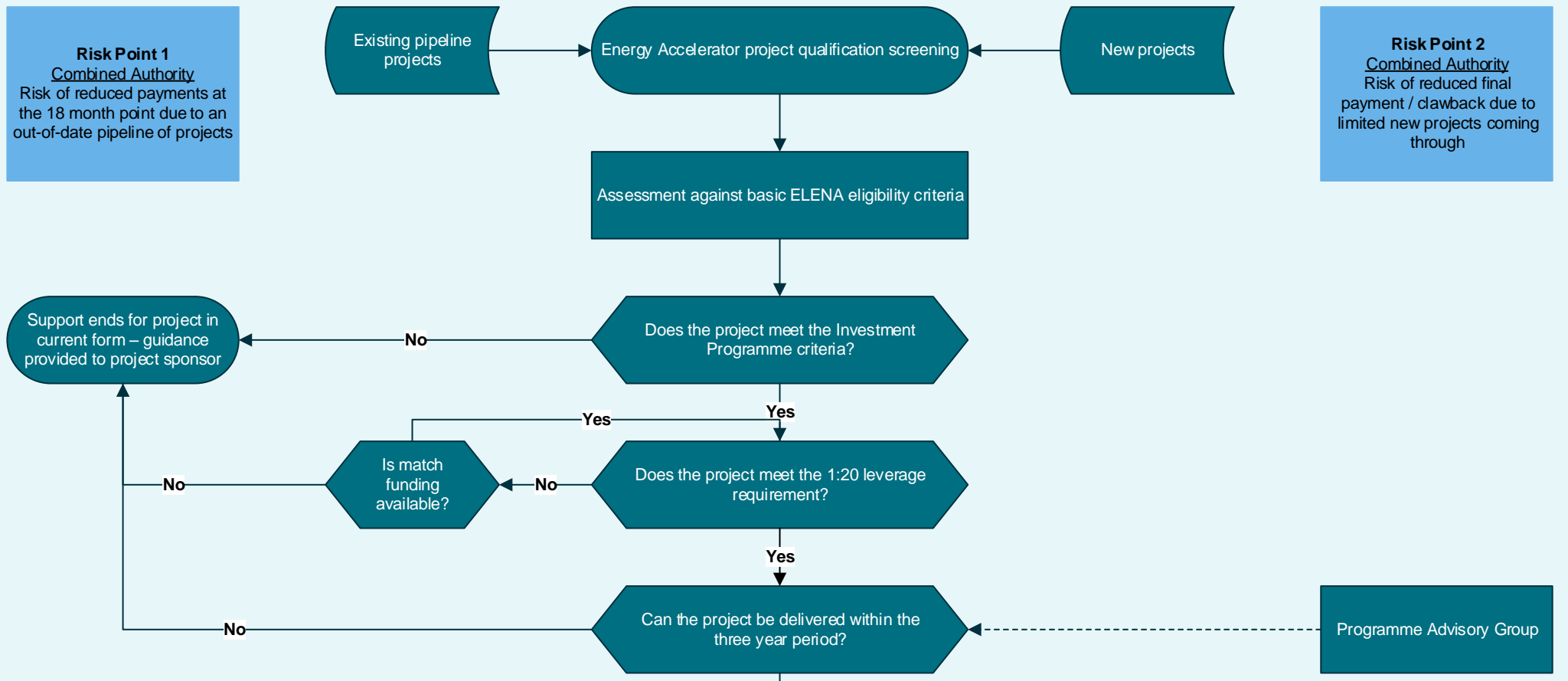
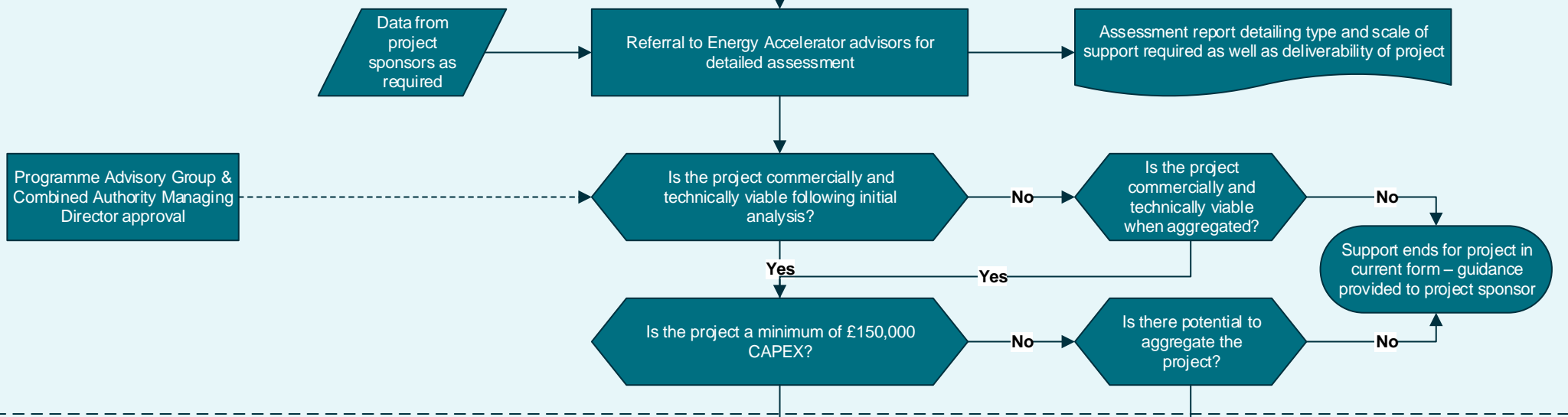


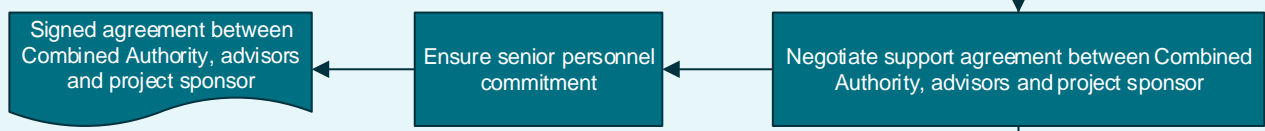
Stage 1: Initial Screening*



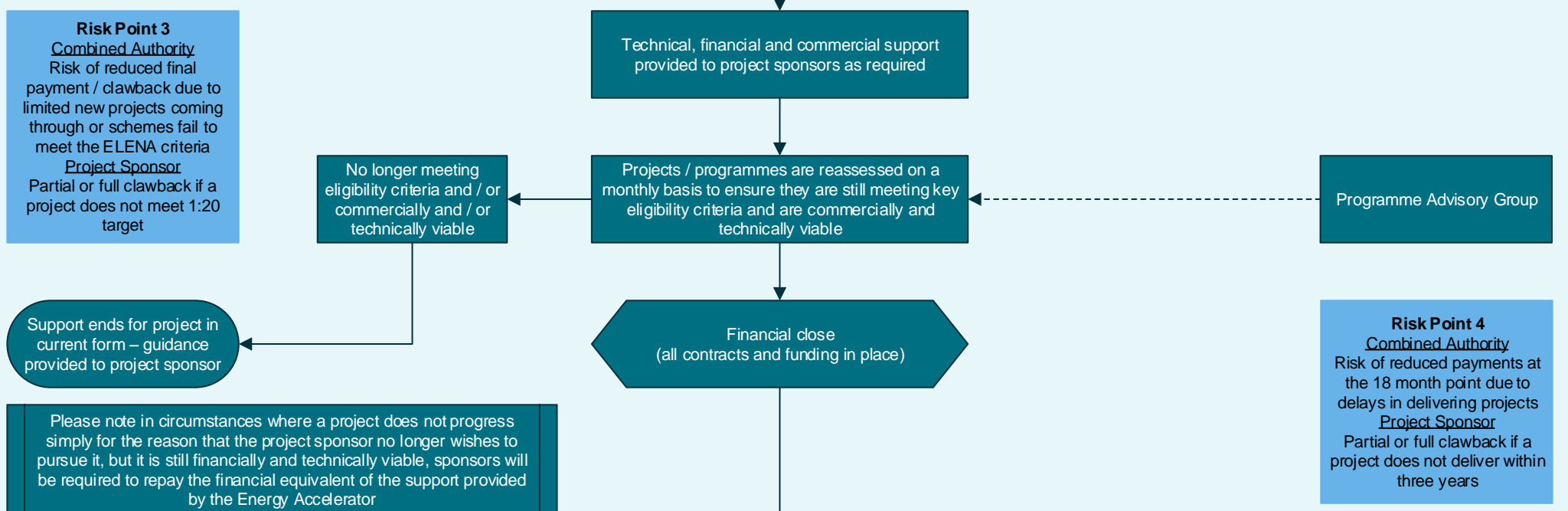
Stage 2: Full Application & Assessment*



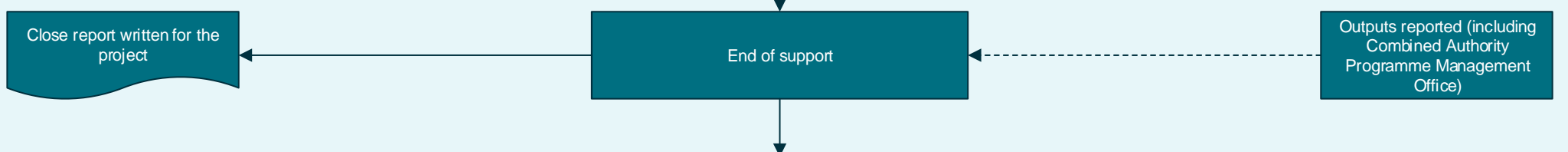
Stage 3: Agreement*



Stage 4: Provision of Support



Stage 5: End of Support



*Please note that there is a general risk to both the Combined Authority and Project Sponsors throughout Stages 1, 2 and 3 that an unsuitable project proceeds through based on poor advice from the advisors. In this instance the risks are owned by the advisors and they would be liable to clawback from the Combined Authority.