

ITS01a: Regionwide ITS

Value for Money Statement

Based on the standard categorisation, the scheme represents **high value for money** as the BCR of 3.29 (funded scheme) is between 2 and 4.

Sensitivity tests have shown that the scheme performs robustly against assumptions of reducing the level of future year delays and traffic and patronage growth, still falling within this 2 – 4 category. A reduction of time saving assumptions to 50% of the levels assumed in the central case, reduced the BCR to 1.65, which falls in the medium value for money category.

It should be noted that no monetised assessment of reliability has been possible. It is likely that this would increase the monetised benefits of the scheme. Further, it should be noted that a number of robust and conservative assumptions have been used in the development of the economic appraisal. These are reported in more detail in Appendix E3 and include, but are not limited to, the following:

- Conservative timesaving assumptions to ensure benefits of scheme are not overstated.
- Conservative assumptions as to the level of delay expected on the highway network in future years, with the scheme not in place
- Evenings, weekends and bank holiday benefits have not been included.
- Reliability and other potential monetised benefits have not been included (e.g. air quality, noise, physical fitness)
- Benefits around improved network resilience (e.g. special events, incidents/accidents) have not been monetised.