

Category of total discounted cost by funding source	£m
LUF Funding	£22.18
Other Public Sector Funding	£3.29
Private Sector Funding	£64.16
Total	£89.62

Assumptions

2021/22 prices

Discounted at 3.5%

Including Optimism Bias

Category of benefit	£m
Land value uplift	£2.96
Wider LVU	£15.52
Labour supply benefits	£12.50
Wellbeing of residents into employment	£0.47
Productivity – skills uplift	£145.00
Productivity – wage premium	£7.65
Social value of heritage	£15.25
Total	£199.34

Assumptions

2021/22 prices

Discounted at 3.5%

Gloucester LUF Package							
Funding Sources	2021-22	2022-23	2023-24	2024-25	Future years	Total	
UKG Funding Sought	£3,580,560	£8,939,831	£7,479,609	£0	£0	£20,000,000	
Local Authority Contribution	£1,551,279	£2,740,249	£1,214,467	£656,735	£0	£6,162,730	
Third Party Contribution	£7,999,076	£16,111,990	£6,373,275	£1,384,086	£37,209,194	£69,077,621	
Total	£13,130,915	£27,792,071	£15,067,351	£2,040,820	£37,209,194	£95,240,350	

The Fleece							
Funding Sources	2021-22	2022-23	2023-24	2024-25	Future years	Total	
UKG Funding Sought	£100,000	£1,684,258	£4,537,053	£0	£0	£6,321,311	
Local Authority Contribution	£0	£0	£0	£0	£0	£0	
Third Party Contribution	£124,076	£4,611,990	£748,275	£1,384,086	£0	£6,868,427	
Total	£224,076	£6,296,248	£5,285,328	£1,384,085	£0	£13,189,738	

The Forge							
Funding Sources	2021-22	2022-23	2023-24	2024-25	Future years	Total	
UKG Funding Sought	£563,893	£2,255,573	£1,163,759	£0	£0	£3,983,225	
Local Authority Contribution	£1,551,279	£2,740,249	£1,214,467	£656,735	£0	£6,162,730	
Third Party Contribution	£0	£0	£0	£0	£0	£0	
Total	£2,115,172	£4,995,822	£2,378,226	£656,735	£0	£10,145,955	

UoG City Campus							
Funding Sources	2021-22	2022-23	2023-24	2024-25	Future years	Total	
UKG Funding Sought	£2,916,667	£5,000,000	£1,778,796	£0	£0	£9,695,463	
Local Authority Contribution	£0	£0	£0	£0	£0	£0	
Third Party Contribution	£7,875,000	£11,500,000	£5,625,000	£0	£37,209,194	£62,209,194	
Total	£10,791,667	£16,500,000	£7,403,796	£0	£37,209,194	£71,904,657	

Note: Phase 1 of UoG City Campus will be open and operational by September 2023

The Fleece Inn

Cost heading	Costs (£)	Date Estimated	Status
Site Control and Delivery Legal Documentation	£ 10,000	Jun-21 Estimate - Thomas Lister	
Planning & Surveys	£ 250,000	Jun-21 Estimate - Thomas Lister	
Site Works / Stabilisation	£ 3,636,000	May-21 Cost Estimate - CUBE feasibility Cost Plan dated 27/05/21	
Construction costs	£ 6,345,062	May-21 Cost Estimate - CUBE feasibility Cost Plan dated 27/05/21	
Professional / Marketing & Other Costs	£ 1,522,841	Jun-21 Estimate - Thomas Lister	
Funding Costs - Fees & Interest	£ 652,417	Jun-21 Estimate - Thomas Lister	
Profit	£ 773,418	Jun-21 Estimate - Thomas Lister	

The Forge, Kings Square

Cost heading	Costs (£)	Date Estimated	Status
Site Control and Delivery Legal Documentation	£ 27,544	Jun-21 Estimate - Thomas Lister	
Planning & Surveys	£ 18,901	Jun-21 Estimate - Thomas Lister based on info from Reef and CUBE Feasibility Cost Plan dated 26/01/21	
Site Works	£ 8,317	May-21 CUBE Feasibility Cost Plan dated 26/01/21	
Construction costs	£ 8,555,861	May-21 CUBE Feasibility Cost Plan dated 26/01/22	
Professional / Marketing & Other Costs	£ 682,035	Jun-21 Estimate - Thomas Lister	
Funding Costs - Fees & Interest	£ 196,564	Jun-21 Estimate - Thomas Lister	
Profit	£ 656,735	Jun-21 Estimate - Thomas Lister	

University of Gloucester, former Debenhams

Cost heading	Costs (£)	Date Estimated	Status
Planning & Surveys	£ 140,006	Jan-21 Estimate from conditions survey performed by Ridge Partnership LLP	
Site Works / Stabilisation	£ 7,462,917	Jan-21 Estimate from conditions survey performed by Ridge Partnership LLP	
Construction costs (incl. Contractors Profit, Site Contr	£ 55,119,820	Jan-21 Estimate from conditions survey performed by Ridge Partnership LLP	
Professional / Marketing & Other Costs	£ 9,011,914	Jan-21 Estimate from conditions survey performed by Ridge Partnership LLP	
Funding Costs - Fees	£ 170,000	Jan-21 Estimate - University of Gloucestershire	

Dates

Works Activity	Dates		Completion of works (if different)
	Estimated Date	Opening Date	
	Start date	End date	
The Fleece			
Development Agreement entered into	Jun-21	Sep-21	
Planning and Listed Building Consents Obtained	Sep-21	May-22	
Surveys obtained	Sep-21	May-22	
Stabilisation Works Commence	Jul-22	Sep-22	
Main Construction Works Commence	Nov-22	Apr-24	
Practical Completion		Apr-24	
University City Campus			
Purchase of Premises		Mar-21	Completed
Appointment of PM / Employers Agent	Mar-21	Jun-21	
Appointment of Design Team	Mar-21	Jun-21	
Site surveys and investigations	Jun-21	Oct-21	
Prepare & submit planning consent/certificate	Sep-21	Oct-21	
Property refurbishment/ development commences	Mar-22	Jul-23	
Client Fit Out	Apr-23	Jul-23	
Building Occupation – Phase 1		Sep-23	
Property refurbishment/ development - Phase 2	Mar-26	Sep-28	
The Forge			
Development Agreement legals	Mar-21	Jun-21	
Planning Consent		May-21	Obtained
Surveys	Jun-21	Aug-21	
Demolition Works	Sep-21	Nov-21	
Construction Start on Site	Nov-21	Jul-23	
CAT B Fit Out	Apr-23	Sep-23	
Practical Completion		Sep-23	

Measure	Data To be used	Baseline data source	Data collection methods	Frequency of data collection	Benefit owner (if Applicable)
Inputs					
Project spend - total project and package (compared with forecast)	£ spent directly on project delivery	Project data from Gloucester City Council or delivery partners	Financial returns from delivery partner/contractor, financial software and Excel spreadsheet with cost information which is regularly updated	Monthly	Gloucester City Council; University of Gloucester; Dowdeswell Group and Reef
Project spend - co-funding by project and package total (compared with forecast)	£ co-funding spent on project delivery (private and public); £ co-funding committed (private and public)	Project data from Gloucester City Council or delivery partners	Financial returns from delivery partner/contractor, financial software and Excel spreadsheet with cost information which is regularly updated	Monthly	Gloucester City Council; University of Gloucester; Dowdeswell Group and Reef
Delivery capacity	Council staff and budget invested in package delivery e.g. number of staff, £ budgeted	Gloucester City Council internal data; time sheets, monitoring reports	Council internal systems	Monthly	Gloucester City Council
Outputs					
Land developed (Ha)	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
Heritage buildings conserved	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
New offices (sq m)	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
New Higher Education space (sq m)	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners

New community space (sq m)	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
New visitor space (sq m)	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
Businesses accommodated	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
New businesses created	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
New education facility capacity	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
Educational qualifications	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
Learners enrolled	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners

Permanent jobs created	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners
Permanent jobs safeguarded	Project monitoring returns from delivery partner	Project data from Gloucester City Council or delivery partners	Returns provided by delivery partner Reporting using tables, graphs and Gantt charts Comparison of actual and forecast	Quarterly	Gloucester City Council; University of Gloucester; other implementation partners

Outcomes

Students	Course starts and associated qualification level; course completions; students numbers	UoG data	Course starts and qualifications model to track expectation versus reality	Term / semester-based	University of Gloucester
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Impacts

Employment in City Centre	Number of jobs in City Centre	Monitoring reports - potential sources to be explored further	Reports	Annual	Gloucester City Council
Businesses in City Centre	Number of businesses in City Centre	Monitoring reports - potential sources to be explored further	Reports	Annual	Gloucester City Council
Connectivity	Arrivals by walking, bus, train and other environmentally friendly transport; SO2, NO2, PM2.5 and PM10 particle measures	Data from transport operators; air quality monitoring	Air quality monitors around city centre	Daily (air quality) / monthly (transport operators)	Gloucester City Council; local transport operators
Perception of town centre	Positive consumer surveys; user perception of town centre survey; satisfaction with cleanliness and management of town centre	Consumer surveys	Surveys	Annual	Gloucester City Council
Footfall volume in City Centre	Year on year monthly % change in footfall	Footfall data collection	Footfall counters	Daily	Gloucester City Council
Vacant units	Shop vacancy rates; reduction in number of vacant units; business openings, closure and survival rates by sector	Monitoring reports	Reports	Annual	Gloucester City Council

Reduced fear of crime and ASB	Anti-social behaviour and crime incidents	Police data	Compilation of publically-accessible police data for relevant LSOAs	Monthly	Gloucester City Council
Visitors	Number of visitors for day / overnight trips; dwell time in city centre	Visit Britain data (e.g. GBTS; GBDVS) on tourism; tailored surveys	Published data, STEAM model, surveys	Annual	Gloucester City Council