

Appendix 14 - Option Appraisal Scoring Matrix

		Do Nothing / Do Minimum	Re-Use of the Building: Retail/Commercial Development	Re-Use of the Building: Cultural led Development	Partial Demolition and Re-Use of the Building: Retail/Commercial led redevelopment	Partial Demolition and Re-Use of the Building: Cultural Led redevelopment	Full Demolition of the City Hall and Re-Use of the site for a Civic Square	Full Demolition and New Build of a New Facility: Retail Led/Commercial Redevelopment	Full Demolition and New Build of a New Facility: Cultural Led development
		1.0.	2.1.	2.2.	3.1.	3.2.	4.0.	5.1.	5.2.
BEST VALUE	Development Cost / Reciepts = (a)								
	Development Capital Reciept	n/a	-1.387m	-4.212m	-0.221m	-1.155m	-0.130m	-0.087m	-4.464m
	Public Open Space Cost including Public Space Animation	-1.100m	-1.100m	-1.100m	-1.665m	-1.665m	-1.838m	-1.100m	-1.100m
	Sub Total	-1.100m	-2.487m	-5.312m	-1.886m	-2.820m	-1.968m	-1.187m	-5.564m
	Optimism Bias @51%	-1.661m	-3.755m	-8.021m	-2.848m	-4.258m	-2.972m	-1.792m	-8.402m
BEST VALUE	Socio Economic and Environmental - Financial Factors = (b)								
	Figures from Appendix 11								
	Derived Economic Benefits (NPV)	3.493m	5.384m	18.463m	8.509m	9.148m	13.722m	8.428m	18.463m
	Ongoing Resouce Costs (NPV)	-0.083m	- m	-1.721m	-0.860m	-1.290m	-0.860m	- m	-1.721m
	Sub Total	3.410m	5.384m	16.742m	7.649m	7.858m	12.862m	8.428m	16.742m
	Deduct background (Option 1)	-3.410m	-3.410m	-3.410m	-3.410m	-3.410m	-3.410m	-3.410m	-3.410m
	Derived Economic Benefits (NPV)	- m	1.974m	13.332m	4.239m	4.448m	9.452m	5.018m	13.332m
	Optimism Bias @51%	- m	1.307m	8.829m	2.807m	2.946m	6.260m	3.323m	8.829m
BEST VALUE	Combined Financial Factors								
	Optimism Bias @51%	-1.661m	-3.755m	-8.021m	-2.848m	-4.258m	-2.972m	-1.792m	-8.402m
	Financial Factors = (a)								
	Optimism Bias @51%	- m	1.307m	8.829m	2.807m	2.946m	6.260m	3.323m	8.829m
	Socio Economic and Environmental - Financial Factors = (b)								
	Net effect (c) = (a+b)	-1.661m	-2.448m	0.808m	-0.040m	-1.312m	3.288m	1.531m	0.427m
	Percentage	13.7%	0.0%	56.8%	42.0%	19.8%	100.0%	69.4%	50.1%
	Score (5)	0.7	0.0	2.8	2.1	1.0	5.0	3.5	2.5
	Weighted Score 30 * Score (150)	20.6	0.0	85.2	63.0	29.7	150.0	104.1	75.2
	Rank	7	8	3	5	6	1	2	4
BEST VALUE	Socio Economic and Environmental - Intangible Factors								
	Scores from Appendix 11	36	77	93	80	87	113	60	67
	Percentage	31.9%	68.1%	82.3%	70.8%	77.0%	100.0%	53.1%	59.3%
	Score (5)	1.6	3.4	4.1	3.5	3.8	5.0	2.7	3.0
	Weighted Score 15 * Score (75)	23.9	51.1	61.7	53.1	57.7	75.0	39.8	44.5
	Rank	8	5	2	4	3	1	7	6
	Time								
	Scores from Appendix 24 (months)	36	49	55	67	73	43	70	82
	Percentage	100.0%	73.5%	65.5%	53.7%	49.3%	83.7%	51.4%	43.9%
	Score (5)	5.0	3.7	3.3	2.7	2.5	4.2	2.6	2.2
	Weighted Score 10 * Score (50)	50.0	36.7	32.7	26.9	24.7	41.9	25.7	22.0
	Rank	1	3	4	5	7	2	6	8
	Risk								
	Scores from Appendix 12	23	34	36	39	40	30	41	44
	Percentage	100.0%	67.6%	63.9%	59.0%	57.5%	76.7%	56.1%	52.3%
	Score (5)	5.0	3.4	3.2	2.9	2.9	3.8	2.8	2.6
	Weighted Score 35 * Score (175)	175.0	118.4	111.8	103.2	100.6	134.2	98.2	91.5
	Rank	1	3	4	5	6	2	7	8
	Quality								
	Percentage	0%	40%	60%	60%	80%	100%	0%	60%
	Score (5)	0	2	3	3	4	5	0	3
	Weighted Score 10 * Score (50)	0.0	20.0	30.0	30.0	40.0	50.0	0.0	30.0
	Rank	7	6	3	3	2	1	7	3
Total Weighted total including Optimism Bias									
	Score (500)	269.5	270.4	423.6	309.9	308.6	474.1	287.0	378.9
	Overall Percentage	56.8%	57.0%	89.3%	65.4%	65.1%	100.0%	60.5%	79.9%
	Rank	8	7	2	4	5	1	6	3