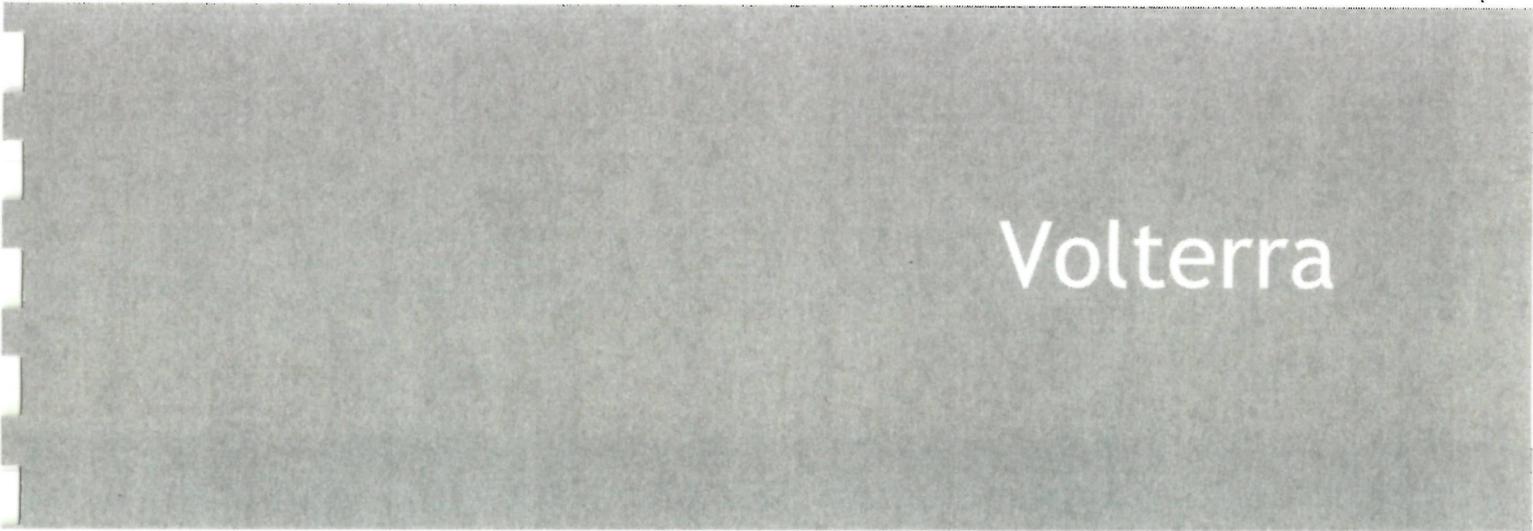




Rotherhithe – Canary Wharf Wider Economic Benefits

Transport for London

A proposal by Volterra Partners, January 2018



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1 Method Statement

“It seems to be clear that investing in bridges across the Thames has had benefits which outweighed the costs both in the shorter and certainly in the longer run when we take several centuries. These investments supported and helped maintain continuing settlements which remain prosperous. At the same time, these bridges show that the crossing was only part of a larger and more complex story. To unpick the details of any individual story requires a detailed case study of the timing, circumstances and other policies in place both at a local and national level.” – Bridget Rosewell, Volterra Partners

Introduction

This project has been around for over a decade since we first worked on it. Other pedestrian river crossings have struggled to secure public support and government funding, so the case for this one needs to be clear and convincing.

We will work with the TfL team to produce a robust economic case for the Rotherhithe to Canary Wharf bridge, ensuring that there is no disconnect between the transport and the wider economic cases. With some 17 years of Wider Economic Benefits (WEBs) experience, Volterra has more experience of how to do this than any other consultancy.

We propose to undertake the work in two stages. The first stage would be to undertake an initial assessment of the potential for the scheme to produce WEBs, and to produce a credible narrative around the wider benefits of the bridge that can accompany the existing business case. We have a close relationship with TfL's Business Case team, having undertaken a review of the Business Case Development Manual in 2014, and are conscious that the development of a strong narrative is just as important as having a high BCR.

If there is then deemed to be a case for developing the WEBs in more detail, this would be undertaken in the second stage. At this stage, consideration will also be required of the different options for bridge alignment / height and how that would affect the results.

There are therefore two options, both of which are priced in our separate financial submission:

Option 1: undertake initial assessment of WEBs and accompanying report, but if the case looks poor and WEBs are unlikely to add significantly to overall benefits then do not progress with the further detailed assessment;

Option 2: proceed to the second stage with the full assessment of WEBs.

This provides TfL with additional flexibility and control. There will be no penalty payment for stopping the project after the first phase.

The benefits that we envisage covering, and our approach to estimating them, come under four main headings and are described below.

Transport benefits. We presume that these have all or mostly all been covered already by TfL in the existing business case work. They include time savings, health benefits, environmental benefits and improved safety. We will review the existing business case and identify any gaps that should be filled, if appropriate.