Cabinet Prifddinas Ranbarth Caerdydd | Cardiff Capital Region Cabinet

21 OCTOBER 2019

INVESTMENT PANEL RECOMMNEDATIONS TO REGIONAL CABINET – SIFT APPROVALS TO NEXT STAGE

REPORT OF CCR CITY DEAL DIRECTOR

Appendix 2 to this report is exempt from publication because it contains information of the kind described in paragraphs 14 (information relating to the financial or business affairs of any particular person) and 21 (public interest test) of parts 4 and 5 of Schedule 12A to the Local Government Act 1972 and in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

AGENDA ITEM: 5

Reason for this Report

1. To seek approval of the recommendations made by Investment Panel at its meeting on 2 October 2019 in respect of the projects and proposals contained within this report.

Background – The Investment and Intervention Framework

2. The Investment and Intervention Framework (IIF) was approved by Cabinet in June 2019 as a means of providing a comprehensive assessment toolkit for the consideration, evaluation and approval of proposals received into the City Deal Wider Investment Fund. The IIF builds upon the sectoral, cluster-driven and place-based priorities set out in the Industrial and Economic Growth Plan (endorsed by Cabinet in February 2019). It further provides a clear means of originating projects and proposals that resonate with core priorities; developing a meaningful pipeline and deal flow; robust assessment criteria; and accenting the key decision-making stage-posts that support an agile but strong governance approach.

3. In brief, the IIF has spawned three funds comprising Innovation, Infrastructure and Challenge. It sets out core principles and targets around investment leverage, ROI and co-investment and provides the technical and strategic parameters within which partners can effectively work. It completes and gives practical effect to the Assurance Framework and ensures the Regional Cabinet is supported to enact its optimum policy and strategic role. The IIF has established an Investment Panel which comprises five members of the Regional Economic Growth Partnership and five members of the Chief Executive's

Group/ Programme Board. The Investment Panel is an advisory panel. It considers detailed technical issues and matters and provides a means of providing clear and impartial advice to Regional Cabinet as the core decision-makers in the process. Investment Panel has now met twice and recommended approval of its Terms of Reference which are in line with the provisions of the IIF Report to Cabinet in June 2019 and are attached at Appendix 1 for reference. It has further agreed that the chair, for an initial period, will be the current chair of the Regional Economic Growth Partnership.

4. In keeping with the flow and sequence of the IIF, the following key milestones have been agreed:

- CCR Cabinet notification of received SIFT questionnaires (reported to briefing September 2019)
- Chief Investment Officer and Investment Panel Review of SIFT questionnaires deemed actionable (Investment Panel 3 October)
- CCR Cabinet consider recommendations of Investment Panel in respect of proceed/ reject/ re-submit and consider whether to sanction due diligence (purpose of report)
- Due diligence work is commissioned in line with relevant stages of business case development
- Investment Panel reviews outputs and makes recommendations on to Regional Cabinet
- Regional Cabinet decides whether to approve investment, to reject or seek re-submission based on Investment Panel feedback
- Legal completion of successful projects

5. At the September briefing session, the full Pipeline was presented to Regional Cabinet, highlighting the SIFT questionnaires received and their status in the process. An updated version of this is contained within confidential Appendix 2 demonstrating the strength of the pipeline overall and the pace with which SIFT submissions are being received. Given further work and review by the Chief Investment Officer, it was deemed that three of the received questionnaires were ready for first stage deliberations, with further issues around external bids and match-funding/ co-investment requiring visibility.

Making Progress

6. Investment Panel was convened on 2 October. It was attended by four members of the Regional Economic Growth Partnership and two members of the Chief Executive's Group/ Programme Board with three further apologies received and one non-attendance due to the departure of Newport's Chief Executive. In the first part of the meeting Investment Panel considered three main reports of the Chief Investment Officer. These were:

- Report on SIFT Review of Proposal to develop a Housing Investment Fund from the City Deal Office (on behalf of all ten Councils)
- Report on SIFT Review of Proposal to develop Transport Interchange at Cardiff 'Metro Central' from Cardiff Council (on behalf of a WG/ Department for Transport and CCR consortium)

- Report on SIFT Review of Proposal to fibre enable Core Valleys Lines from private sector partnership

7. The recommendation log is attached for reference. Both the Housing Fund and Cardiff Central proposals passed the SIFT process and the recommendation of the Investment Panel is to progress to detailed due diligence and the next stage of business case development in line with the HMT Five Case Model. It should be noted that further assurance has been provided by advisors Local Partnerships regarding proportionate business case development. It should be further noted that whilst it is recommended to Regional Cabinet that funds totalling £98,000 for the Housing Fund work are now invested – conditions have been attached based on the advice of the Investment Panel. Similarly, whilst it is recommended to Regional Cabinet that funds totalling £100,000 for Metro Central are now invested – a series of conditions are also attached. These are comprehensively contained within the Recommendation Log attached at Appendix 3. Funds will be made available through the Programme Development Support Budget.

8. In respect of the third report on fibre-enablement of the Core Valleys Lines, whilst passing the SIFT process, there is no requirement for release of funds for due diligence at this stage. The ask of the proposer at this time, is an indication of intent and support in order that they invest their own resources initially, in early work to scope the project and secure full funding commitments from their respective management boards. The proposal already demonstrates a strong proposition based on ROI, co-investment and god investment leverage from a highly reputable and credible partnership that can demonstrate success in similar investments elsewhere. Further details and any requirement regarding City Deal due diligence funding requirements will be reported back to Cabinet as required.

9. The second part of the meeting considered a report to notify Investment Panel of three major external investment submissions that, if successful, will require a match-funding/ co-investment contribution from City Deal via the IIF. These were:

- The full business plan submission to UKRI Strength in Places Fund for CS Connected of c£44m (potential 'match' requirement of £3.3m from City Deal)
- The full second stage submission to WEFO on its P5 Institutional Capacity Call for the public service innovation project INFUSE of £8m (potential 'match' requirement of up to £3m from City Deal)
- The submission of an EOI to UKRI Wave 2 Strength in Places Fund on Diagnostics and Devices (£50k seed approved by Regional Cabinet in July 2019)

10. A further update was issued on progress with Metro Plus. In view of the delegated powers awarded to Regional Transport Authority in respect of the Common Assessment Framework to guide City Deal Funding Requirements – it was suggested that in order to align processes and ensure consistency, a member of the Investment Panel sits as part of the RTA sub-group in an

observational capacity order to be present during assessment of investment schemes.

11. The vacant position on the Investment Panel as a result of the departure of the Chief Executive from Newport City Council was further considered. It was suggested that given the vacancy is for a 'city' perspective and in view of the need for constancy and continuity, the Chief Executive of Cardiff Council is proposed to Regional Cabinet and Chief Executive's Group to fulfil the role.

12. It should be further notes that given the foundations are now comprehensively in place to support programme delivery, with a solid evidence base, approved Industrial Growth Plan and a live IIF – there is potential to execute the project pipeline with the appropriate pace and alacrity and in line with the stages, sequence and process set out. This is likely to require bi-monthly meetings of Investment Panel. Whilst this appears onerous, the Terms of Reference (Appendix 1) allow for agile and digital meetings to ensure this process is efficient and effective. It is important that CCR representatives are able to fulfil this commitment and are supported by Regional Cabinet to prioritise attendance and participation.

Reasons for Recommendations

13. Given the phases and sequence set out for approvals in the IIF and in order to make rapid progress on the proposals deemed to be in a sufficient state of readiness, this report makes recommendations from Investment Panel to Regional Cabinet to support advancements of the three projects.

Financial Implications

14. The attached report seeks the approval of £198,000 of City Deal resources to be made available to enable the commencement of due diligence and the next phase of business case development for the Housing Fund (£98,000) and Metro Central (£100,000) projects, subject to the conditions applied.

15. If approved, the City Deal financial contribution can be met from the 2019/20 Programme Development Support Budget which is funded by the Wider Investment Fund 'Top-Slice'. Access to funds will need to be through agreed criteria which align to the requirements of the Investment & Intervention Framework itself. This includes the requirement to produce acceptable business cases in line with the funding requirements set out by HMT and Welsh Government as well as best practice. This is key, to ensure that City Deal funding terms and conditions are observed at all times and the risk of costs proving to be abortive at a later stage are minimised.

Legal Implications

16. The report seeks approval of the Terms of Reference ("the ToRs") for the CCRCD Investment Panel. The remit of the Investment Panel is to provide independent advice, overview and support as part of the Investment & Intervention Framework (IIF) in respect of CCRCD. As confirmed in the body

of this report, the proposed ToRs are in line with Regional Cabinet's approval granted on 10th June 2019.

17. The report also seeks authority for further work to be carried out to develop proposals for the three projects referred to. It is understood the Overarching Funding Agreement which sets out the investment criteria has been complied with to assess the applications at the SIFT stage.

18. When developing proposals for individual projects, the provisions of the Joint Working Agreement in relation to the delivery of the Cardiff Capital Region City Deal ('the JWA'), (in particular the provisions of the Assurance framework), and the terms attaching to the funding provided by HMT to the CCRCD must be complied with. As set out in the body of the report, to ensure compliance with the JWA, business cases will be developed for each project and the approach taken will be consistent with the HM Treasury Green Book and business case appraisal process , applied in a manner that is proportionate to the project in question.

19. It is important that the due diligence and development of the business cases involve consideration of the legal issues raised by the proposals to ensure that the proposals, as developed, meet all legal requirements. It should be noted that developing the business cases is likely to require significant legal resource, which will need to be funded by the CCRCD, as part of the costs of developing the full business cases. By way of example only, consideration will need to be given to;

    a) the legal powers available to the Councils and the Regional Cabinet to provide the various forms of investment under consideration,
    b) the governance arrangements that should be put in place to administer the Funds (how and by whom decisions will be taken to award grants, loans, provide guarantees etc. at varying financial thresholds),
    c) the terms and conditions that should attached to the various proposed funding arrangements, and
    d) consideration of any planning law issues, state aid and procurement law implications.

20. It is proposed that a member of the Investment Panel takes part in the decision delegated to the Regional Transport Authority in respect of the process of assessing investment submissions against the Common Assessment Framework. The RTA ToRs allow for third parties to attend meetings as an observer and shall be entitled to take part in such meetings at the discretion of the Chairperson. It must be noted observers will not have any voting rights and will be considered as members of the public for the purposes of the procedural rules.

Well-Being of Future Generations (Wales) Act 2015

21. The Well-Being of Future Generations (Wales) Act 2015 ('the Act') is about improving the social, economic, environmental and cultural well-being of Wales. The Act places a 'well-being duty' on public bodies aimed at achieving

7 national well-being goals for Wales - a Wales that is prosperous, resilient, healthier, more equal, has cohesive communities, a vibrant culture and thriving Welsh language, and is globally responsible. In discharging their respective duties under the Act, each public body listed in the Act (which includes the Councils comprising the CCRCD) must set and published well-being objectives. These objectives will show how each public body will work to achieve the vision for Wales set out in the national well-being goals. When exercising its functions, the Regional Cabinet should consider how the proposed decision will contribute towards meeting the 'well-being duty' and in so doing assist to achieve the national well-being goals.

22. The well-being duty also requires Councils to act in accordance with a 'sustainable development principle'. This principle requires Councils to act in a way which seeks to ensure that the needs of the present are met without compromising the ability of future generations to meet their own needs. Put simply, this means that the Regional Cabinet must take account of the impact of their decisions on people living their lives in Wales in the future. In doing so, the Regional Cabinet must:

- look to the long term;
- focus on prevention by understanding the root causes of problems;
- deliver an integrated approach to achieving the seven national well-being goals;
- work in collaboration with others to find shared sustainable solutions;
- involve people from all sections of the community in the decisions which affect them.

23. The Regional Cabinet must be satisfied that the proposed decision accords with the principles above.

24. To assist the Regional Cabinet to consider the duties under the Act in respect of the decision sought an assessment has been undertaken, which is attached as an Appendix to this report (Well–being of future generations assessment) for Member's consideration.

25. In preparing reports due regard must be given to the Statutory Guidance on the Act issued by the Welsh Ministers, which is accessible using the link below: *http://gov.wales/topics/people-and-communities/people/future-generations-act/statutory-guidance/?lang=en*

Equality Act 2010

26. In considering this matter, regard should be had, amongst other matters, to the Councils' duties under the Equality Act 2010. Pursuant to these legal duties the Regional Cabinet must in making decisions have due regard to the need to (1) eliminate unlawful discrimination (2) advance equality of opportunity and (3) foster good relations on the basis of protected characteristics. Protected characteristics are:

- age;

- gender reassignment;
- sex;
- race – including ethnic or national origin, colour or nationality;
- disability;
- pregnancy and maternity;
- marriage and civil partnership;
- sexual orientation;
- religion or belief – including lack of belief

RECOMMENDATIONS

27. It is recommended that the Cardiff Capital Region Regional Cabinet:

- approves the Terms of Reference for the Investment Panel, which are in line with the previously agreed 'advisory' function of the group;
- approves the recommendations made by the Investment Panel (set out in full in the attached Recommendation Log) in respect of approving the three projects at SIFT phase;
- in respect of the proposals to develop i) a Housing Investment Fund and ii) Transport Interchange at Cardiff 'Metro Central';
  (1) note and approve the attached conditions and
  (2) approve the release of £198,000 of Programme Development Support Budget to enable the commencement of due diligence and the next phase of business case development;
- in respect of the proposal to fibre enable Core Valleys Lines note further details on any proposals will be reported back to the Regional Cabinet;
- endorses the need for a member of the Investment Panel to attend in an observational capacity, meetings of the Regional Transport Authority in respect of the process of assessing investment submissions against the Common Assessment Framework and,
- considers and agrees the proposal of Investment Panel to nominate the Chief Executive of Cardiff Council as the new representative of the Chief Executive's Group/ Programme Board in order to complete the line-up and ensure constancy and continuity.

Kellie Beirne
Director, Cardiff Capital Region City Deal
21 October 2019

Appendices

Appendix 1	Proposed Terms of Reference – Investment Panel
Appendix 2	Confidential Updated IIF Pipeline (exempt information of the description in paragraph 14 information relating to the financial or business affairs of any particular person including the authority of Part 4 of schedule 12A and paragraph 21 of Part 5 of the Local Government Act 1972).
Appendix 3	Investment Panel Recommendation Log – 2 October 2019
Appendix 4	Future Generations Assessment Evaluation

Terms of Reference: Cardiff Capital Region Investment Panel

General

The purpose of the Cardiff Capital Region Investment Panel ('Investment Panel') is to support the decision making process that aims to deliver the core objectives of the City Deal (job creation, investment leverage, and GVA uplift) whilst:

- driving economic growth and economic inclusion across the region;
- enhancing productivity and prosperity by reducing the restrictions to economic growth;
- addressing economic disparities across the region; and
- delivering the priorities as set out in the CCR Industrial and Economic Plan.

The Investment and Intervention Framework was approved by Regional Cabinet at its meeting of the 10th June 2019 and that report and associated appendices provide the authority, scope and for the Investment Panel.

1. Remit

1.1 To provide independent advice, overview and support as part of the Investment & Intervention Framework (IIF) in respect of the Cardiff Capital Region (CCR) Wider Investment Fund (the 'Fund').

1.2 To advise the CCR Director, the Regional Economic Growth Partnership (REGP) and Programme Board of the suitability of the project proposals received for investment from the Fund and to make formal recommendations to the appropriate approval bodies.

1.3 To have regard to the Wider Investment Fund's annual and long term budgets, both in terms of available financial resources and other performance indicators, in assessing the suitability of potential investments.

1.4 To advise on the suitability of the project proposals to the Fund, in terms of strategic fit and deliverability. To receive regular reports on the periodic evaluation of Sift Questionnaires, consider the proposed recommendations and to make appropriate recommendations to the CCR Director, REGP and Programme Board.

1.5 To monitor and review the progress of the 'approved projects' through the IIF and in particular to oversee the Proportionate Business Case Development Process, ensuring compliance with the Wider Investment Fund Assurance Framework.

1.6 To assess the initial and ongoing requirements in terms project specific due diligence to include, but not limited to: financial, commercial, technical and legal aspects of each proposal. Where applicable, to ensure compliance with State Aid requirements and the Market Economy Operator Principle (MEOP).

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2. Membership

2.1 The Investment Panel shall comprise of up to 10 permanent representatives comprising of:

- Up to 5 members of the Regional Economic Growth Partnership nominated by its chair person;
- Up to 5 members of Programme Board with the relevant commercial and financial expertise nominated by the Chair of Regional Cabinet in consultation with the Vice-chairs.

2.2 The Chair Person shall be determined by the members of the Investment Panel at its inaugural meeting.

2.3 The Chair can co-opt members with specialist knowledge of specific areas to the Investment Panel as and when required to appraise specific project proposals as required.

2.4 In a situation where there is no unanimous view from the Investment Panel, it will go to vote, and in a circumstance where the vote is split equally, the Chair will have the casting vote.

2.5 Quorum for meetings of the Investment Panel shall be 6 members, and the use of technology, for example tele-conferencing and video conferencing, is allowable.

2.6 There will be no use of substiutes for members.

2.7 Representatives from the Accountable Body will have the right to be in attendance to provide advice and support to the Investment Panel in respect of Accountable Body matters, as set-out in the Joint Working Agreement. For the avoidance of doubt, Accountable Body representatives will not be eligible to vote.

3. Term of Office

3.1 Term of Office shall be for an initial three years, with the ability to extend for a second term.

3.2 In order to avoid substantial changes to the makeup of the Investment Panel after the initial three year period, the Chair Person shall decide on a suitable rotation policy with the mutual agreement of individual members.

4. Meeting Format, Frequency and Secretariat

4.1 The Investment Panel shall meet as and when required to fulfil their role.

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4.2 The Cardiff Capital Region Investment Panel is an advisory body and therefore has no formal decision making powers.

4.3 Wherever possible, meetings will be structured in way that ensures openness, transparency and a clear documented audit trail of any recommendations made.

4.4 The role of the Investment Panel will mostly involve providing investment advice on specific project proposals. Accordingly, documents relating to specific investments will be treated as Private and Confidential and all meetings at which specific investment projects are discussed will not be open to the public.

4.5 Meetings will require a minimum of 7 days notice, although the Chair Person will decide on suitable practical mechanisms to maximise the likelihood of full attendance. Meeting papers and agendas will be circulated at least three days prior to the date of the meeting.

4.6 All representatives will be required to disclose any personal interests or relationships. A Register of Interests will be held and updated from time to time. Representatives will also be required to declare any interests related to each meeting's agenda at the beginning of each meeting.

5. Reporting and Monitoring

5.1 The outcomes of the Investment Panel meetings will be captured in the Quarterly Performance Reports of the CCR Director to Regional Cabinet.

5.2 To monitor the annual and medium-term performance of the Fund in terms of the agreed City Deal Key Performance Indicators (KPIs) and resultant targets of jobs, leverage and GVA and to make the necessary recommendations that will best support the required performance outcomes.

5.3 To monitor the performance of approved projects against the agreed criteria and approved funding envelope and to raise any concerns regarding adverse variances against the agreed profiles.

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Partneriaeth Twf Economaidd Prifddinas Ranbarth Caerdydd | Cardiff Capital Region Economic Growth Partnership

Appendix 3

Investment Panel Recommendation Log – 2 October 2019

SIFT Ref	Overall Investment Ask	Ask	Recommendation to Regional Cabinet	Subject to/ Conditions and Comments:
Housing Fund 10/09 (City Deal Office)	>£30m 50% WG 50% CCR	To approve SIFT/SOBC. Proceed to Full Business Case/ Due Diligence at a cost of £98,000	APPROVE	1. Full business case timeframe is December 2019. However this will not incorporate procurement of fund manager which completes FBC stage. It is therefore suggested that interim stage is reported in December 2019 (OBC) with full FBC sign-off thereafter following appointment of Fund Manager. This will not impact timeframes. 2. Requires confirmation of proposed fund size urgently as currently £30m and identified need suggests larger scale required with scope to increase from both funding partners.
Cardiff Central Interchange 'Metro Central' (Cardiff Council consortium lead)	£183-214m £45m WG £58m DfT £40m CCR £40m+ private sector	Release £100k for next stage of feasibility report given in principle of DfT OBC	APPROVE	1. There is a need for additional information to be appended to the current OBC (submitted to DfT) to respond to the City Deal Requirements and demonstrate the case for the wider elements of the scheme (beyond rail) for which City Deal funds are sought. 2. The DfT letter refers to the conditions on which any future investment will be predicated. Request these shared with CCR. 3. Ensure CCR as co-investor/ partner is part of governance and understands clearly dovetailing of governance arrangements across consortium and investment clearance processes. CCR input needed on collective direction and objectives for project as well as on technical issues such as funding draw down and contingency 4. Clarification of the overall investment envelope and detailed programme costs and timeframes and the investment total sums of £214m and £183m and a clear summary of costs for each of the three phases to show: a. Total estimated cost (split across pre and post FBC approvals) b. Funding split for each partner (for each phase) c. Status of funding approval (for each partner) d. Costs incurred to date (for each partner) e. Re-run cost benefit ratios relating to the above and low and high growth scenarios related to City Deal Requirements f. Assessment of ROI and basis on which investment is sought 5. Re-submission of SIFT questionnaire to capture as much of the above as is practicable at this stage and present as one case 6. Further elaboration of plans for sustainability, wellbeing and low carbon.
Core Valley Lines Fibre Enablement	£6.5m Debt finance	To provide support steer in order to unlock board	APPROVE	Requires endorsement to be given the proposer in order to shore up investment commitment at board level ahead of formal start of process and due diligence

SIFT Ref	Overall Investment Ask	Ask	Recommendation to Regional Cabinet	Subject to/ Conditions and Comments:
(Private partnership)	50% private partner 50% CCR	funding approvals ahead of commencement of due diligence		

Future Generations Assessment

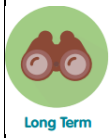
Name of the Officer completing the evaluation: **Kellie Beirne** **Phone no: 07826 919286** **E-mail: kellie.beirne@cardiff.gov.uk**	**Please give a brief description of the aims of the proposal** Setting out the recommendations of the Investment Panel is respect of potential projects in the IIF.
Proposal: Investment Panel Recommendations	**Date Future Generations Evaluation form completed: 21 October 2019**

1. **Does your proposal deliver any of the well-being goals below?** Please explain the impact (positive and negative) you expect, together with suggestions of how to mitigate negative impacts or better contribute to the goal.

Well Being Goal	**Does the proposal contribute to this goal? Describe the positive and negative impacts.**	**What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?**
A prosperous Wales Efficient use of resources, skilled, educated people, generates wealth, provides jobs	The IIF sets out the framework for testing, assessing and appraising propsoals in an independent, fair and balanced way, in order to ensure the proposals that develop are those that best contribute to wealth creation and prosperity. The projects in the pipeline now seek to make a major contribution to this.	Maximisng potential for added value and meeting City Deal targets is enshrined within the assessment process.
A resilient Wales Maintain and enhance biodiversity and ecosystems that support resilience and can adapt to change (e.g. climate change)	The IIF is underpinned by the four Industrial Strategy Grand Challenges, included in which is clean growth.	

Well Being Goal	Does the proposal contribute to this goal? Describe the positive and negative impacts.	What actions have been/will be taken to mitigate any negative impacts or better contribute to positive impacts?
A healthier Wales People's physical and mental wellbeing is maximized and health impacts are understood	Developing the conditions, through new links and networks – and opportunities for future engagement – will make a contribution to prosperity, which in turn will support wellness and wellbeing.	Inclusive growth and sharing prosperity are key principles and some of the conditions proposed to be set by Panel
A Wales of cohesive communities Communities are attractive, viable, safe and well connected	The IIF seeks to position our region and its competitive strengths – economic and wider and will seek to yield demonstrative legacy benefit for the country as a whole.	ROI assessments and expert advice on how to leverage opportunities and build on local social capital whilst at the same time, scanning the world for experts who can help grow high potential ideas
A globally responsible Wales Taking account of impact on global well-being when considering local social, economic and environmental wellbeing	The IIF has regard to the wider factors required to support a vibrant and responsible economy	
A Wales of vibrant culture and thriving Welsh language Culture, heritage and Welsh language are promoted and protected. People are encouraged to do sport, art and recreation	Our City Deal is uniquely Welsh – but pitches towards being world leading in areas of competitive strength. This enables a strong reflection on our rich culture and heritage.	
A more equal Wales People can fulfil their potential no matter what their background or circumstances	City Deal is about delivering as far as possible across 10 LAs and a population of 1.5m people. It is about economic gains – but importantly how this will convert as tools for improving people's lives.	The 'spread' and targeting of City Deal benefits in a place-based and place-led way – as reflected by the proposals.

2. How has your proposal embedded and prioritized the sustainable governance principles in its development?

Sustainable Development Principle	Does your proposal demonstrate you have met this principle? If yes, describe how. If not explain why.	Are there any additional actions to be taken to mitigate any negative impacts or better contribute to positive impacts?
 Balancing short term need with long term and planning for the future	The IIF is relevant to today, but focused on foresight and what comes, tomorrow.	Continued work on data/ evidence and generating in equal measure, insight and foresight.
Working together with other partners to deliver objectives	The report sets out the different partners and sectors engaged in this work	City Deal will be delivered by a multiplicity of diverse partners.
Involving those with an interest and seeking their views	The report sets out the different partners and sectors engaged in this work	
Putting resources into preventing problems occurring or getting worse	The framework operationalizes the process for stimulating economic activity in the region creating opportunities to engage people in work and develop the prosperity needed to ensure people are more economically self reliant and self sufficient.	
Considering impact on all wellbeing goals together and on other bodies	This will be undertaken on a case by case basis through the new assessment process.	

3. **Are your proposals going to affect any people or groups of people with protected characteristics?** Please explain the impact, the evidence you have used and any action you are taking below.

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Age	As with all those categories below – the impacts will relate to specific delivery that underpins the execution and operation of this Plan	None arising at this time.	
Disability	As above	As above	
Gender reassignment	As above	As above	
Marriage or civil partnership	As above	As above	
Pregnancy or maternity	As above		
Race	As above		
Religion or Belief	As above		
Sex	As above		.
Sexual Orientation	As above		

Protected Characteristics	Describe any positive impacts your proposal has on the protected characteristic	Describe any negative impacts your proposal has on the protected characteristic	What has been/will be done to mitigate any negative impacts or better contribute to positive impacts?
Welsh Language	As above		

4. Safeguarding & Corporate Parenting. Are your proposals going to affect either of these responsibilities?

	Describe any positive impacts your proposal has on safeguarding and corporate parenting	Describe any negative impacts your proposal has on safeguarding and corporate parenting	What will you do/ have you done to mitigate any negative impacts or better contribute to positive impacts?
Safeguarding	Not directly relevant –however, building the future economy should have a profoundly positive impact on ability to safeguard the future of our residents		
Corporate Parenting	Not directly relevant – however building strength in the economy should create opportunities for all of the young people entrusted in our care		

5. What evidence and data has informed the development of your proposal?

- Individual SIFTs and accompanying documents.

6. SUMMARY: As a result of completing this form, what are the main positive and negative impacts of your proposal, how have they informed/changed the development of the proposal so far and what will you be doing in future?

As above, the main implications will be in the delivery of this work.

7. MONITORING: The impacts of this proposal will need to be monitored and reviewed. Please specify the date at which you will evaluate the impact, and where you will report the results of the review.

The impacts of this proposal will be evaluated on:	**Quarterly 2019/20**