
Newbury Railway Station Improvements

Addendum 2 (May 2020)



Thames
Valley
Berkshire
LOCAL ENTERPRISE PARTNERSHIP



West Berkshire
COUNCIL

Addendum Report 2: Newbury Railway Station Improvements

1. Introduction

- 1.1 This addendum report has been prepared following further detailed information relating to the already agreed scheme at Newbury Railway Station (ref 2.24). West Berkshire Council and Great Western Railway (GWR) are joint promoters of this scheme.
- 1.2 The business case for the Newbury Railway Station Improvements and Interchange Enhancement scheme was considered by the Berkshire Local Transport Body (BLTB) in July 2018. In line with the advice of the independent assessors, the BLTB granted conditional approval of the scheme. These conditions were satisfied by the scheme promoters in February 2019 and, as a result, full financial approval of the scheme was granted.
- 1.3 Following further detailed work on the scheme, some improvements and changes to the design are proposed. These changes relate to (i) entrance / exit enhancements, (ii) cycle hub location and design and (iii) the business start-up provision.
- 1.4 Each of these improvements carry an additional cost to the overall scheme. A bid was therefore prepared in response to the BLTB's 'call for bids' issued in November 2019 and was submitted at the end of January 2020.
- 1.5 At the BLTB meeting in March 2020 it was agreed to allocate available LGF funding to the highest priority element of the changes relating to the entrance / exit enhancements (the gateline arrangements). It was also agreed that the other two elements would, together, be included in a new 'pipeline' list of schemes which could be allocated further LGF funding if it became available. This was a prioritised list of schemes and the Newbury Station project was ranked second.
- 1.6 This addendum (Addendum Report 2) considers changes to the cycle hub element and business start-up provision ((ii) and (iii) mentioned above in 1.3). This addendum relates to the original business case for the Newbury Railway Station Improvements and Interchange Enhancement Scheme. There is a further addendum to the original business case (Addendum Report 1) and this details the changes to the entrance / exit arrangements for the Station.

- 1.7 The following sections of this addendum report outline the justification and evidence for the changes to the cycle hub and business start-up units. Section 2 provides further detail of the works proposed and section 3 sets out the strategic importance of this change to the original scheme and the problem it seeks to solve.
- 1.8 The Economic and Financial cases are detailed in sections four and five respectively and section six summarises the delivery and risk elements of the project.
- 1.9 Finally, section seven provides a summary of this short report.

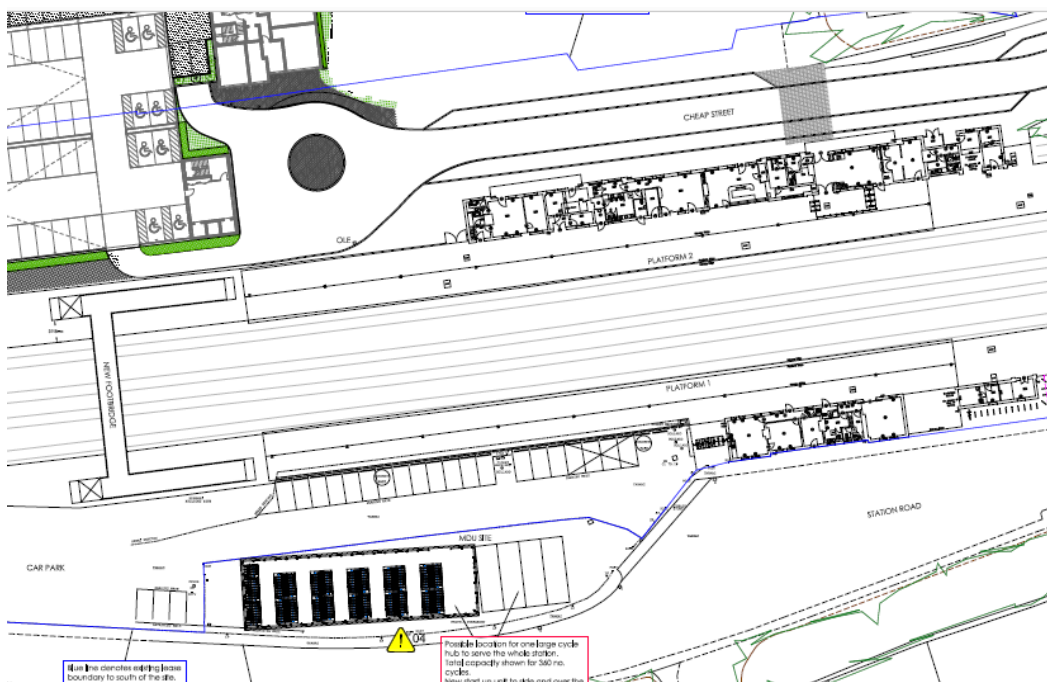
2. Scope of Works

- 2.1 The proposed changes to the two elements of the enhanced scheme covered by this addendum report are described below. They follow further development work and feedback on the scheme since full financial approval was granted in February 2019. The scheme promoters wish to progress different options to those originally proposed as it is considered that these are the right proposals to deliver the best scheme for rail passengers and the town.

Cycle hubs

- 2.2 The original focus for the cycle hub at Newbury Station was the south side of the station which provided a good link with the other ‘interchange’ activity. The enhancement of this interchange area on the south side of the station forms a distinct element of the overall proposals set out in the original scheme. This layout can be seen in Figure 1 below with the cycle hub indicated with the ‘!’ symbol.

Figure 1: Original Cycle Hub proposal on south-side only



- 2.5 Due to two locations for cycle parking (which feedback and evidence shows is the right approach) there are associated additional costs in terms of the construction materials and contractor resource.
- 2.6 The development work has also resulted in a different location being identified for the cycle hub element on the south side which has more complex engineering requirements (retaining wall requirement for the embankment and gradient of the location). The costs have therefore increased as a result. The new location for the south side cycle hub is preferable from a passenger perspective, as it is less 'remote' to the station and confidence in safety and security are therefore likely to be higher.

Business start-up units

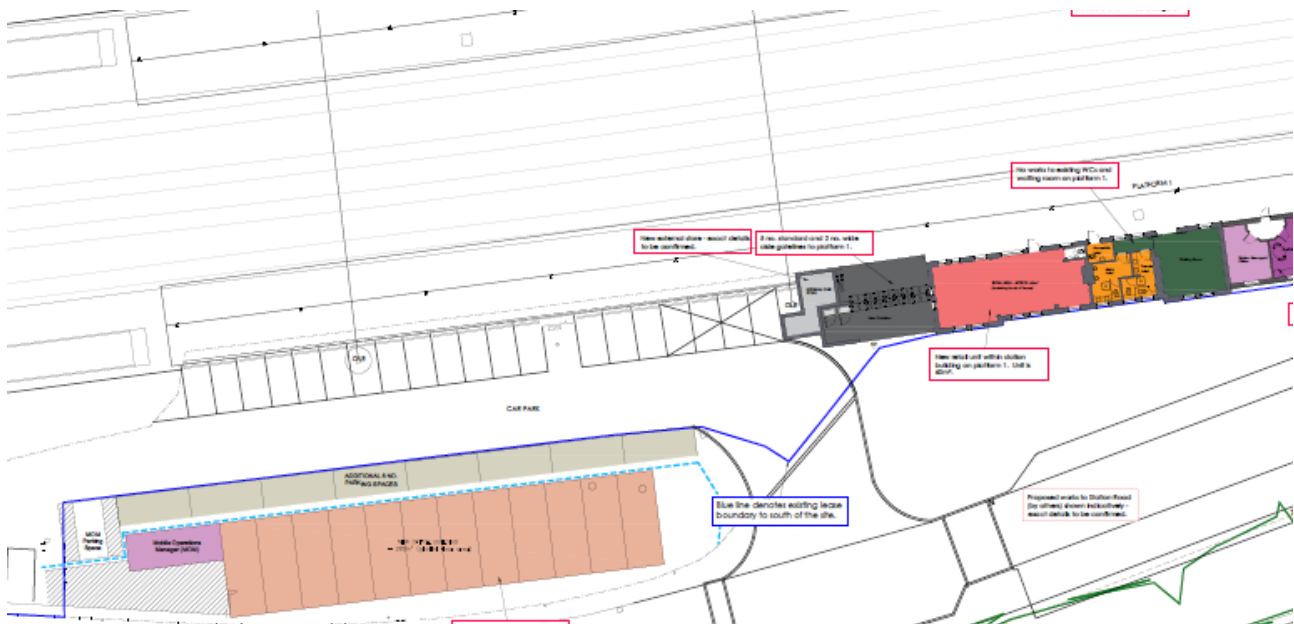
- 2.7 The initial proposal for the business start-up units on the south side of the station was that they would be located alongside the station building at the eastern end, as indicated on the plan shown in Figure 3. The facility in this location was to provide 422m² floorspace. As the station designs have progressed, this location has been identified as more suitable for one of the cycle hubs and that the business start-up units are best located as a separate entity to the station, whilst still being in a prime location for access to and from the rail network. The reason that the business start-up units have been relocated is due to:
- (a) The completion of the Great Western Electrification works and electrification at Newbury, which means that one of the stanchions for the overhead line equipment is located fairly close to the station building at the eastern end
 - (b) The relocation of the Network Rail Maintenance compound was confirmed providing more options for the use of the area adjacent to the car park serving platform 1
- 2.8 The justification for the relocation relates to cost and risk. It will be more straightforward to use the NR site for construction as this will not require a complicated (and more costly) interface with the overhead lines and constructability (in terms of need for isolations and the building having to be located almost 3m from the stanchion which reduced the available building footprint). The operation of the unit and its interaction with the station and railway will also be more simple in this location. There is now more certainty about the acquisition of the NR land than there had been at the start of the optioneering process so the risk to this option being delivered has been reduced.

Figure 3: Original location proposed for business start-up units (in light pink)



- 2.9 The new preferred location for the start-up units (set out below in Figure 4) is on Network Rail land and in order to provide a two-storey building with the scope to enable start-up businesses to occupy the space, the costs are higher than initially forecast. This location does, however, provide the opportunity to deliver more space than originally proposed. A floor area of 610m² is proposed which is an increase of 44.5%.
- 2.10 We are confident that the need and support for a business start-up facility exists locally. For example, the Newbury West Berkshire Economic Development Company (EDC) has identified 'encouraging business incubation and start-up companies' as one of its ambitions. The current general plan would be to provide a facility which has a mixture of meeting room space, work stations and more informal spaces and that the promotion would be through joint work undertaken by GWR, the Council and local business through the Newbury West Berkshire EDC.
- 2.11 Whilst there has been a general plan for this provision, the detailed nature of what this facility offers has been identified as needing greater research and clarification. With the impact COVID-19 has had on business, it is considered important to revisit this aspect of the overall scheme to ensure that what is provided will offer the best facilities for encouraging and supporting new businesses in changing times. Further commentary on this is provided in section 3.7 of this report.
- 2.12 It is anticipated that there are opportunities to value engineer the scope of the start-up units in order to help to manage through the increase in costs. This exercise will be informed by further research into the best facilities to provide as set out in section 3.7.

Figure 4: Revised business start-up unit location (in light pink)



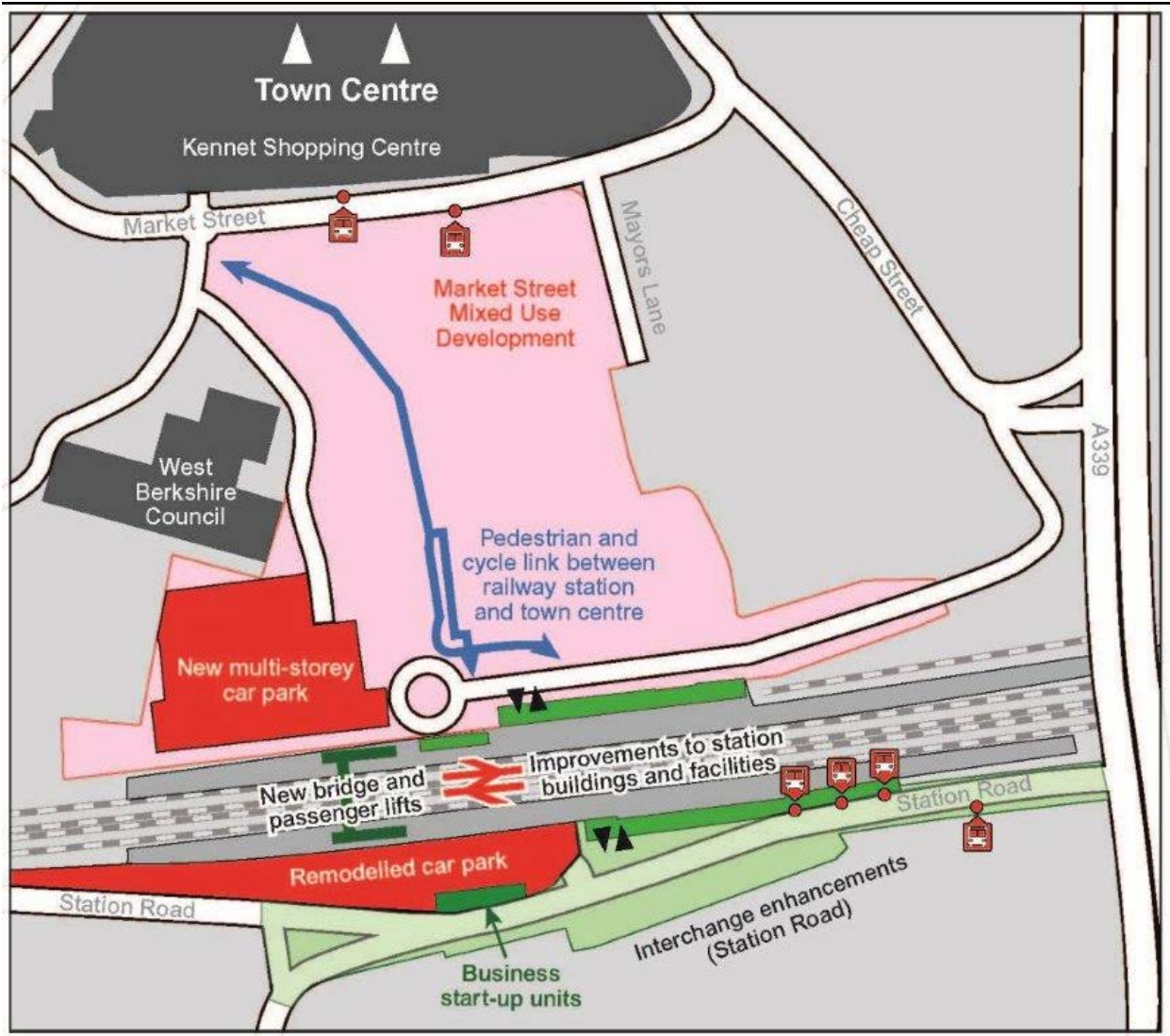
2.13 The altered proposals for the cycle hub and business start-up units described above, along with enhancements to the gateline provision detailed in a separate addendum (Addendum Report 1), seek to provide an overall scheme which best meets the needs of passengers and adequately provides for predicted growth ensuring the benefits are realised into the future.

3. Strategic Impact

3.1 The amendments considered in this addendum report are part of the overall scheme for upgrading Newbury Station. The overall scheme forms part of a masterplan for the area of Newbury around the station. The elements forming this masterplan are shown in Figure 5 below and include a significant mixed use development at Market Street delivering 232 new homes, a new multi-storey car park, improved links between the town centre and the station focusing on pedestrians and cyclists, a new bridge at the station enabling full access through the provision of lifts and much needed enhancements to transport interchange facilities.

3.2 The growth at Newbury station has been significant over the last few years, which the electrification programme, longer trains and enhanced timetable on the Newbury & Kennet Line has further supported.

Figure 5: Masterplan of developments around Newbury Station



3.3 The overall scheme for Newbury Railway Station and how it ties in with the wider masterplan for the area links well with the Thames Valley Berkshire's Strategic Economic Plan (SEP). This has been led by the Local Enterprise Partnership and is a key focus for delivery across the Thames Valley Berkshire area. Whilst the elements that this submission is concerned with in themselves will have a small impact on delivering the SEP, they contribute to the overall scheme being delivered in the right way taking into account all the evidence available. In the submission for the original scheme the following links to the SEP were identified. Where necessary the text has been updated to reflect design changes and developments.

- Supports **Section 1 (6) Functioning towns: Infrastructure within towns:** The project will deliver a high quality sustainable interchange and improved station environment that will better serve Newbury town centre and to help make the station a prominent gateway for passengers arriving in Newbury. It will also enhance the proposed redevelopment of the Market Street area of Newbury town centre immediately adjacent to the north of the northern entrance

to the station and provide a more clearly defined pedestrian and cycle route between the station and the main town centre retail area.

- Supports **Section 1 (6) Functioning towns: Town centre investment:** The project will involve substantial improvements and rejuvenation to the buildings within the railway station. This will include relocation of the ticket office to be nearer to the proposed new station footbridge (including lifts) which will also be better connected to the Market Street redevelopment area and the routes to the town centre passing through it. On the southern side of the station, the project will result in the demolition of a number of unattractive single storey buildings. These will be replaced by new facilities that will make the southern side of the station more attractive. There will be spaces created that offer commercial letting potential for the train operator, creating jobs in this area. These improvements will help to increase footfall thereby supporting retailers in the southern end of the town centre and around the railway station.
- Supports **Section 3 Promote local sustainable transport networks:** The proposal will provide safer and more defined pedestrian and cycle routes for both entrances to Newbury station (north and south). Improvements to the station itself will result in an increase in secure cycle parking. The improvement to interchange at Newbury railway station will help to accommodate the forecast increase in rail passenger growth and will complement the investment made by the Government and the rail industry through electrification of the Berks and Hants line to Newbury (as part of the Great Western Electrification project) and the introduction of higher capacity rolling stock. This will provide more attractive options for travel between Newbury and Reading/London.

3.4 To follow on from the SEP, Thames Valley Berkshire LEP has developed a Berkshire Local Industrial Strategy (BLIS). A locally approved version of the BLIS was published in October 2019, which sets out the LEP's priorities for local economic growth across the TVB LEP area for the period 2020 to 2030. The project at Newbury Station will contribute to the following BLIS overarching priorities:

- Overarching Priority: **Making Berkshire an inclusive area where aspirations can be realised**

...by accelerating a shift to more sustainable transport modes, both generally and in relation to the planning of new development (Infrastructure Action A)

The wider context and masterplan for the station upgrade and surrounding projects includes the Network Rail delivery of the new bridge with lifts making the station fully accessible for the first time. The upgrade work complements this and links in well with the new bridge helping to deliver a fully accessible, safe and appealing station which will encourage opportunities for travel for all those seeking to use it.

- Overarching Priority: **Ensuring that economic growth contributes positively to Berkshire's environmental performance, recognising the need to respond to the climate crisis**

...by accelerating a shift to more sustainable transport modes (Infrastructure Action A)

...by supporting the delivery of the TVB Energy Strategy (Infrastructure Action E)

...by securing better access to Heathrow Airport by sustainable travel modes (Infrastructure Action F).

The project will encourage sustainable travel by creating a high quality environment for rail travel, great facilities for cycling and interchange between different modes.

The provision of electric vehicle charging points within the multi storey car park will help to reduce the wider carbon footprint.

The improvements at Newbury Station will assist in making travel by train more attractive for a range of purposes including travel to Heathrow. The much improved interchange facilities at Newbury combined with the general recent investment in the line and associated benefits will improve journeys to such key destinations in our region.

- Overarching Priority: **Building places and a supportive infrastructure**

...by supporting the role of Berkshire's towns as cultural and economic hubs (Place Action A)

The overall improvements to Newbury Station and the surrounding area help to create a high quality gateway to the growing and ambitious town of Newbury. Newbury is full of cultural and economic activity and, with the delivery of this

scheme, these activities will be supported and served by a top quality rail station and sustainable transport hub.

- 3.5 To help inform the changes being proposed in this addendum report, the Council and GWR (as joint promoters) have considered the impact of doing nothing and what this would mean for the scheme and rail passengers at Newbury. Essentially this would be a ‘**do minimum**’ option as it would look to continue to deliver a scheme that improves Newbury Station within the current funding package that has already been secured.
- 3.6 The impact of this do minimum scenario is set out below for the two elements under consideration:

Cycle hub – impact of ‘do minimum’

- The cycle hub solution will not serve cyclists in the best way and feedback from the West Berkshire Cycle Forum has called for the split solution to be delivered across north and south of the station. Whilst provision on the south side only would fit well with the interchange enhancements being focused to the south of the station, this option would not take advantage of the significantly improved cycle link to the north of the station via the Market Street development to the town centre. The split provision, therefore, helps to serve cyclists approaching from both north and south and give choice to those approaching from other directions. It also helps to link with and get the best value from investment in other cycling infrastructure particularly the town centre link to the north.

Business start-up unit – impact of ‘do minimum’

- The desired location for the business start-up units has changed and this has had knock-on changes for the location of other elements of the scheme including the cycle hub. A ‘do minimum’ scenario would therefore not see the business start-up element being delivered in its original location but would mean constructing a solution within the original budget at the new proposed location. This is likely to result in a different style or quality of building being delivered and could mean less space and / or fewer facilities being available for this element of the scheme.
 - This would result in the scheme promoters and the LEP potentially delivering a scheme which they recognise is not fit for purpose and which does not make the most of the available space and opportunity at the new proposed location. It would not help to meet the locally identified need and support for this type of facility (as identified above in section 2.10)
- 3.7 Further considerations, specifically in relation to the business start-up units, are now being discussed to ensure that appropriate provision is made for businesses in light of how things have changed and may continue to be different with COVID-19. A demand analysis study is being planned so that there is greater understanding of what start-ups or small / new businesses need in this emerging new situation. This

will feed into final designs for the facility that is provided as part of this overall scheme.

- 3.8 This will also help to deliver elements of the BLIS in an appropriate way and close liaison with TVB LEP in this regard will be valuable for a joined up approach and for sharing information. Although plans would ideally be confirmed at this stage, it is considered that the impact of COVID-19 should not be ignored whilst there is opportunity to check and adapt plans if necessary. It will be important to ensure that any amended options are achievable within the available budget for the new location.
- 3.9 In summary, the scheme promoters are confident that having a cycle hub at both sides of the station offers rail users the best proposition, and will further encourage cyclists to use the station thus encouraging modal shift to bikes. There is also confidence in the new proposed location for the business start-up units and that this is an improved solution overall. For both elements the Council and GWR are seeking the best possible version of the scheme to deliver the optimum long term strategic impact.

4. Economic Case

- 4.1 The business case for the overall scheme for Newbury Station (which gained full financial approval in February 2019) demonstrated a strong scheme with a wide range of quantified and unquantified benefits. The economic case was strong with a benefit cost ratio of 3.8:1 representing high value for money.
- 4.2 In order to provide some sense of the value of the changes to the scheme proposed in this addendum an economic assessment has been carried out for the cycle hub and business start-up changes. To date the benefits of the additional business start-up provision were captured through the additional revenue generated. Based on the advice of the LEP Technical Advisor the revenue generated through the additional business start-up space has been replaced by the metric of job creation (GVA). This section sets out the impact of this on the value for money of the cycle hubs and business start-up provision.
- 4.3 **Cycle hubs:** The provision of cycle hubs on both the north and south sides of the station (rather than being limited to the south side only) will enable direct access for those cycling to the station, avoiding the need for those from the north to cross the railway lines using Bartholomew Street or the A339. An illustrative cycle journey time saving of 1min 42s has been estimated. Based on the latest available station travel plan, cycle trips comprise 2% of access trips to the station. Using station count data, the number of cyclists utilising parking on the north side of the station was identified. It is these cyclists that are assumed to benefit from the additional cycle parking being delivered on the north side of the station.

The forecast annual values of the benefit due to reducing the access time for cyclists resulting from the provision of a cycle hub on the north side of the station are presented below in Table 1.

Table 1: Benefits from improved cycle hub provision

Forecast year	2025	2040	30-year appraisal total
Annual cycle time saving (£k)	2.6	2.5	75.5

4.4 **Business start-up units:** The benefits associated with the increased capacity for business start-ups has been captured through the potential creation of jobs, and therefore the increase in Gross Value Added (GVA). The additional (compared to the FBC) Gross External Area (GEA) proposed is 188m². From this the Gross Internal Area (GIA) and Net Internal Area (NIA) have been calculated. The employee density of a general office space has been assumed, where a Full-Time Employee (FTE) requires 12m² of floor space². Combined with the NIA this suggests 10 additional FTEs as a result of the business start-ups. The average GVA per head in Berkshire has been assumed to be £40,343 per annum³ (2017 prices), this has been combined with the increase in FTE's to give the total GVA. An additionality factor of 50% has been assumed to consider that some jobs are displaced from elsewhere and therefore are not truly additional. These GVA benefits have been inflated in line with general inflation and then rebased to 2010 present values, over a 10-year appraisal period. The updated appraisal results are shown in Table 2.

4.5 Considering the benefits of the business start-ups in this way results in a Benefit to Cost Ratio (BCR) of 3.2:1, demonstrating High value for money.

Table 2 – Business start-ups and cycle hub appraisal

	£m, 2010 PV
Cycle journey time savings	0.08
GVA benefits	1.26
GWR costs	-0.21
PVB	1.13
Cost to the public sector	0.35
PVC	0.35
NPV	0.78
BCR	3.2:1

² Employment Densities Guide, OffPAT 2010

³ ONS Regional GVA Tables

5. Financial Case

- 5.1 A TVB LEP contribution of £340,000 is sought for the cycle hub and business start-up unit elements comprising of:
- **Cycle Hubs** located on the north and south of the station: £140,000
 - **Business start-up units:** £200,000
- 5.2 Funding from GWR through the new DA3 franchise has been identified of £200,000. This is subject to First Group and Department for Transport approvals but has been ringfenced by GWR for this project. It is proposed that this £200,000 is allocated to the Cycle Hub element through the GWR franchise (subject to First Group and DfT approvals) in support of the existing DfT Cycle-Rail contribution of £450,000.
- 5.3 Table 3 below sets out the spending profile for the additional funding sought.

Table 3: Spending profile

Source	Year	2019/20	2020/21	Later years	Total
Business rates retention pilot					
Growth Deal or other Government Grant	Capital		340,000		
	Revenue				
Other public sector	<i>Please specify</i>				
CIL/s.106					
Private sector	<i>Great Western Railway (subject to First Group & DfT approvals)</i>		200,000		
Total			540,000		

6. Delivery and Risk

- 6.1 A high-level programme showing anticipated project milestones is set out for each element below (Figure 5 and Table 4). This indicates anticipated completion of the elements within the window to spring 2021.

Figure 5: Cycle Hub Delivery Programme⁴

Key Milestones	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Commercial													
TVB LEP Addendum Approval										◆			
GWR/WBC Funding Agreement variation											◆		
Design													
NR GRIP 5 (Form 002 & 003) Sign Off											◆		
Telecoms GRIP 5 design												◆	
Landlords Consent Approval									◆				
Procurement Main Contract													
Issue ITT	◆												
Contract Award			◆										
Contract Signature									◆				
Mobilisation									◆				
HAZOP								◆					
Start On Site										◆			
GWR Directs (CCTV)												◆	
Complete on Site													◆

Table 4: Business start-up units delivery programme

Task Name	Start	Finish
Commercial & Procurement		
TVB LEP Addendum approval	Jun-20	Jun-20
GWR/WBC Funding Agreement variation	Jun-20	Jul-20
Demand Analysis Study	May-20	Jun-20
Contract Award	Oct-20	Dec-20
Design and Consents		
GRIP 4 Network Rail Approval in Principle	Jul-20	Oct-20
Planning Approval	Jul-20	Sep-20
Detailed Design	Oct-20	Jan-21
Construction Phase		
Mobilisation	Jan-21	Jan-21
HAZOP	Jan-21	Jan-21
Start on Site	Jan-21	Mar-21

6.2 The key dependencies for the Cycle Hub are as follows:

- **Network Rail approvals:** Telecomms design is approved for the CCTV installation. The design package has been submitted to NR for approval, no issues are expected with the design and awaiting formal NR approval to proceed into construction phase

⁴ This is for the south-side cycle hub only, due to issues with site access for the north-side hub via the Market Street MSCP site. The north-side hub will be delivered as soon as possible once Grainger have demobilised, expected to be February/March 2021.

- **Access via MSCP for north-side hub-** lack of access to the worksite as Grainger MSCP programme has slipped

6.3 The key dependencies for the business start-up units are as follows:

- **Network Rail land transfer:** ability for land to transfer into the GWR station lease area. Due to COVID-19, works required for Network Rail staff to relocate to a new Depot has not been able to complete. It is hoped that this will commence when there is clarity on a post-COVID programme and a draft Funding Agreement is in place between GWR and Network Rail.
- **Planning permission being granted:** early engagement with the Local Planning Authority including the Conservation Officer has taken place and proposals shared. Once the outcome of the funding decision is known, Planning Officers will be re-engaged and we can move to submission of an application.
- **Network Rail approvals:** Form 1 approval in principle and any other required NR consents (including Landlord’s Consent) are received
- **Demand analysis:** due to COVID-19, the business market may be very different from previous assumptions and therefore additional work is required to ensure the output is fit for purpose post pandemic. The aim of conducting a demand analysis study is to ensure that the proposal is still the best and most suitable facility for businesses. COVID-19 is an unprecedented situation and it is unknown if that may impact on the requirements.

6.4 The risk register in Table 5 sets out the key risks associated with the Cycle Hub and business start-up units, and a plan for their mitigation. In addition, regular Project Team meetings between GWR, West Berkshire Council and Network Rail (as required) are scheduled to discuss programme and risks. This group has an established escalation route through the main LGF scheme to escalate issues that are not able to be resolved at Project level.

Table 5: Risk Register

Reference	Stage	Risk	Mitigation
NCH/001	GRIP 4/5	Telecomms design experiences delays in sign off	Expedite turnaround time on design queries and ensure regular progress meetings with Telecomms design and approval team
NCH/002	GRIP 6	Delays to Work Package Plans (WPP) means late issue of Site Access Permits	Macemain to submit WPP's, GWR/ NR to reduce review time and expedite sign off date

NCH/003	GRIP 6	Start Date/ Bring into use may be affected due to COVID-19	The COVID-19 crisis creates uncertainty on when the contractors will be able to work on site or carry out works. Macemain have a suggested way of working to ensure social distancing and adherence to Government guidelines when on site
NCH/004	GRIP 6	Market Street MSCP programme extends, resulting in further delay to the north-side hub	Regular progress meetings take place between GWR/WBC and Grainger to review programme. Opportunities to accelerate programme will be encouraged
NBU/001	GRIP 4	Planning permission is not granted	Early engagement with WBC Planning and Conservation Team has been undertaken and officers content with the principle of the scheme. Planning application for business start-up units will be combined with the south-side interchange works, and set in the context of the whole station scheme to reinforce the positive outcomes
NBU/002	GRIP 3	Transfer of Network Rail land (former MDU site) to GWR lease area is delayed	Likely to materialise due to COVID-19. Work can continue concurrently and dialogue with NR ongoing to enable agreements required to proceed
NBU/003	GRIP 3/4	Due to COVID-19, demand for business units is reduced with wider economic impact	A Demand Analysis Study is due to be commissioned, to ensure the proposal is fit for purpose post-COVID-19
NBU/004	GRIP 3/4	Programme is impacted by COVID-19 and availability and ability of contractors to meet timescales	Opportunities to accelerate the programme will be continuously reviewed. Early engagement with procurement team and opportunity to test the market, to tailor the ITT

NBU/005	GRIP 4	A traditional build contract does not meet programme timescales	Modular and refurbished building units will be explored due to quicker construction timescales
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7. Summary

- 7.1 Following further detailed work, three elements of scheme improvements and changes to the design are proposed for the original scheme at Newbury Station. Two of these changes relating to the cycle hub and business start-up provision have been the focus of discussion and assessment in this addendum report.
- 7.2 These changes have been included in the agreed ‘pipeline’ list of schemes which could be allocated LGF funding if it became available. This was a prioritised list of schemes agreed at the March BLTB meeting and these two aspects of the Newbury Station project were ranked second.
- 7.3 The benefits of the amended proposals are the greater propensity for modal shift for journeys to the station with cycle hub provision both north and south and a new location for the business start-up units and further demand analysis to provide an improved solution overall. Through the changes proposed the scheme promoters are seeking the best possible version of the scheme to deliver the optimum long term strategic impact.
- 7.4 The enhancements form part of the wider Newbury Station improvement scheme which is focussed on providing benefits for passengers, the local and regional economy, housing delivery and the environment. Further details of the benefits of the wider scheme, which has a strong value for money score, are set out in the full business case available on West Berkshire Council’s website (www.westberks.gov.uk/sep).
- 7.5 The cost of the changes and improvements to the cycle hub and business start-up provision are estimated at a total of £540,000. A contribution of £200,000 has been ringfenced by GWR for this scheme (subject to First Group and DfT approvals) and £340,000 is sought from LGF funding if it becomes available. The works will be delivered in different phases across summer 2020 and the early part of 2021.
- 7.6 The economic case for the overall original scheme for Newbury Station was strong with a benefit cost ratio of 3.8:1 representing high value for money. In order to provide some sense of the value of the changes to the scheme proposed in this addendum an economic assessment has been carried out for the cycle hub and

business start-up changes. This has resulted in a BCR of 3.2:1 for these enhancements to the scheme.