

# **Appendix: Social and Economic Value**

**Glencoyne Hub for Enterprise, Learning and Wellbeing.**

**February 2023**



# Glencoyne Square Mixed Tenure Scheme



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- Our aims, focus and measures for social and economic value
- Social value generation through the life of the scheme and beyond
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# Social and Economic Value: Our Aims

## **Focusing specifically on reducing poverty and inequality, we will:**

- 1 Support the creation, sustainability and growth of local micro, small and medium-sized enterprises
- 2 Support the creation and retention of high-quality, sustainable jobs for local people which pay at least the living wage
- 3 Support local people with opportunities for life-long learning, skills development and experiences of work

## **Focusing specifically on enhancing community economic and social wellbeing, we will:**

- 4 Support the creation, sustainability and growth of local community groups, voluntary groups and social enterprises
- 5 Promote the involvement of local people and organisations in active citizenship
- 6 Promote the mental and physical health and well-being of local people
- 7 Support the creation of high quality, affordable and sustainable homes and inclusive public spaces

## **Focusing specifically on increasing the city's resilience and environmental sustainability, we will:**

- 8 Reduce air pollution and greenhouse gases (both direct emissions and those embodied in any supplies and services)
- 9 Reduce and reuse waste, particularly waste that is harmful and/or sent to landfill
- 10 Support Bristol becoming a more ecologically resilient and biodiverse city

# Social and Economic Value: Our Measures

The **social value** generated by the scheme is estimated to be over **£83m over the first 8 years** (3 years construction and the 5 years following).

The figures are calculated using TOMs and HACT metrics to establish the overall value.

**TOMs** is the UK's nationally recognised methodology for generating value within procurement. Using the power of local supply chains, local recruitment and wellbeing of the climate through contract expectations.

**HACT** is a methodology developed for Housing and now widely used in the third sector and local government settings. It's a measurement of the benefits that services bring to people and communities. Based on national research it calculates the benefit to people and allocates fiscal evidence of change people experience, as well as savings to the treasury. This model can continue to measure impact for each year the scheme exists.

Assessing the scheme using the TOMs, HACT, Social Return on Investment and New Homes Bonus, shows it will generate a projected £83 million in social and economic value in the first 8 years.

HACT: £43.5m

TOMs £23.2m

BBRC £4.6m

SROI: £11m

New Homes Bonus: £1m

Total: £83.3m