



SCOTTISH  
FUTURES  
TRUST

**Annual Business Review**  
2016/2017

City of Glasgow College  
City Campus

# Scottish Futures Trust Highlights of 2016/17

SCOTTISH  
FUTURES  
TRUST

## 01

### Managing economic investment

We are managing economic investment programmes that are allowing the public sector to invest **£200m** which is securing more than **£2bn** of investment from the private sector.



## 02

### Investment in affordable-rent homes

We have secured **£400m** of additional investment to allow **2,700** affordable-rent homes to be built.



## 03

### Leading on hub programme

We are leading on the hub programme that has developed and has under construction **over £1bn** of community-based projects which are **supporting 9,000 jobs**.



## 04

### Significant LED street light savings

Our LED street lighting spend-to-save programme is on track to secure **£1.2bn** of energy and maintenance savings.



## 05

### Award recognition

Community projects, delivered through our hub programme received **15 design awards**.



## 06

### Public sector savings of over £200m

Through our New Ways of Working programme, Scotland's public sector has **saved over £200m** by using their buildings more effectively.



## 07

### 4G capability innovation

We developed a pathfinder to bring **4G** to the remote island of Coll, which as well as supporting the local community and local businesses, will also be used by the Home Office for its Emergency Services Network



## 08

### On track to hit five-year target

With this year's benefits and savings estimated at **£138m**, we remain **on track** to secure our five-year corporate **target of £500-£750m** of benefits and savings.



# Chairman's Statement

I have pleasure in presenting SFT's Annual Business Review for the year ending 31 March 2017.

As an infrastructure delivery company owned by Scottish Government, SFT works with many different public and private sector partners to help plan future investment, deliver major infrastructure programmes, deploy innovative financing approaches to build new infrastructure, as well as improve the management of existing buildings.

Improving the planning and delivery of infrastructure is vital in delivering and achieving sustainable economic growth across Scotland. The impact on the economy can be felt either directly in creating jobs now during construction, or indirectly from unlocking investment by the private sector to create longer-term employment in the production and services sector.

We have also been very pleased to see schools, colleges and health and social care centres procured through our programmes, winning many awards for their design. Good design leaves a lasting legacy, not just in the visual impact within communities, but also by the functional design helping support the improvement in the delivery of public services.

Cover Image:

City of Glasgow College City Campus (funded through SFT's Non Profit Distributing programme), was one of only six buildings across the UK shortlisted for the 2017 RIBA Stirling Award



Some examples of this work in action and the progress we have made are highlighted below:

- > In the SFT led Scotland's Schools for the Future programme, the 50th school opened and collectively 30,000 pupils are now benefitting from new and inspiring learning environments;
- > Across the hub programme, over 100 community-based buildings are now open and a further 60, valued at over £1.1bn, are under construction supporting over 9,000 jobs;
- > During 2016/17 our surplus property team generated over £50m from the sale of surplus public properties which will be invested back to the public sector;
- > Our housing team has created and initiated innovative housing programmes to deliver 2,700 mid-market rent homes totalling £400m of additional investment, with more than half of them already built and occupied;
- > Our Growth Accelerator programme has unlocked £850m of additional economic investment into the heart of Edinburgh as construction gets underway on one of the most significant city-centre regeneration projects to be seen anywhere in the UK;

- > Two additional Tax Incremental Financing projects have been given the green light to proceed that will deliver substantial economic benefits and support hundreds of jobs in Scotland;
- > Our asset management team has aided Scotland's public sector save over £200m through the more efficient use of its properties, including a reduction in the amount of Council office space it uses by 30% over the past five years; and
- > Our Street Lighting programme has enabled 28% of Scotland's 900,000 street lamps to be replaced by energy-efficient LEDs, helping councils save £12m a year, saving 71,000 tonnes of CO<sub>2</sub> annually.

The benefits of the work we do with partners is measured in a number of ways; one is financial and another is the wider benefit across society.

Across our work programmes, significant financial benefits have been generated with the estimated value of benefits for 2016/17 to be £138m. As a result, we remain on course to achieve our five-year corporate plan target of securing £500m - £750m of savings and benefits between 2014 and 2019.

Our work also makes a positive impact on society as it helps protect jobs and create employment and training opportunities. Our £850m Growth Accelerator initiative in Edinburgh is estimated to support 3,000 long-term jobs. Other benefits flow through our low carbon work stream where the team's work is making a significant contribution to reach Scotland's carbon reduction targets by ensuring new buildings are as energy efficient as possible. This work is very much at the heart of our overall drive and purpose.

We very much look forward to continuing to work with partners in the public and private sector to help drive the efficient and effective delivery and use of infrastructure in Scotland, and through that, supporting long-term economic growth.



**Ian Russell**  
Chairman

Date: 20 November 2017

# Principal Activity

As an arm's length company owned by Scottish Government, SFT's aim is:

‘to improve the efficiency and effectiveness of infrastructure investment and use in Scotland by working collaboratively with public bodies and industry, leading to better value for money and ultimately improved public services.’

In working towards that aim, employing and developing the right team of people is crucial. Since becoming fully operational in 2009, SFT has built a 70-strong professional team who have the specific skills and expertise to deliver, support and improve public sector infrastructure investment, right across Scotland.

Their work is underpinned by our four values, of being Bold, Collaborative, Dynamic and Ambitious. In following these guiding principles, our teams

contribute significantly to creating award-winning buildings delivered through innovative programmes which secures additional investment and supports economic growth.

These teams lead and support wide and varied programmes of work which have been grouped under six headings - SFT home - SFT invest - SFT build - SFT connect - SFT green - SFT place - and this 2016/17 Annual Business Review provides a summary of the significant progress being made.



SFT home



SFT invest



SFT build



SFT connect



SFT green



SFT place

# Business Review



## SFT home

Increasing the supply and improving the quality of housing across Scotland remains a key priority for SFT, and our housing team has been very successful in developing and delivering innovative approaches to increase the supply of affordable housing.

Working with many of Scotland's councils along with Scottish Government, our team has enabled the construction of 2,700 energy-efficient, quality, affordable-rent homes; homes that would not have been built without SFT's involvement. Many of these new homes have been built by small or medium sized housebuilders and represent nearly £400m of additional investment in the affordable housing sector.

SFT's work has shown there is huge demand for mid-market rent properties. Over the past 12 months our team has been working with the City of Edinburgh Council on a new initiative to deliver at least 1,500 more new homes for mid-market and market rent, which, subject to final approvals will see a further investment of £245m made across Edinburgh.

### CASE STUDY

## National Housing Trust

SFT's National Housing Trust (NHT) has increased the number of affordable-rent homes across Scotland and is acting as a catalyst for greater numbers to be built.

Since the handover to The City of Edinburgh Council of its first NHT development in January 2013, demand for affordable and mid-market rent housing has continued to outstrip supply right across the city.

With contracts in place to deliver just under 600 NHT homes at several sites across Edinburgh (including the Western Harbour Development in Newhaven as pictured) and tenant applications habitually more than ten times the number of available homes, the success of the NHT programme has triggered larger scale affordable and mid-market rent housing developments to progress by the Council and many registered social landlords.

Today, thanks to the NHT programme, there are some 2,000 more mid-market rent homes, creating a diverse range of housing which are able to meet the demands of an expanding city.





## SFT invest

Our investment team continues to explore the best funding and financing solutions in pursuit of our overall objective of securing the best value for infrastructure investment in Scotland.

A hugely significant programme our team has developed and leads on is the Growth Accelerator approach. Within a relatively short space of time, this programme has secured massive levels of inward investment with construction well underway in two locations.

In Edinburgh, the Growth Accelerator is unlocking £850m of additional economic investment as demolition of the St James Centre has begun to make way for one of the most significant city-centre regeneration projects to be seen anywhere in the UK.

In delivering the new Edinburgh St James, all stakeholders are committed to the establishment of

a new Training Academy which will develop employment and training opportunities in the retail, leisure and catering industries, targeting some of the capital's most deprived areas. It is predicted that this regeneration project will generate up to 3,000 permanent new jobs for many years to come.

During 2016, Dundee City Council was granted its own Growth Accelerator which has secured £175m of additional economic investment from the private sector into the city's Waterfront area. This will ensure the first phase of the Waterfront development will be completed sooner and is where the gravity defying and architecturally breath-taking V&A museum is being built. When open in 2018, it is anticipated that the V&A will attract hundreds of thousands of new visitors to Dundee, helping as part of the overall waterfront development to secure additional, long-term economic benefit to the city and wider areas.

### CASE STUDY

## Edinburgh St. James



After securing planning permission from City of Edinburgh Council in late 2016 to demolish the St James Centre (pictured left), TH Real Estate is investing £850m into the area which, when complete, will quickly become a world-class destination, boasting a luxury five-star hotel, 150 exclusive apartments, 30 restaurants, 850,000 sq ft of first-class retail space and a deluxe multi-screen cinema.

In a similar vein, our Tax Incremental Financing (TIF) economic investment programme has continued to expand. In addition to the four existing TIF projects underway in Fife, Glasgow, Falkirk and Argyll & Bute, two additional projects in North Ayrshire and again in Fife were unveiled during 2016/17.

The TIF and Growth Accelerator programmes will enable the public sector's anticipated investment of £200m to attract more than £2bn of investment from the private sector.

Across our well-established Non-Profit Distributing (NPD) revenue funded programme many projects are reaching completion. During 2016/17 the City of Glasgow College City Campus opened as did the Kilmarnock Campus, part of Ayrshire College. They join the two other NPD funded college buildings already open, Inverness College and the Riverside Campus in Glasgow, again part of the City of Glasgow College.

Outstanding design has been at the core of these college buildings. During the past year, the Riverside Campus received numerous architecture and design awards, the most notable being the Royal Incorporation of Architects in Scotland (RIAS) award.

*Judges commented: "Located at the edge of a major crossing of the River Clyde, the site marks a gateway in the city and projects the College's importance as a civic institution as well as creating a new landmark."*

The Riverside Campus was also one of only seven projects (the only one in Scotland) to be shortlisted for the 2016 Royal Institute of British Architects Stirling Award (RIBA), narrowly missing out to the winner. It is widely recognised that shortlisting is in itself a considerable honour with this being only the sixth building in Scotland nominated since the RIBA Stirling Prize started 21 years ago.

And continuing Glasgow College's haul of design awards, the City Campus also picked up a RIAS award in 2017 and has similarly been shortlisted for the 2017 RIBA Stirling award, this year one of only six buildings across the UK to do so.

RIBA President, Jane Duncan, has said of the shortlisted projects:

*"The RIBA Stirling Prize is awarded to the building that has made the biggest contribution to the evolution of architecture in a given year.*

*"This year's shortlisted schemes show exceptionally creative, beautifully considered and carefully detailed buildings that have made every single penny count. Commissioned at the end of the recession, they are an accolade to a creative profession at the top of its game.*

*"Each of these outstanding projects has transformed their local area and delights those who are lucky enough to visit, live, study or work in them."*

Now that all colleges are operational, they are providing more than 50,000 students with world-class learning environments thereby helping them to fulfil their career ambitions.

Of the two major NPD funded road projects, the M8/M73/M74 motorway improvements has been completed, directly connecting Edinburgh and Glasgow by motorway for the first time. This link, one of the busiest parts of Scotland's motorway network, is already benefitting thousands of road users daily by reducing congestion and significantly cutting down journey times, with the aim of saving up to 20 minutes at peak times.

Construction continues at pace on the Aberdeen Western Peripheral Route (AWPR), the second NPD road project. When fully operational it is estimated the AWPR will deliver £6bn of wider economic benefit to the area as well as dramatically improve travel times in the north east of Scotland.

And across Scotland's NHS estate, during the year the NPD funded Acute Mental Health and North Ayrshire Community Hospital opened, with a further four acute health projects worth £450m in construction, including the Royal Hospital for Sick Children and Department of Clinical Neurosciences.

When all complete, they will become first-class, modern hospital and health facilities capable of delivering the very finest in healthcare for the benefit of many communities across Scotland.



## CASE STUDY

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# Inverness College

Having been funded through the NPD programme, construction of the £45m Inverness College could start much sooner. This in turn allowed the College to open in August 2015 and it is now home to over 7,000 students from Scotland, the rest of the UK, Europe and further afield. Whilst the College is making a positive impact on students' future career paths, it is also supporting the economy.

The College is the anchor organisation on the Inverness Campus, which is a strategic business park developed by Highlands and Islands Enterprise (HIE) situated on the outskirts of the City. As well as having the very best teaching facilities, the College boasts the latest computer technology as well as a first-class research centre and is expert in designing and delivering education, training and development programmes which is helping attract businesses across a wide range of sectors to locate to the Campus.





## SFT build

Well-designed buildings, built for community use, have the power to transform lives and be uplifting for local communities. Through our build programme, new schools and community buildings are doing just that – creating employment, helping the environment, as well as providing locals with much-improved places for them to learn, access health and social care services, play sport or work.

The Scotland-wide hub programme sits firmly within our build programme and is based upon a

partnership approach to deliver new community facilities which are built by five hub companies spread across Scotland.

Since becoming fully operational in 2012, hub companies have built over 100 community-based buildings with a further 60, valued at £1.1bn under construction, providing an economic stimulus in the areas where they are built. The vast majority of this work is being awarded to many hundreds of SMEs which is supporting over 9,000 jobs.

### CASE STUDY

## Supporting Employment

Laura Wilson who was previously a site administration assistant on a hub site was invited by BAM to become a trainee site manager after demonstrating an eagerness to learn and showing real zeal for the construction industry.

BAM put her through college and is now funding her studies for a BA Hons degree in Construction and Project Management at Napier University in Edinburgh, which Laura will complete over the next five years as she continues to work on construction projects delivered through the hub programme.



## CASE STUDY

# Eastwood Health and Care Centre



The Eastwood Health and Care Centre in the Williamwood area of East Renfrewshire has brought together the services of East Renfrewshire Council and NHS Greater Glasgow & Clyde into a unique, community-focussed serviced building employing 'agile' working principles.

This joint occupancy allows the community to access multiple services in one location in a

central setting with easy access. It incorporates GP practices, integrated health & social care services, it has a community hub facility and a cafe that serves as a focal point for both the community and professionals alike.

The reference design used for this building was developed and supported by SFT as an approach to be shared with others to improve future health centres across Scotland.

Enhancing the use of buildings for communities and improving the quality of their design are important elements of our work. Over the past year our teams have been buoyed by the steady stream of good news where numerous hub projects have picked up highly-coveted industry awards – 15 in total.

A highlight during this past financial year was the opening of our "Reference Design" Health and Care Centre in Eastwood in East Renfrewshire, which during 2017 received an award at the Scottish Design Awards, a RIAS award and a prestigious design award at the European Healthcare Awards. This is a joint, benchmark project between NHS Greater Glasgow & Clyde and East Renfrewshire Council, delivered by hub West and developed to accelerate the plan to bring health and social care together and to help make services more accessible to the public.

SFT has continued to lead on the £1.8bn Scotland's Schools for the Future programme.

These schools are designed to meet advances in new teaching methods and technology, with the local community very much at their heart. Typically they are open out-with normal school hours and are providing the local community with access to first-class health, leisure and education facilities.

Of the 112 schools in the programme, 50 are open which are benefiting some 30,000 pupils who are being educated in first-class environments and a further 42 schools are being built, with the remaining schools in the final stages of development and design.

The ways in which pupils learn are ever-changing so it is vital the environment where they are taught keeps pace. In 2014, Scottish Government launched its £5m Inspiring Learning Spaces programme aimed at trialling new approaches to learning and teaching methods, with SFT managing the programme funds.

Across the programme, SFT has worked with 21 councils on their creative and ambitious projects.

Their ideas are being shared and are providing all Scotland's councils with a variety of new approaches to help shape future investment.

Scottish Government is set to nearly double parents' entitlement to free childcare for pre-school children. To support this expanded Early Learning and Childcare initiative and building on the experience of managing the school investment programme, SFT's education team is collating data across all 32 councils' existing buildings, to inform decision making on future infrastructure investment to support the initiative.

As part of SFT's support to the Construction Procurement Review, SFT has been leading on the promotion of Building Information Modelling, or BIM as it is referred to across the world. This digital technology allows architects, engineers and all those involved in the construction industry to share

information more easily and work better together.

Understanding the huge benefits BIM would have across the public sector, SFT led on a Scotland-wide stakeholder engagement programme, guiding and informing those responsible for construction in the public sector, on the benefits of BIM on their projects.

As a result of the engagement programme, SFT launched its BIM website in April 2017 as a bespoke resource for the public sector to use. On the back of our work, Scottish Government issued a policy note in the same month stating that BIM must be used on most future Scottish Government construction projects.

Reflecting the success of this ground-breaking work, over the course of the year several administrations from across the world have been in touch with our BIM team, seeing aspects of what is happening in Scotland as market leading.

## CASE STUDY

### Alford Community Campus

Many local authorities are now extending the use of their secondary school for local communities to use as well as incorporating nurseries and primary schools into the building so even more people can benefit.

Alford Community Campus in Aberdeenshire is one such building. It provides education facilities for children and pupils aged 3-18, it has a 25m four lane swimming pool, community library, indoor and outdoor sports facilities available for the community to use as well as being the base for Aberdeenshire Council's Community Learning and Development team.



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## SFT connect



For any country, securing the very best digital connectivity is an essential part of creating a successful economy. Within SFT connect, our team is working with industry to ensure the right mechanisms, partnerships and commercial approaches are developed that will deliver a world-class telecommunication infrastructure for Scotland in a practical way.

Despite significant investment being made by both the public and private sectors in digital infrastructure across Scotland, there is a patchwork of unreliable levels of mobile coverage in places where investment by Mobile Network Operators is not seen as commercially viable.

Such places, for example, are on Scotland's islands. However, SFT's digital and commercial expertise is beginning to change that with a novel approach being taken on the island of Coll to deliver 4G which is also acting as a pathfinder for further projects.

SFT has also supported the Home Office on its Emergency Services Network (ESN) programme where 4G mobile coverage will be used to replace the current radio service. As part of the ESN, the Home Office will install its own mast infrastructure to fill gaps between its suppliers' commercial road coverage where our team has influenced the delivery approach.

Because of SFT's work, the new mast design will be future-proofed to ensure other Mobile Network Operators can use it with minimal additional investment to incentivise sharing across these rural locations, and thus being able to provide additional coverage in rural areas.

Building on the success of the team's ground-breaking work to bring 4G connectivity to the Isle of Coll and the support provided to the Home Office's Emergency Services Network programme, the team has started to develop a 4G infill programme for Scottish Government that will focus on installing future proofed masts into areas where there will otherwise be no coverage, even after the Mobile Network Operators have completed their investment.

To support the Scottish Government's Digital Strategy, SFT is working to establish a 5G hub in partnership with industry and universities to ensure Scotland is at the forefront of 5G research and development. More recently, SFT has led on the development and establishment of the Scotland Innovation Partnership. SIP is an open framework to which companies or individuals can contribute to support Scottish Government's world-class digital connectivity vision as they progress the development of 5G using the extension of 4G rural coverage as a stepping stone.

## CASE STUDY

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### 4G on Coll

Being able to use a mobile phone, no matter where you are, is regarded as a vital element of modern living. But on the Isle of Coll, the remoteness and rugged landscape of the Inner Hebridean island meant there has never been a mobile reception which impacts negatively on local businesses, the community and tourist trade.

Working in partnership with numerous stakeholders SFT developed an innovative and

long-term solution to the islander's problem with a state-of-the-art telecoms mast now owned and maintained by 'Development Coll', with the mobile network supplied by EE and Vodafone.

The Isle of Coll was the first Scottish island to have 4G mobile coverage which is now opening up many commercial opportunities for local businesses that are taken for granted on the mainland.



## SFT green



Our focus is to support the transition to a low carbon economy and to help Scotland reach its climate change targets. Not only does our work generate cost and carbon savings, but it supports local economic development and improves the quality of public buildings and assets.

Our street lighting replacement programme is one initiative that is making a big impact on climate change targets. As of 31 March 2017, 28% of Scotland's 900,000 street lamps had been replaced by energy-efficient LEDs helping Scotland's councils save over £12m a year in reduced energy costs and is saving Scotland 71,000 tonnes of CO2 annually.

Spend-to-save investment by Scotland's councils on LED street lighting is projected to reach £300m by 2021 which is estimated to secure £1.2bn of long-term savings across the LED replacement programme.

Our work with Scottish Government in launching the Non-Domestic Energy Efficiency Framework has seen the first ten projects progress to procurement with a capital value of over £10m generating guaranteed savings in excess of £20m over a 20-year period.

As a key partner in Scotland's Low Carbon Infrastructure Transition Programme, our team has helped invest more than £68m in low-carbon projects that will attract match-funding and deliver low carbon technology innovation and secure wider economic benefits to local areas.

### CASE STUDY

## West Dunbartonshire Street Lighting

West Dunbartonshire Council  
replacing

# 16,500

street lamps to LEDs

# 65%

reduction of electricity bill  
- will save

# £20m

from future budgets.

West Dunbartonshire Council was one of the first councils to get involved in SFT's pilot street lighting programme and to trial SFT's innovative and award-winning Street Lighting Toolkit.

It quickly became apparent to West Dunbartonshire Council that by replacing all its 16,500 lamps, it could cut its energy bill by 65% thereby saving £0.5m a year. Such has been the success of the programme that the Council is on track to save £20m from its future budgets.

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## SFT place



Huge advancements are being made as to how public buildings are used and maintained. In turn this is supporting the delivery of improved public services and significant progress is being made with much of our activity focusing on offices and the sale of surplus properties.

The driving force behind public service reform across Scotland is to create a more efficient and effective public sector for the benefit of people living and working there. To support this, buildings are key and our team is providing practical support to progress a range of collaborative projects, both large and small, demonstrated recently when the Care Inspectorate relocated 100 of its staff to Renfrewshire Council's head office in March 2017, which has achieved efficiency savings for both organisations.

Following guidance prepared by our team, the public sector has embraced a "Smarter Workplaces" programme and is pursuing much higher performance and occupancy levels for its buildings.

On the office estate, for example, and demonstrating their commitment to a programme of change, Scotland's local authorities, emergency services and the NHS have already achieved significant revenue savings of over £200m and have also reduced the amount of office space they use by on average 30%.

Similarly, as part of our ongoing programme with Scottish Government, over £20m of annual revenue savings have been achieved from the better use of existing buildings and the release of all, or part of, 50 buildings.

SFT's team of property specialists are collaborating with many public bodies to streamline the disposal of surplus properties. The recent sale of Victoria Hospital by NHS Greater Glasgow and Clyde has produced both capital receipts and revenue savings as well as allowing 500 new houses to be built by the Sanctuary Group – one of the UK's leading social landlords.

Over the year, our support to the public sector has resulted in more ambitious projects moving quicker to market and achieving greater cash returns. In the case of the NHS alone, over the past year, over £50m of property sales have been generated, allowing reinvestment in new health and social care facilities.

Our team has championed a "one public sector approach", which is being embedded in the framing of policy and the prioritisation of infrastructure investment, that has led to the creation of a smaller, leaner and greener estate. This approach will continue.



## CASE STUDY

# Smarter Workplaces

Scottish Government's Social Security Directorate at Atlantic Quay in Glasgow is the latest to sign-up to SFT's Smarter Workplaces programme.

Previously, as with many other public and private sector organisations, each member of staff at the Directorate had their own desk and storage. Today, desks are now shared and more informal meeting space has been created which also includes small quiet pods for concentrated work. An increase in laptops,

video conferencing and Skype usage are making it easier to work from different spaces and on the move.

As a result, across all directorates at Atlantic Quay, the Smarter Workplaces programme has seen staff numbers increase 50% to 900 which is allowing Scottish Government to exit from other office space. Importantly, this is also about providing first-class working environments allowing staff to feel more connected to their wider organisation and enabling collaborative working between departments.



# Estimate of Benefits

Every year we provide a financial estimate of the benefits delivered by SFT's work. Given the diverse and long-term nature of SFT's work programmes, the methodology is based upon an in-year calculation approach which is then considered on a 10-year rolling average basis. This methodology has been independently validated by both the London School of Economics and Grant Thornton and the approach is summarised on our website.

As can be seen in this Annual Business Review, the benefits from SFT's work are wide-ranging and much of it achieved by joint working with colleagues across the public and private sectors. For the 2016/17 financial year, the SFT benefit estimate is £138m. This sits between last year's figure of £146m and the 2014/15 figure of £135m and demonstrates good progress in meeting the target set in SFT's 2014/19 Corporate Plan to deliver benefits within a range of £500m-£750m over that five-year period.

Taking this year's figure, together with the seven previous years', the total benefits of SFT's work are estimated to be over £1bn.

The financial estimate is one measure of the benefits flowing from SFT's work. We have previously highlighted some of the wider benefits such as: the impact of improving digital connectivity on rural economies; the carbon savings from street lighting and energy efficiency programmes; and how approaches supporting economic investment, such as the Growth Accelerator, unlocks private investment and creates long term employment. Work is currently underway to consider better ways to capture, collate and present the wider benefits. Next year's annual report will include more detail on this work.

SFT's Benefit Methodology and Model are available in the publications section of Scottish Futures Trust's website.

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