

20.0 Conclusions

- 20.1 This report shows that the proposed scheme has a clear strategic role and is good value for money. The report also shows that the project can be delivered to time and budget and that Nottinghamshire County Council has the necessary expertise and resources to procure and manage the associated financial and commercial risks.

Strategic Role

- 20.2 The Hucknall Town Centre Improvement Scheme will help deliver the strategic objectives of national, regional and local priorities. At a regional level (RSS8) the economic importance of this scheme has been emphasised, where it is anticipated that by completing new transport infrastructure it will assist in promoting an environment for economic growth. At a local level it has been demonstrated how well the scheme fits with the planning framework for the County of Nottinghamshire and how it would help achieve both the four shared Government objectives and the three local area objectives set for LTP2.

Appraisal and Value for Money

- 20.3 The bulk of this report has explained the nature of the proposals and how these will meet the stated objectives. The economic benefits of the scheme would outweigh the costs of construction, resulting in a benefit cost ratio of 10.32 (excluding optimism bias) which represents a 'high' value for money score and as such should be considered as a priority for investment. The non-monetised aspects of the proposed town centre improvements have been examined in detail and although as with all schemes there will be a range of beneficial and adverse impacts, with careful design, it is considered that most adverse impacts can be mitigated and minimised.

Delivery

- 20.4 The principle of the proposals is supported by Ashfield District Council and all of the main stakeholders. The County Council has shown that there is a realistic timetable for attending to the statutory procedures and that this scheme can be constructed within the second LTP period.

Financial

- 20.5 The County Council has examined in detail the likely costs associated with constructing this project and on the experience and knowledge gained from recent local construction projects is confident that the cost estimates are realistic.

Commercial

- 20.6 The County Council has explained the commercial management strategy that would be employed in this project, which would include Early Contractor Involvement. This will promote more certainty of price and improved buildability. The County Council has a proven track record in delivering major highway schemes and is always keen to adopt current best practice.
- 20.7 The County Council would urge the Government to allocate resources as part of the LTP2 2007 settlement to enable the Hucknall Town Centre Improvement Scheme to proceed.

