

TABLE S.1.4 SUMMARY APPRAISAL RESULTS OVER 60 YEARS

	Scheme 1a only - Economic Impacts (£m PV, 2002 prices)	Scheme 1a + 1b - Economic Impacts (£m PV, 2002 prices)
User Benefits (consumer)	301	529
User benefits (business)	129	200
Private sector provider Impacts	-44	-15
Present Value of Scheme Benefits	385	714
Accident benefits	-12	-5
Present Value of Scheme Benefits Incl. Accidents	374	709
Present Value of Scheme Costs	340	436
Net Present Value (£ m)	34	273
Benefit : Cost Ratio	1.10	1.63

21. There is a healthy NPV of +£273m and £1.63 of benefits for each £1 of costs, for the full phase 1 scheme, indicating a scheme that offers good value for money in transport economic efficiency terms. The economic case for phase 1a alone is still worthwhile +£34m NPV. However, its value for money is much more marginal at £1.10 for each £1 of expenditure.