



REPORT TO THE NORTH WALES ECONOMIC AMBITION BOARD
5th FEBRUARY, 2021

TITLE: *Portfolio Highlight Report – February 2021*

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1. PURPOSE OF THE REPORT

- 1.1. The purpose of the report is to update the North Wales Economic Ambition Board on progress since the completion of the Final Deal Agreement in December 2020.
- 1.2. Consideration of the Portfolio Highlight Report by the North Wales Economic Ambition Board is a condition of the first tranche of Growth Deal funding. Future reports on Growth Deal progress will be through a formal quarterly report. The first report will cover Quarter 4 2020-21.

2. DECISION SOUGHT

- 2.1. That the Board notes the Portfolio Highlight Report for February 2021 and the progress made since the completion of the Final Deal Agreement in December 2020.
- 2.2. That the Board approves the submission of the Portfolio Highlight Report for February 2021 to Welsh Government and UK Government.

3. REASONS FOR THE DECISION

- 3.1. As stated in the report.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. In December 2020, the NWEAB and the Welsh and UK Governments agreed the Final Deal Agreement for the North Wales Growth Deal.
- 4.2. The Portfolio Highlight Report provides an update on progress since signing the deal, an overview of the current position of each programme and project within the deal and an updated timetable for delivery. The report focuses in particular on the timetable for the consideration of Outline Business Cases by the North Wales Economic Ambition Board.
- 4.3. Consideration of the Portfolio Highlight Report by the North Wales Economic Ambition Board and submission to Welsh Government and UK Government is a requirement to enable the drawdown of the first tranche of funding.
- 4.4. The Portfolio Highlight Report is included in ***Appendix 1***.

APPENDICES:

Appendix 1 Portfolio Highlight Report – February 2021

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer – Host Authority:

“One of the key roles of the Ambition Board is to monitor progress and delivery within the portfolio of programmes and projects. This report provides an appropriate overview to support that work.”

ii. Statutory Finance Officer (the Host Authority’s Section 151 Officer):

“As paragraph 1.2 notes, this report is critical to ensure the first grant instalment is received from Government in March.”