**Mid Wales Commercial Property Investment Fund**

**Project Highlight Report**

|  |
| --- |
| **Project Name:**  **Company Name:** |

|  |  |
| --- | --- |
| **Project Title** |  |
| **Lead Organisation** |  |
| **SRO** |  |
| **Project Manager** |  |
| **Reporting Period** |  |

**1. Project Overview**

|  |  |  |
| --- | --- | --- |
| **Aspect** | **RAG** | **Commentary** |
| **Overall** |  |  |

**2. Project Funding**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Project Cost** | **Capital £** | **%** | **Change (+/-)** | **Status** |
| **Total Cost** |  |  |  |  |
| **MWGD** |  |  |  | Notional Allocation |
| **Other Public Sector** |  |  |  |  |
| **Private Sector or Other** |  |  |  |  |
| **Funding Gap (if any)** |  |  |  |  |

**3. Project Aspects**

|  |  |  |  |
| --- | --- | --- | --- |
| **Aspect** | **RAG** | **Issues (if applicable)** | **Remedial Action** |
| **Project Scope** |  |  |  |
| **Project Plan** |  |  |  |
| **Finance: Funding** |  |  |  |
| **Finance: Costs** |  |  |  |
| **Benefits** |  |  |  |
| **Resources** |  |  |  |
| **Stakeholder** |  |  |  |
| **Decarbonisation** |  |  |  |
| **Skills** |  |  |  |
| **Other** |  |  |  |

**4. Progress Update**

|  |  |
| --- | --- |
| **Progress this period** | **Planned for next period** |
|  |  |
|  |  |

**5. Risk Management**

|  |  |
| --- | --- |
| **New Risks (Recorded in Risk Register)** | **Outline Mitigation** |
|  |  |
|  |  |

**6. Constraints; Dependencies; Interdependencies**

|  |  |
| --- | --- |
| **New** | **Actions** |
|  |  |
|  |  |

**7. Change Management**

|  |  |
| --- | --- |
| **Change Requests for Consideration by MWGD** | **Impact on Benefits, Funding & Timescale** |
|  |  |
|  |  |

**8. Authorisation**

|  |  |
| --- | --- |
| **Completed By** |  |
| **Job Title / Project Role** |  |
| **Date** |  |

**Guidance Notes:**

|  |  |
| --- | --- |
| **Project Title** | *Project Title* |
| **Lead Organisation** | *Organisation Name* |
| **SRO** | *Name and Job Title* |
| **Project Manager** | *Name and Job Title* |
| **Reporting Period** | *From (date of previous report) to (latest cut off date)* |

**1. Project Overview**

**RAG Status**

|  |  |  |
| --- | --- | --- |
| **Aspect** | **Description** | **Colour** |
| **Green** | *In progress and on schedule.* |  |
| **Amber** | *Progress is delayed due to minor issues that can be resolved by the project team. Will not significantly impact delivery of the project.* |  |
| **Red** | *Significant issues impacting delivery of the project. Consider escalation in line with governance hierarchy.* |  |
| **Grey** | *No status provided* |  |

**Commentary**

*Provide a brief and open evaluation of the overall project status.*

**2. Project Funding**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Project Cost** | **Capital £** | **%** | **Change (+/-)** | **Status** |
| **Total Cost** | *£* | *100%* | *Change this period* |  |
| **MWGD** | *£* |  | *“* | *Notional Allocation* |
| **Other Public Sector** | *£* |  | *“* |  |
| **Private Sector or Other** | *£* |  | *“* |  |
| **Funding Gap (if any)** | *£* |  | *“* |  |

*Please specify status as follows:*

* ***Intended****: It is the intention of the project to secure funding via this channel, but nothing is verified.*
* ***Allocated****: There is a commitment via this channel, but funding is not secured (MWGD is allocated).*
* ***Secured****: The funding and investment is secured.*

**3. Project Aspects**

**RAG Status** *- As Above*

**Issues (if applicable)**

*Outline those issues relevant for all red and most amber aspects.*

**Remedial Action**

*Outline the actions planned to resolve identified issues and approved by relevant governance.*

**Project Scope**

*Is the project still active within original agreed scope?*

**Project Plan**

*Is the project delivering to the agreed plan and schedule?*

**Finance: Funding**

*Are the funding challenges of the project being met?*

* *Match funding.*
* *MWGD funding allocation.*
* *Revenue funding to support development costs.*

**Finance: Costs**

*Are the cost challenges of the project under control? For example:*

* *Revenue funding to support development costs.*
* *Inflationary pressures*

**Benefits**

*Are the anticipated benefits of the project clearly understood and are they indicating good value for money?*

*Are arrangements for managing benefits developing to plan?*

**Resources**

*Are the required resources secured and appropriate for the stage of project development / delivery?*

**Stakeholders**

*Are key stakeholders actively engaged and committed and to the successful delivery of the project?*

**Decarbonisation**

*As a key consideration of the Growing Mid Wales vision, are project arrangements to limit / negate the impact of carbon emissions on track, relevant for the stage of project development / delivery?*

**Skills**

*Are the skills requirements for project delivery and post implementation clearly understood and planned for?*

**Other**

*Are there any other aspects the project manager deems necessary to raise awareness at project board ?*

**4. Progress Update**

**Progress this period**

*Briefly outline achievements over the last period, including key milestones due. Missed milestone targets should be reflected in the ‘plan’ status in section 1.*

**Planned for next period**

*Briefly outline key activities and milestones planned for next period. This may include some key actions (not all) to resolve issues identified in section 1.*

**5. Risk Management**

**New Risks (Recorded in Risk Register)**

*Outline new risk that will have been entered into the project’s risk register during the reporting period. If no new risks have been identified, please leave blank. It is not compulsory to identify new ones each period.*

**Outline Mitigation**

*Provide outline actions to mitigate the risk (it is likely that there will be more detail in the risk register. There is no expectation to duplicate the full risk register entry here.*

**6. Constraints; Dependencies; Interdependencies**

**New**

*Outline any new constraints, dependencies or interdependencies identified during this reporting period. If no new constraints, dependencies or interdependencies have been identified, please leave blank. It is not compulsory to identify new ones each period.*

**Actions**

*Provide outline actions to manage the constraints, dependencies, or interdependencies.*

**7. Change Management**

**Change Requests for Consideration by MWGD**

*Brief description of any change requests.*

**Impact on Benefits, Funding & Timescale**

*Provide outline summary of possible impacts, positive or negative, on benefits, funding and/or timescale.*