

Worcestershire Local Transport Board

Business Case Summary Report for Final Approval

Cathedral Square

February 2016

SCHEME SUMMARY

Scheme Name	Cathedral Square	Date	Feb 2016
Scheme			
Scheme Description			

The scheme will deliver a premium public realm using sustainable, maintainable and appropriate surfacing materials alongside lighting and street furniture which will complement the surrounding development of restaurants and businesses, creating an attractive and vibrant new quarter for Worcester. It will comprise of the removal of the existing traffic island,

Scheme Objectives

VALUE FOR MONEY STATEMENT

	Assessment	Detail
BCR	1.21	Appraisal has been reviewed and is considered sound
Non-Monetised Impacts	Beneficial	<p>Significant Wider Economic Benefits due to scheme unlocking development – this would increase in GVA by £60m over 10 years. Not included in BCR.</p> <p>Large Beneficial Impacts from:</p> <ul style="list-style-type: none"> · Regeneration · Wider Impacts <p>Moderate Beneficial Impacts from:</p> <ul style="list-style-type: none"> · Historic Environment <p>Slight Beneficial Impacts from:</p> <ul style="list-style-type: none"> · Air Quality · Townscape · Reliability · Security · Access to Services ·

RECOMMENDATION

Independent Transport Advisor Recommendation

- We conclude that the Strategic Case for Cathedral Square is sound
- We conclude that the scheme represents a sound investment for the City of London Corporation