

# **Project Title: Brunel (Brunel Pension Partnership)**

## **Full Business Case (FBC)**

### **Document List**

## **LIST OF FULL BUSINESS CASE DOCUMENTS**

The Full Business case is made up of a number of documents, which are listed below.

The main Full Business case document has been written as a standalone document that can be provided to Councils with a subset of annexes.

Other forums may require the full set of the main FBC, the detailed cases and referenced documents.

The papers referenced in the cases are categorised into

- Annexes, which are primary references to read with the Full Business Case sections
- Supporting Information, which are secondary references providing further detail or background information.

Those papers that are commercially sensitive or legally privileged are noted as Part II/ Official Sensitive.

The full business case proposal documents are marked \*. The details are subject to review during stage 3b

## Main FBC and Detailed Cases

Part II or open	Type	Ref	Title	Description	FBC Sections
Open	<b>Index</b>	A1	BPP FBC Document List	This document. A full list of all documents forming the Full Business Case	n/a
Open	<b>Template</b>	FBC 1	BPP FBC [fund] template	Main FBC with the pool details and spaces for the individual tables and text markers, which need to be replaced with individual fund names.	n/a
Open	<b>Main FBC</b>	FBC (Avon)	BPP FBC Final (Avon)	Main FBC with pool and Avon Fund details	n/a
Open	<b>Main FBC</b>	FBC (Bucks)	BPP FBC Final (Buckinghamshire)	Main FBC with pool and Buckinghamshire Fund details	n/a
Open	<b>Main FBC</b>	FBC (Cornwall)	BPP FBC Final (Buckinghamshire)	Main FBC with pool and Cornwall Fund details	n/a
Open	<b>Main FBC</b>	FBC (EAPF)	BPP FBC Final (EAPF)	Main FBC with pool and EAPF Fund details	n/a
Open	<b>Main FBC</b>	FBC (Devon)	BPP FBC Final (Devon)	Main FBC with pool and Devon Fund details	n/a
Open	<b>Main FBC</b>	FBC (Dorset)	BPP FBC Final (Dorset)	Main FBC with pool and Dorset Fund details	n/a

Open	<b>Main FBC</b>	FBC (Gloucestershire)	BPP FBC Final (Gloucestershire)	Main FBC with pool and Gloucestershire Fund details	n/a
Open	<b>Main FBC</b>	FBC (Oxfordshire)	BPP FBC Final (Oxfordshire)	Main FBC with pool and Oxfordshire Fund details	n/a
Open	<b>Main FBC</b>	FBC (Somerset)	BPP FBC Final (Somerset)	Main FBC with pool and Somerset Fund details	n/a
Open	<b>Main FBC</b>	FBC (Wiltshire)	BPP FBC Final (Wiltshire)	Main FBC with pool and Wiltshire Fund details	n/a
<b>Part II</b>	<b>Detailed Case</b>	FBC 2	BPP FBC 2 Strategic Case	Detailed FBC – Strategic case section	
<b>Part II</b>	<b>Detailed Case</b>	FBC 3	BPP FBC 3 Financial Case	Detailed FBC – Financial case section	
<b>Part II</b>	<b>Detailed Case</b>	FBC 4	BPP FBC 4 Economic Case	Detailed FBC – Economic case section	
<b>Part II</b>	<b>Detailed Case</b>	FBC 5	BPP FBC 5 Commercial Case	Detailed FBC – Commercial case section	
<b>Part II</b>	<b>Detailed Case</b>	FBC 6	BPP FBC 6 Management Case	Detailed FBC – Management case section	

## Annexes for Councils

Part II or open	Type	Ref	Title	Description	FBC Sections
<b>Part II</b>	<b>Annex</b>	1	BPP FBC 3 Financial Case	Detailed FBC – Financial case section	3.2 The BPP financial model 3.3 The core model 3.6 Future opportunities - internal mangement 3.7 Core model - foundation of the full business case
Open	<b>Annex</b>	2a	BPP Stage 3b Current Risk Register Summary	BPP Stage 3b Risks Summary as at October 2016	6.3 Benefits realisation and risk management
<b>Part II</b>	<b>Annex</b>	2b	BPP Stage 3b Current Risk Register details	BPP Stage 3b Risks Register as at October 2016	6.3 Benefits realisation and risk management

## Full Set of Annexes and Supporting Information

Part II or open	Type	Ref	Title	Description	FBC Sections
Open	<b>Annex</b>	A1	FBC Glossary	Glossary of terms and acronyms	for all sections
Open	<b>Annex</b>	A2	FBC Bibliography v1	List of documents used in development of the FBC in addition to the Annexes and Supporting Information	for all sections
Open	<b>Annex</b>	2.9.3	BPP Stage 3b Current Risk Register Summary	BPP Stage 3b Risks Summary as at October 2016	Main FBC: 6.3 Benefits realisation and risk management Strategic Case: 2.9.3 High risks Management Case: 6.8 Arrangements for risk management
<b>Part II</b>	<b>Annex</b>	2.9.3b	BPP Stage 3b Current Risk Register Details	BPP Stage 3b Risk Register details as at October 2016	Main FBC: 6.3 Benefits realisation and risk management Strategic Case: 2.9.3 High risks Management Case: 6.8 Arrangements for risk management

<b>Part II</b>	<b>Annex</b>	3.1	[file name to be confirmed] (spreadsheet)	Financial model 5 from PwC*	Financial Case: 3.1 Introduction
<b>Part II</b>	<b>Annex</b>	4.6	BPP model - list of assumptions v3	Financial model assumptions from PwC*	Economic Case: 4.6. Economic appraisal
Open	<b>Annex</b>	6.4a	Project Brunel Stage 3b project plan - starting point draft v0.5 A3	Initial starting point draft for more detailed stage 3b plan *	Management Case: 6.4 Programme and project plans
Open	Supporting Information	2.2.2	New Investment Regulations Extracts	A: Investment Strategy Statement (2016 requirement) comparison of Investment Principles (2009) B: Extract of Investment Regulations (2016) regulation 8	Strategic Case: 2.2.2 Regulations reform 2.4.1.1 Operating within investment regs
Open	Supporting Information	2.2.3	MoLG letter to BPP Chairs on Feb Submission	Letter to BPP Chairs from Marcus Jones, minister for Local Government, regarding February 2016 Submission	Strategic Case: 2.2.3 Consultation response
Open	Supporting Information	2.4.1.2	Governance arrangements	Analysis of the existing funds' governance arrangements and the changes required for pooling *	Strategic Case: 2.4.1.2 Governance arrangements
Open	Supporting Information	2.4.1.4	Investment Principles	BPP Investment principles *	Strategic Case: 2.4.1.4 Business strategies and pooling

<b>Part II</b>	Supporting Information	2.5.2	Funds' Existing and Future Arrangements v2.1 draft	Summary of current arrangements, breakdown of resources and details of fund managers	Strategic Case: 2.5.2 Existing arrangements 2.4.1.3 Operational structures and primary activities
Open	Supporting Information	2.6.3	Project Pool Internal Management Benefits	Extract from Project Pool evaluation of the benefits of internal management	Strategic Case: 2.6.3 Developing active internal management capability
Open	Supporting Information	4.2	Rent Versus Build	PwC report: Analysis of rent vs build options for BPP	Economic Case: 4.2 Evaluation of the options
<b>Part II</b>	Supporting Information	5.1.2a	Legal summary of governance and structure	Osborne Clarke summaries of the key governance and contractual documentation*	Commercial Case: 5.1.2 Governance arrangements
<b>Part II</b>	Supporting Information	5.1.2b	Brunel appointment process 20161005	PwC report on proposed appointment process, roles and company structure*	Commercial Case: 5.1.2 Governance arrangements
<b>Part II</b>	Supporting Information	5.5.1	bfinance - Brunel business case review 20160929	bfinance evaluation of the business case, with portfolio assurance	Commercial Case: 5.5.1 Portfolio construction assurance
<b>Part II</b>	Supporting Information	5.5.2	Portfolio specifications (25 documents)	Portfolio specifications (with 25 documents for individual specifications and covering page) *	Commercial Case: 5.5.2 Portfolio specifications



<b>Part II</b>	Supporting Information	5.5.3	Asset allocation to portfolios	Asset allocations to portfolios for each fund *	Commercial Case: 5.5.3 Portfolio allocations
<b>Part II</b>	Supporting Information	5.6	Pension Fund Investment Activities and Brunel company Services	Pension Fund investment activities mapped to required services from Brunel company *	Commercial Case: 5.6 Required services
Open	Supporting Information	5.6.1.3a	Reporting and Monitoring Framework	Reporting and Monitoring Framework *	Commercial Case: 5.6.1.3 Reporting
Open	Supporting Information	5.6.1.3b	Sample Reports	Sample reports *	Commercial Case: 5.6.1.3 Reporting
Open	Supporting Information	5.6.2	Approach to responsible investment	Approach to responsible investment: regulatory and service requirements and delivery *	Commercial Case: 5.6.2 Responsible investment
Open	Supporting Information	5.8.1	Cost sharing Principles	BPP cost sharing principles *	Commercial Case: 5.8.1 cost sharing principles
Open	Supporting Information	6.4b	Stage 4 Timetable	Stage 4 (asset transition) high level timetable *	Management Case: 6.4 Programme and project plans
Open	Supporting Information	6.7	Benefits realisation plan v1	Financial and qualitative benefits realisation plan and measurement *	Management Case: 6.7 Arrangements for benefits realisation and post project evaluation