



ECONOMIC WELL-BEING SUB-COMMITTEE

15th May, 2026

TITLE: North Wales Growth Deal – Quarter 4 Performance and Risk Report

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1. PURPOSE OF THE REPORT

- 1.1. The purpose of the report is to present the Quarter 4 (January to March) 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 4 Performance Report and updated Portfolio Risk Register.
- 2.2. That the Sub-Committee approves the submission of the Quarter 4 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 4 Performance Report
 - Portfolio Risk Register – March 2026
- 4.4. North Wales Growth Deal – Quarter 4 Performance Report
 - 4.4.1. The Quarter 4 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 projects. This included the Outline Business Cases for Wrexham Business Gateway, Trawsfynydd Innovation, Business and Skills Centre, and Wrexham Gateway; the Full Business Case for the Egni project, and the Business Justification Case for the Sustainable Dairy Development of the Glynllifon Rural Economy Hub.

4.4.3.

Three change requests were approved. For the approval of an additional £12.1m (Growth Deal and Investment Zone) for the Padeswood project. Approval of an additional £1.43m for the Parc Bryn Cegin project which will enable Phase 2 of the project. As well as approval of a six month final extension for the Academi Croeso project to bring forward a Business Justification Case to reallocate the remaining £1m funding already committed to the project. ,

4.4.4. The Dairy Sheep Wales element of the Glynllifon Rural Economy Hub project marked the project moving into delivery with a spade in the ground event on site in February.

4.4.5. We have seen an increased interest in our Clean Energy Fund with expressions of interest and applications submitted, the first Investment Panel meeting was held approving it's first projects for the fund.

4.4.6. Progress has been made on the Cydnerth project with cables now pulled through the ducts to extend the Morlais infrastructure and connect to the National Grid.

4.4.7. The Quarter 4 performance report includes information on projects reporting against the portfolio delivery profile. One projects remains to be reporting as red at the end of the quarter and currently under review:

- Holyhead Hydrogen Hub – Project under review whilst key outstanding matters and risks are discussed/resolved.

4.5. Portfolio Risk Register – March 2026

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 changes to two risks with an increase to the residual risk score on Affordability and Political Change.

4.5.4. Overall the risk profile has remained stable during the past quarter, with the risk profile remaining high with a number of red residual risks including affordability, planning and statutory consents, and spending objectives.

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
Appendix 2

North Wales Growth Deal – Quarter 4 Performance Report
Portfolio Risk Register – March 2026

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer:

“Regular reporting on Growth Deal performance forms part of the agreed governance framework for the North Wales Growth Deal. The recommendations are consistent with that framework and fall within the Sub-Committee’s role in considering performance and risk information and approving onward reporting to Government and scrutiny bodies.

Although there are no direct legal implications arising from the Report, the Sub-Committee should, however, continue to have regard to the legal and governance implications of the risks identified in the Portfolio Risk Register. Individual project approvals, change controls, funding arrangements, procurement matters and subsidy control issues should continue to be dealt with through the relevant assurance and decision-making processes.”

ii. Statutory Finance Officer:

“I am satisfied that the report is a fair reflection of the financial situation of Ambition North Wales during quarter 4. 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.”