**Final Business Case**

[ Project Title ]

[ Project Code ]

[ Investment Stream *Please choose one from Heavy Rail Safety and Development, Light Rail, Bus Programme, Ticketing & Technology / Integration and Support, Accessibility, Park & Ride, Active Travel* ]

Prepared for [ Sponsoring Agency ]

Prepared by [ Preparer/Consultant ]

Date:

Quality Assurance

Deliverable prepared using NTA FBC Template v2.1

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| --- | --- | --- | --- |
| Prepared by | Checked by | Verified by | Approved by |
| *[Insert Name]* | *[Insert Name]* | *[Insert Name]* | *[Insert Name]* |

Revision History

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Revision | Revision Date | Description | Name | Approved by |
| *V.0* | *[dd-mm-yyyy]* | *[Describe changes]* | *[Insert name]* | *[Insert name]* |
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References

Infrastructure Guidelines (available at <https://www.gov.ie/en/collection/e8040-infrastructure-guidelines/>)

Transport Appraisal Framework Module 6 – Final Business Case (available at <https://www.gov.ie/en/publication/c9038-transport-appraisal-framework-taf/>)

NTA Project Approval Guidelines (available at <https://www.nationaltransport.ie/publications/project-approval-guidelines/>)

NTA Cost Management Guidelines (available at <https://www.nationaltransport.ie/publications/nta-cost-management-guidelines-updated-2023/>)

The Most Common Mistakes in IGs Deliverables (available at [The Most Common Mistakes in PSC Deliverables (nationaltransport.ie)](https://www.nationaltransport.ie/wp-content/uploads/2023/09/The-Most-Common-Mistakes-in-PSC-Deliverables-1.pdf))

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***Please add content for Figures and Tables here.***

# Final Confirmation of the Rationale and Strategic Alignment of the Proposal

TAF Reference Module 6 – 6.2

Please replace the below with the information about your own project

* *Is the proposed intervention still relevant in terms of both national and local Government policies?*
* *Are any updates needed for the rationale, objectives and strategic relevance which were set out in the Project/Programme Outline Document and Preliminary Business Case when taking into account all external, such as organisations other than the sponsoring agency, and internal developments, such as other projects inside the sponsoring agency?*
* *Are all relevant policy developments reflected in the updates?*
* *Have climate, adaptation and other environmental considerations been updated?*

# Confirmation that the Proposal Can Reasonably Achieve the SMART Objectives Outlined

TAF Reference Module 6 – 6.2

Please replace the below with the information about your own project

* *Are there any changes on the SMART objectives? If so, why? Are the objectives SMART - specific, measurable, attributable, realistic and time-bound?*
* *Is the project/programme still viable to achieve the SMART objectives set up in the preliminary business case?*

# Outline of the Final Design and Specification

TAF Reference Module 6 – 6.2

The Detailed Business Case should be attached to or included in the FBC for informational purposes. This should be reviewed and updated to reflect any changes resulting from the tendering process.

Please replace the below with the information about your own project

* *Is the Detailed Business Case with updates from the tendering process provided?*
* *Are all functional and operational requirements for the project expressed in output requirements,? The output requirements include refinement and clarification of project parameters defined in Capital Works Management Framework (CWMF) Project Definition and Development of the Detailed Business Case.*

# Details of the Governance Structures for the Proposal

TAF Reference Module 6 – 6.2

Please replace the below with the information about your own project

* *Does the governance plan for the scheme reflect any changes in the responsibilities and roles resulting from the tendering process?*

# Details of the Project Execution Plan (PEP)

TAF Reference Module 6 – 6.2

The PEP outlining how the proposal is to be delivered should be either attached to or included in the Final Business Case. Any changes to the Project Execution Plan from the version approved at Approval Gate 2 should be highlighted and discussed.

Please replace the below with the information about your own project

* *Does the Project Execution Plan outline how the proposal is to be delivered?*
* *Are there any changes from the version approved at Approval Gate 2? If there are, are these changes highlighted and discussed in this section?*
* *Is a detailed delivery schedule presented?*

# Economic and Financial Appraisal

TAF Reference Module 6 – 6.2

This section should delve into a reassessment of the scheme appraisals, including economic and financial appraisals and the Transport and Accessibility Appraisal (TAA), in light of the tendering process as well as a review of any demand, sensitivity, risk, and affordability analysis previously undertaken

Please replace the below with the information about your own project

* *What are the final total estimated costs of the proposal reflecting final estimate or agreed price after the selection of the successful tender applicant? Are costs inclusive of VAT, risk, contingency and inflation? Where appropriate have operating costs been considered?*
* *Have the NTA Inflation Bulletin and NTA Contingency Calculator been used as the source of inflation and contingency rates? If not is a reasonable explanation of alternative sources provided?*
* *Are the financial and economic appraisals and impact assessments, including the Transport and Accessibility Appraisal (TAA) reviewed and updated, taking the final cost estimates into account?*
* *Are the assumptions, parameters and evidence base underpinning the appraisal technically sound and in line with TAF? For example;*
	+ *Has an appropriate time horizon been used?*
	+ *Has the demand forecast at opening year been used to calculate the BCR?*
	+ *Has the shadow price of public funds been accurately applied?*
	+ *Have the latest Shadow Price of Carbon estimates been applied?*
	+ *Has the residual value of assets with a useful life exceeding the appraisal period been appropriately included?*
	+ *Have value of travel time savings of 5 minutes or less been excluded?*
	+ *Are costs and benefits expressed in 2016 prices?*
* *Are demand and benefits reviewed again to ensure that the estimates for these inputs are both robust and reflective of the final scheme specification and design as well as the contemporaneous conditions?*
* *Are there any changes to key metrics such as the proposal’s Net Present Value (NPV) or Benefit Cost Ratio (BCR)?*
* *In the event of significant changes to a project’s appraisal outputs, including costs or benefits, does the optioneering remain robust? The Final Business Case should demonstrate that the optioneering process remains valid in light of changed circumstances while it may not be necessary to carry out the full optioneering process again.*
* *Where the project forms part of a larger programme has the programme level appraisal also been updated and is a summary included in the project level FBC?*
* *Is the affordability of the proposal reassessed based on the successful tender cost estimates? In particular, the following areas should be considered:*
	+ *New costs or timings of payments that have arisen as a result of the tendering process, if applicable.*
	+ *The most recent position regarding the Medium-Term Exchequer Capital Ceiling.*
	+ *Wider priorities with which the proposed scheme is competing for scarce resources.*
	+ *Ability to secure value for money in the context of the wider external environment.*
* *Are the risk analysis and risk management strategy updated to ensure any newly identified risks or changes in the status of existing ones are captured?*
* *Are any changes in risk management precipitated by the draft contract outlined in the Request for Tender reflected in the risk analysis and risk management strategy? In particular, any transference of certain risks to the contractor and if there remains any significant risk to the viability of the project or programme should be outlined.*
* *Is the impact of risks and the risk management strategy reflected in discussions of the cost estimate?*
* *Is the sensitivity and scenario analysis updated to reflect changes in the cost estimates, risks and other inputs such as projected benefits and demand?*
* *Does the sensitivity analysis show updated consideration of potential worst-case scenarios?*

# Benefits Realisation Plan (BRP)

TAF Reference Module 6 – 6.3

Please replace the below with the information about your own project

* *Is the Benefit Realisation Plan (BRP) built upon the project or programme execution plan?*
* *Does the BRP outline the steps required to the deliver the project or programme in a manner that ensures the positive impacts expected will materialise?*
* *What are the key planned delivery and benefits realisation milestones? Timelines or a high-level Gantt chart are useful to outline.*
* *What will the monitoring mechanisms be put in place in order to be able to assess the measurable benefits?*
* *What are the activities required to ensure the benefits are being measured?*
* *Who does have responsibility for the delivery of the various components of the scheme?*
* *Are there specific commercial arrangements in place for delivery of the scheme and ensuring planned benefits will materialise?*
* *Is the risk management tied up with this benefits realisation plan?*

# Evaluation Plan

TAF Reference Module 6 – 6.4

Please replace the below with the information about your own project

* *How will the broader aspects and effectiveness of the project or programme be assessed? This includes monitoring and evaluating the project or programme during its implementation and upon its completion, i.e., ex-post evaluation.*
* *What is the arrangement to evaluate effectiveness of the investment (value for money)?*
* *What data will be collected to measure the achievement of objectives?*
* *When this monitoring and evaluation, including project completion report and ex-post evaluation will take place? By whom?*

# Recommendation for the Approving Authority

TAF Reference Module 6 – 6.5

Please replace the below with the information about your own project

* *What is the recommendation by the Sponsoring Agency on whether the scheme should not continue or should proceed to the implementation stage? The following should be considered for a recommendation for the Approving Authority:*
	+ *The issues or opportunities identified at the outset of the appraisal process which still require action through the preferred option of intervention.*
	+ *If the project or programme still retains strategic relevance in terms of national and local government policies.*
	+ *If there has been any significant increase in costs as a result of the tendering process.*
	+ *If there have been any significant changes in viability following reviews of demand and benefits.*
	+ *If any significant risks have developed.*
* *Is the decision to proceed further to the implementation stage of the project lifecycle predicated on future impacts, including costs and benefits to be incurred? The sunk cost incurred to date in the development of the project or programme should not be consideration when making a final recommendation to the Approving Authority.*

# Appendix

Relevant documents from Phase 5 of the NTA Project Approval Guidelines can be attached here.