



ECONOMIC WELL-BEING SUB-COMMITTEE

6th February, 2026

TITLE: North Wales Growth Deal – Quarter 3 Performance and Risk Report

AUTHOR: Hedd Vaughan-Evans, Head of Operations

1. PURPOSE OF THE REPORT

- 1.1. The purpose of the report is to present the Quarter 3 (October to December) Growth Deal report and updated Portfolio Risk Register.
- 1.2. Quarterly reporting on progress against the North Wales Growth Deal is a requirement of the Final Deal Agreement. Following consideration by the Economic Well-being Sub-Committee, the reports will be shared with Welsh Government, UK Government and the local authority scrutiny committees.

2. DECISION SOUGHT

- 2.1. That the Sub-Committee consider and note the Quarter 3 Performance Report and updated Portfolio Risk Register.
- 2.2. That the Sub-Committee approves the submission of the Quarter 3 Performance Report to Welsh Government and UK Government, as well as the local authority scrutiny committees.

3. REASON FOR THE DECISION

- 3.1. As stated in the report.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. In December 2020, Ambition North Wales and the Welsh and UK Governments agreed the Final Deal Agreement for the North Wales Growth Deal.
- 4.2. Regular reporting on progress against the North Wales Growth Deal is a requirement of the Final Deal Agreement.
- 4.3. This report includes two appendices:
 - North Wales Growth Deal – Quarter 3 Performance Report
 - Portfolio Risk Register – December 2025
- 4.4. North Wales Growth Deal – Quarter 3 Performance Report
 - 4.4.1. The Quarter 3 performance report provides an overview of progress on the Growth Deal programmes and projects.

- 4.4.2. During the quarter, the Economic Well-being Sub-Committee approved the business cases for five reserve list projects, formally approving them to be part of the Growth Deal. This included Business Justification Cases for Society 5.0 Manufacturing Capability, Gogledd Môn Sites and Premises, and Freeport Gateway projects; and Outline Business Cases for Project Prince and Venue Cymru Futures.
- 4.4.3. The second Portfolio Review was completed, considering the projects reporting red. The Economic Well-being Sub-Committee made decisions to: move the Holyhead Gateway and Western Gateway projects to the reserve list; transfer the Warren Hall project to the Investment Zone; and retain Holyhead Hydrogen Hub for a further six months. This released a further £58m of funding to be reinvested by the Sub-Committee.
- 4.4.4. Two change requests were approved. For Former North Wales Hospital it was approved to release funding for Phase 1 demolition and ecological works. For Responsible Adventure it was approved to include the Betws y Coed Forest Masterplan with two additional elements the enabling works and Hero nets product.
- 4.4.5. The Grant Funding Agreement for Glynllifon Rural Economy Hub was completed in November, and local company OBR Construction was appointed for the construction of Sheep Milk Wales.
- 4.4.6. During the quarter we had two project launch events. Wrexham University officially opened the CanfodAu building on 7th November as part of its Enterprise Engineering Optics Centre project. Grŵp Llandrillo Menai's Academi Croeso (formerly the Tourism Talent Network project) launched at Theatr Clwyd on the 13th of November.
- 4.4.7. We appointed two Non-Executive Advisors, Dave Penrith and Nick Bennet. They will play leading roles as Chair and Vice-Chair in the formation of a new Business Advisory Board.
- 4.4.8. The Quarter 3 performance report includes information on projects reporting against the portfolio delivery profile. One projects is reporting as red at the end of the quarter and are currently under review:
- Holyhead Hydrogen Hub – Project under review whilst key outstanding matters and risks are discussed/resolved.
- 4.4.9. On approval of the Clean Engy Fund Full Business Case in May 2025, the Economic Well-being Sub-Committee requested an update report on project progress within 6 months. Appendix 3 provides a summary of the progress made since Full Business Case approval.
- 4.5. Portfolio Risk Register – December 2025
- 4.5.1. The Portfolio Risk Register is updated on a regular basis by the Portfolio Management Office and reviewed by the Portfolio Board and the Economic Well-being Sub-Committee (previously the North Wales Economic Ambition Board) on a quarterly basis.
- 4.5.2. The risk register has been fully reviewed by the Portfolio Management Office, with changes recorded in the documents, including mitigating actions and the comments updated.
- 4.5.3. There were no changes to the residual risks this quarter.

- 4.5.4. While the risk profile has remained stable overall during the past quarter, the risk profile does remain high with a number of red residual risks including private sector investment, spending objectives, planning and statutory consents, and the economic context.

5. FINANCIAL IMPLICATIONS

- 5.1. There are no financial implications arising directly from approving the decision sought in this report.
- 5.2. The revised delivery and expenditure profile approved by the Sub-Committee is included in the quarterly report.

6. LEGAL IMPLICATIONS

- 6.1. There are no direct legal implications arising from the report.
- 6.2. Regular reporting on Growth Deal performance is part of the agreed governance framework and a key requirement of the Final Deal agreement.

APPENDICES:

Appendix 1	North Wales Growth Deal – Quarter 3 Performance Report
Appendix 2	Portfolio Risk Register – December 2025
Appendix 3	Clean Energy Fund Interim Project Update

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

“It is one of the key tasks of the Economic Well-being Sub-Committee to monitor progress and risks. The Sub-Committee needs to consider the register and satisfy itself that it constitutes an accurate reflection of the risk status and that mitigation actions are being addressed.”

ii. Statutory Finance Officer:

“I am satisfied that the report is a fair reflection of the financial situation of Ambition North Wales during quarter 3. Implementing the decision sought will not create a new spending commitment. I will continue to assist the Portfolio Management Office in managing the relevant risks.”