

**LANCASTER CITY COUNCIL
WEST END MASTERPLAN PROJECTS
MID TERM REFRESH AGAINST ECONOMIC VISION**

Project Title:	
Masterplan reference/identification:	
Brief description	

CURRENT DELIVERY STATUS:

Lead body commitment	
Partner / funders commitment	
Site/premises identified	
Statutory permissions secured	
Pre-commencement/feasibility work undertaken / funds spent (all partners)	
Contract commenced (date)	
Contract completion date	
End date of project	

IF MAIN CONTRACT HAS COMMENCED/LET, GO TO RECOMMENDATION

STRATEGIC FIT:

How does the project fit with the strategic objectives of the new Economic Vision, Local Development Framework Core Strategy and/or the Council's priorities?
Does the project/idea fit any other LSP/stakeholder agenda or have support?

REALISM/TIME:

Likely Cost of main project (excluding 'sunk' costs)				
Realistic match funding sources				
Likelihood of securing key/major "Economic Vision" resources i.e. NWDA, ERDF, private sector.	High		Short term	
	Medium		Medium term	
	Low		Long term	
Likelihood of securing other stakeholder resources/commitment.	High		Short term	
	Medium		Medium term	
	Low		Long term	
If funded project delivery is:	High possibility		Short term	
	Med possibility		Medium term	

	Low possibility		Long term	
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VALUE FOR MONEY / ADDITIONAL BENEFIT CHECK

Core objective							
Economic impact of preferred option		High		Med		Low	
Key Project benefit (output/outcome)							
Additionality (how project benefit complements/ duplicates other projects/initiatives)							
Dead weight (likelihood activity/ provision arises anyway)	Leakage - (likelihood of benefits being lost from Morecambe)	Displaces (takes market share, labour, land etc from private sector or replaces core public funds)	Substitutes (target sector/firms substitute away from other locally advantageous activity)	Multiplier	Added Value summary		
H/M/L	H/M/L	H/M/L	H/M/L	H/M/L	H/M/L		
Does the project therefore represent value for money in terms of Economic Vision priorities?							
Would the project represent VFM in terms of another LSP agenda / implementation framework (i.e. one with a less economic focus)							

RISKS

Coarse risk profile:	Advantage	Disadvantage	Risk	Mitigation
Deliver				
Hold/refer as opportunity/plan review				
End involvement				

Project analysis provided by:	Name: Signature:	Date:
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INDEPENDENT OFFICER SUMMARY AND STRATEGIC RECOMMENDATION

Name	Signature:	Date:

Chair of West end Officer Group:	Signature:	Date:
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