

Attachment 1: Public value account

SAMPLE ONLY - LONDON CYCLE HIRE SCHEME¹

Use of public resources and associated costs	Achievement of economic, environmental or social outcomes
<p>Financial costs</p> <ul style="list-style-type: none"> • Transport for London responsible for commissioning and oversight of scheme. • Cost £140 million over six years; to operate on cost-recovery model. • Revenue from sponsorship by Barklay Bank –£50 million. • Use of existing road, park and bike-path infrastructure. 	<p>Intended outcome</p> <ul style="list-style-type: none"> • Reduced traffic congestion in the City of London and its cost to the UK economy – average car journey time to reduce by 20% by 2020. • It is estimated that two-thirds of current car journeys could be made by cycle. • Reduced pollution levels of 20% by 2020. • Cycle hire scheme aligns with the City's 2001 objective to increase cycling journeys in London from 2% of all journeys in 2001 to 5% by 2026.
<p>Unintended negative consequences</p> <ul style="list-style-type: none"> • The City of London may be required to meet costs of infrastructure should sponsors or providers withdraw from the service. • To mitigate this, fee levels should enable business costs to be met. • Scheme cycle users may experience more exposure to pollution and traffic accidents. • London taxis may experience a downturn in fares 	<p>Unintended positive consequences</p> <ul style="list-style-type: none"> • Success of the scheme in the Greater London area may see it adopted in other council areas. • Use of the City-supported cycle scheme may encourage other behaviour changes, such as use of personal cycles. • Increase in health and fitness benefits for users of the scheme. • May encourage people into London who may not otherwise have made the journey into the City
<p>SAMPLE ONLY</p>	<p>Client satisfaction</p> <ul style="list-style-type: none"> • Market research indicated high levels of support for the introduction of this kind of initiative. • Cycling in London will be an enjoyable, quick and convenient experience. • An independent feasibility study has examined demand analysis and impact on other methods of transports such as taxis and recommended the best model for implementation. • Strong advocacy for the scheme by the Mayor of London, plus support from key partner agencies involved. • Some London boroughs are reluctant to participate; however, scheme outcomes can be achieved without their participation.
<p>Social costs and impacts of regulation</p> <ul style="list-style-type: none"> • Increased CCTV surveillance utilised to deter against theft and vandalism. • Scheme users required to register and pay an annual registration fee. 	<p>Justice and fairness</p> <ul style="list-style-type: none"> • The introduction of a user-pays scheme means some London residents may not be able to afford to access the scheme. Consideration will be given to free, short-term access and extending access to casual users.

¹ Information taken from: <https://www.centreforpublicimpact.org/case-study/londons-cycle-hire-scheme/>. Figures and target numbers for illustration purposes only and may not correlate to actual figures and targets.