applicant.

**7. RISK MANAGEMENT**

Risk will be managed through the on-going monitoring of individual projects and their ability to deliver the required spending profiles and outcomes for the programme as required or agreed with West Midlands Combined Authority and put into place by the LEP Board and Black Country Joint Committee.

**8. EQUALITY IMPLICATIONS**

None at the time of drafting.

**9. CONSULTATION**

Legal and Finance officers at Sandwell Council have been consulted as part of the development of this report.

**Background papers**

- Swan Lane, West Bromwich LEP Board Report;
- Swan Lane Thomas Lister due diligence report.

**Attachments**

None.

**Report Author - Sarah Middleton**

Chief Executive, Black Country Consortium Ltd

Email: [Sarah.Middleton@blackcountryconsortium.co.uk](mailto:Sarah.Middleton@blackcountryconsortium.co.uk) Telephone: (0)845 8 151515

**Contact Officer - Tony McGovern**

Director of Regeneration and Growth, Sandwell Council

Email: [tony\\_mcgovern@sandwell.gov.uk](mailto:tony_mcgovern@sandwell.gov.uk) Telephone: 0121 569 2200

**Contact Officer - Mark Lavender**

Joint Committee Programme Manager, Walsall Council

Email: [mark.lavender@walsall.gov.uk](mailto:mark.lavender@walsall.gov.uk) Telephone: 01922 654772