

Appendix 2

TIF Business Case (initial draft submission to SFT)

INTRODUCTION

This Appendix includes the draft business case that was forwarded to Scottish Future Trust (SFT) in December 2011 for review and comment. Further to the submission of this document, Aberdeen City Council officials met with SFT on 17th January 2012 to discuss the document and receive the SFT's initial feedback.

SFT confirmed that it would work closely with the Council in the production and shaping of the Business Case. They also provided feedback on the key areas of the draft business case to date and where further revisions and /or the provision of further information and / or where additions needed to be made to the document. . They also confirmed that they would assist the Council consider any key issues, risks and fit of the project with TIF, with the ultimate aim of producing a business case capable of recommendation.

From the initial review, ACC officers recognise that further work / clarity will be required within the business case as part of its development. SFT also highlighted that whilst there are no immediate 'show-stoppers' as far as the business case currently stands, consideration will have to be given to key issues, both already identified and new, and these may have a bearing on the overall viability / shape of the project.

ACC officials therefore expect to participate in an on-going process over the next 2 months that will eventually enable SFT to formally endorse our business case and make a positive recommendation of support to Scottish Ministers – should the imminent referendum confirm popular support for the City Garden Project.