

**North Lanarkshire Council – Pan Lanarkshire Orbital Transport Corridor – Revised Strategic Business Case approved etc – Declaration of interest.**

**8** With reference to the minutes of 18th August 2015 approving the Strategic Business Case (SBC) in respect of the Pan Lanarkshire Orbital Transport Corridor project, there was submitted a report by the Director of Regional Economic Growth intimating that North Lanarkshire Council had submitted a revised SBC in respect of the project, which following evaluation by the Programme Management Office, had been considered and approved by the Chief Executives' Group on 30th November 2017 and was now being submitted to Cabinet for approval, advising

- (1) that since approval of the original SBC, the Tax Incremental Financing (TIF) investment had withdrawn leaving a gap in the project financing and in order to deliver the full extent of the project and realise the significant economic potential of Ravenscraig, North Lanarkshire Council was seeking agreement from Cabinet that the former Ravenscraig infrastructure, originally financed by TIF, would now be included as a sub-project within the revised SBC and in turn incorporated within the City Deal Infrastructure Programme;
- (2) of the executive summary of the project as detailed in Appendix 1 of the report;
- (3) of the project contextual information as detailed in Appendix 2 of the report;
- (4) of the project risk register as detailed in Appendix 3 of the report;
- (5) that a full financial analysis had been carried out as part of the evaluation of the business case for the project funding and North Lanarkshire Council were not seeking any further funding at this stage; and
- (6) that benefits realisation outputs had not yet been quantified within the SBC.

After consideration and having heard a presentation on the project by Shirley Linton, North Lanarkshire Council, the Cabinet

- (a) noted the executive summary, the project contextual information and project risk register, as detailed in Appendices 1, 2 and 3 of the report respectively; and
- (b) approved the revised SBC on the terms as set out in the report.

Councillor Logue declared an interest in this item and took no part in the decision thereon.