

Workington LUF2 Appraisal Summary Table (DLUHC) – Cultural Scheme

<p align="center">Workington LUF2 – Cultural Scheme Walled Gardens Value for Money assessment (£m, discounted, current 2022 prices)</p>			
A	<i>Present Value Benefits</i>		£2.88m
B	<i>Present Value Costs</i>		£2.12m
C	<i>Present Value of other quantified impacts (£m)</i>		£0.37m
D	<i>Net Present Public Value</i>	[A-B+C]	£1.13m
E	<i>Initial Benefit Cost Ratio</i>	[A/B]	1.36
F	<i>Adjusted Benefit Cost Ratio</i>	[(A+C/B)]	1.53
G	<i>Significant non monetised benefits</i>		Providing additional space for cultural events and improving the lives of disadvantaged members of society.
H	<i>VfM category</i>		Acceptable
I	<i>Switching Values & rationale for VfM category</i>		<p>Inclusion of significant non-monetised impacts could result in a 'High' VfM although this is difficult to quantify.</p> <p>These benefits would need to be in excess of £0.99 million to increase the adjusted BCR above 2.0.</p>
J	<i>DLUHC Financial Costs (LUF2 funding)</i>		LUF2 contribution is £1.52m.
K	<i>Risks</i>		Analysis has a degree of uncertainty attached and is often based on illustrative data / best estimates.
L	<i>Other issues</i>		N/A