

Findings & Recommendations

Purpose

This section brings together the monetary, non monetary and risk analysis to determine a preferred option for recommendation.

The table below summarises the results from the monetary and non-monetary analysis:

Option	Risk Adjusted NPV (£)	Risk Adjusted NPV Ranking	Non-Monetary Ranking
Option 1 – Do Nothing	21,405,919	1	6
Option 2 – Leisure Focus	10,434,538	3	5
Option 3 – Leisure & Community (1 pitch)	8,314,933	6	4
Option 4 – Leisure & Community (2 pitches)	8,997,648	5	3
Option 5 – Mainly Leisure (2 grass pitches)	9,957,003	4	2
Option 6 – Mainly Leisure (1 grass and 1 3G pitch)	11,202,963	2	1

Selection of a Preferred Option

The combined assessment of monetary and non-monetary costs and benefits indicates that Option 6 is the highest ranking option overall, followed by Options 5 and 2. Option 1 (Do Nothing) has the greatest Net Present Value but is not viable as doing nothing in this context will not bring any enhanced community benefit to the Loughside area.

Based on the cumulative assessment of each option, we recommend the Council consider **Option 6 – Leisure with Modest Community Provision (two outdoor sports pitches - one grass / one 3G)**. The option equates to the enhanced replacement of existing leisure and community facilities, in line with the demonstrated need for the Loughside area.

Option 6 has the second highest Net Present Value and is the highest scoring in the non-monetary assessment due to its alignment with need, utilisation of land available, sustainability (financially and socially) and community benefit.

In taking forward Option 6 we recommend that the Council:

- Confirm the Programme management arrangements and identify appropriate governance and accountability arrangements;
- Seek further confirmation and commitment from the developers and associated parties; and
- Agree action to mitigate the risks identified.

Recommendations

Belfast City Council
30 January, 2009

Final Economic Appraisal

Deloitte

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