

Ex-Ante Assessment Completeness Checklist

Financial Instrument: *Liverpool City Region UDF*

The Ex-Ante Assessment Has Been Considered And Adequately Covers the following:		
Key checklist points	CPR Ref	Yes/No
Identification of market problems existing in the country or region in which the FI is to be established	Article 37 (2) (a)	Original report – part 1 – sections 4 and 5 Update paper – part 1 – sections 4 and 5
Analysis of the gap between supply and demand of financing and the identification of suboptimal investment situation	Article 37 (2) (a)	Original report – part 1 – sections 4 and 5 Update paper – part 1 – sections 4 and 5
Quantification of the investment (to the extent possible).	Article 37 (2) (a)	Original report – part 1 – sections 6 Update paper – part 1 – sections 1, 3 and 6
Identification of the quantitative and qualitative dimensions of the value added of the envisaged FI.	Article 37 (2) (b)	Original report – part 1 – sections 5 and 7 Update paper – part 1 – sections 3 and 5
Comparison to the added value of alternative approaches.	Article 37 (2) (b)	Original report – part 1 – section 7
Consistency of the envisaged FI with other forms of public intervention.	Article 37 (2) (b)	Original report – part 2 – section 5 Update paper – part 2 – section 5
State Aid implications of the envisaged FI.	Article 37 (2) (b)	Included in legal compliance report
Identification of additional public and private resources to be potentially raised by the envisaged FI and assessment of indicative timing of national co-financing and of additionally contributions (mainly private).	Article 37 (2) (c)	Update paper – part 1 – sections 3 and 4
Estimation of the leverage for the envisaged FI.	Article 37 (2) (c)	Update paper – part 1 – section 6 and part 2 – section 1
Assessment of the need for, and level of, preferential remuneration based on experience in relevant markets.	Article 37 (2) (c)	Update paper – part 1 – section 6 and part 2 – section 1

Collation of relevant available information on past experiences, particularly those that have been set up in the same country or regions as the envisaged FI.	Article 37 (2) (d)	Original report – part 1 – section 1 and section 2 and part 2 – section 5 Update paper – part 1 – sections 1, 2 and 4 and part 2 – sections 3 and 5
Identification of main success factors and/or pitfalls of these past experiences.	Article 37 (2) (d)	Original report – part 2 – section 5 Update report – part 2 – section 5
Using the collated information to enhance the performance of the envisaged FI (e.g. risk mitigation).	Article 37 (2) (d)	Update paper – part 2 – sections 3, 4, 5 and 6
Definition of the level of detail for the proposed investment strategy (maintaining a certain degree of flexibility).	Article 37 (2) (e)	Investment Strategy produced
Definition of the scale and focus if the FI in line with the results of the market assessments and value added assessment.	Article 37 (2) (e)	Original report – part 1 – sections 3 and 6 and part 2 – section 1 Update paper – part 1 – sections 3, 5 and 6 and part 2 – section 1
Selection of the financial product to be offered and the target final recipients.	Article 37 (2) (e)	Update paper – part 1 – sections 3 and 6 and part 2 – section 1
Definition of the governance structure of the FI.	Article 37 (2) (e)	Included in Investment Strategy
Selection of the most appropriate implementation arrangement and definition of co-financing structure (including any envisaged combination with grant support).	Article 37 (2) (e)	See Additional Ex-Ante Assessment information
Set up and quantification of the expected results of the envisaged FI by means of output indicators, result indicators and FI-performance indicators as appropriate.	Article 37 (2) (f)	Update paper – part 1 – sections 3 and 6 – and part 2 – section 2
Specification of how the envisaged FI will contribute to deliver the desired strategic objectives.	Article 37 (2) (f)	Original report – part 1 – section 3 and part 2 – section 1 Update paper – part 1 – section 3 and part 2 – section 1
Definition of the monitoring system in order to efficiently monitor the FI, facilitate reporting requirements and identify any improvements areas.	Article 37 (2) (f)	Update paper – part 1 – sections 3 and 6

Definition of the conditions and/or the timing in which a revision or an update of the ex-ante assessment is needed.	Article 37 (2) (g)	Original report – part 2 – sections 1 and 7 Update report – Part 2 – Section 6	
Ensure that the flexibility, and trigger points, is reflected in the monitoring and reporting provisions.	Article 37 (2) g)	Update report – Part 2 – Section 6	
Following Issue of Funding Agreement:		Target Date:	Actual Date:
The Ex-Ante Assessment is submitted to the monitoring committee (GPB) for information purposes and in accordance with Fund specific rules.	Article 37 (3)	29/6/2019	21/6/2019
Publication of summary findings and conclusions of the Ex-Ante Assessment within three months of their date of finalisation (Publication on MA Website)	Article 37 (3)	29/6/2019	21/6/2019

Comments:

See Additional Ex-Ante Assessment information which provides clarification on the requirements of Article 37 (2) (e).

The Documents submitted as the Ex-ante Assessment (attached), together with the Project Application, have been checked and are accepted by the Managing Authority (MA) as meeting the requirements of an Ex-ante Assessment as set out in the Common Provisions Regulation (CPR) – Regulation 1303/2013 - Title IV - Article 37.

MA Assessor Name: Will Johnson

Signature:



Date: 28 March 2019