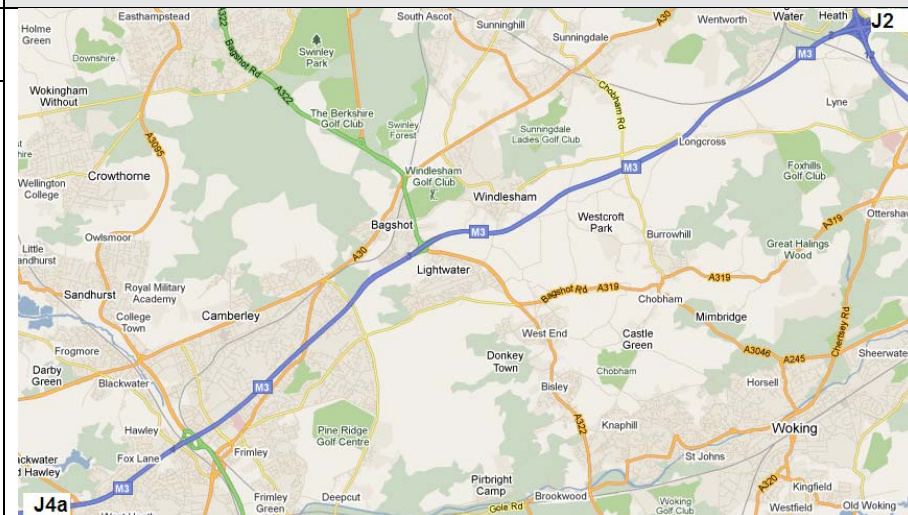


Scheme Name:		M3 J2-4a		Scheme Location	
Spending Review Status:		Review			
Scheme Description:					
The project will increase the capacity of the M3 between Junctions 2 and 4a by making the existing hard shoulder suitable for use as a running lane, improving some junctions to remove queuing traffic from the slip roads and main line carriageway and by introducing Managed Motorway technology.					
Derivation of Business Case Information					
NPV <sup>1</sup> /£ Analysis		Multi-Criteria Analysis (MCA)			
			Description		
Latest NPV:	£376m	NPV/£	NPV/£ is 2.5		
Adjusted <sup>2</sup> NPV:	£596m	Deliverability	Scheme is at Stage 1 of the Project Control Framework – options identification		
Capital Cost <sup>3</sup> :	£236m	Strategic Fit	Scheme forms part of a strategic national corridor. Scheme constitutes the use of the hard shoulder to provide local additional capacity improvements in both directions during peak times. Significant delays (More than 55,000 hrs/km/yr) predicted on this stretch in 2025.		
NPV/£ <sup>4</sup> :	2.5	Non-monetised Impacts	Large beneficial impact on journey ambience and beneficial impact on land use policies and wider economic impacts		

<sup>1</sup> Net Present Value

<sup>2</sup> Adjustments to account for reliability, landscape, updated price of carbon and rebased from 2002 to 2010 prices

<sup>3</sup> Capital Cost is the total of all future capital and excludes historic costs

<sup>4</sup> Adjusted NPV divided by Capital Costs