NWRR Executive Board (Funding)

13th May 2022

Present: Mark B, Matt J, Tracy D, Tim S, Jane T, Steve S, Donna Payne

**AGENDA** (Finance Focus)

1. **Construction Cost Review**
   1. Kier/Balfour Beatty price review £90.4m
   2. Fees £16.5m
   3. Construction inflation circa 20% - but need to flag it is recent
   4. Original cost £71.4m
   5. Land acquisition £2m
   6. Utility costs £4.4m
   7. MB asked SS to press pause button with Balfours.
   8. DP asking what has actually changed through Balfours work - i.e. fencing, type of drainage - she is keen to ask why
   9. B we need to understand how BB have saved us money i.e. otherwise it would be £130m

1. **Cost benefit analysis** 
   1. Needed for FBC sign off and need to capture uncounted weave in local plan stuff
   2. SS to review cost Benefit Analysis

1. **Financing**
   1. Try to minimise borrowing
   2. Consultant cost £19m
   3. DP challenge - Up to £5.14m Balfours alone - £2.2m in compensation events - we are looking at where the breaks are.
   4. DP challenge WSP cost to date - where has it come from - going to need broad headings
   5. SS also to check what consultants have done under what construction
   6. SS to break down WSP costs into specific headings