

The public value account

ASSESSMENT - COASTAL PROTECTION - BASE CASE BASELINE - AS EXPECTED

The assessment’s output document — auditable, and built to feed straight into a decision.

£36.4M Public value benefits	£65.8M Cost	–£29.3M Net public value	0.55× Benefit–cost
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THE ACCOUNT

PUBLIC VALUE BENEFITS (PRIMARY) · NET SURPLUS		PRESENT VALUE
Recreation, tourism and amenity	INDICATIVE	£7.2M
Employment and economic activity — construction	MEDIUM	£15.2M
Avoided damage cost (hazard protection) — sea surge	INDICATIVE	£10.5M
Avoided damage cost (hazard protection) — coastal erosion	INDICATIVE	£3.6M
Total public value benefits (net surplus)		£36.4M
COSTS		
Construction		–£56.4M
Maintenance		–£9.4M
Total cost		–£65.8M
Net public value		–£29.3M

Present values in real terms · discount rate 3.5% · horizon per the case calendar · price year 2024 · shown at the committed climate × intervention pairing

NOTES ON WHAT IS AND IS NOT IN THE ACCOUNT

Acknowledged, not monetised: 1.4a: Option value and stranded resource risk: holding this shoreline keeps later choices open - managed realignment, dune and sediment work, or a different defence line - where land already lost forecloses them. Positive in direction, acknowledged in words only; the reference table does not quantify this component and the avoided-damage line already carries the main future-risk pathway.; 2.1/2.2: Existence and bequest value: the Cornish coast is a recognised natural asset with protected landscape status and cliff, dune and intertidal habitat, valued by people who never visit and by those who want it passed on intact. Positive in direction here, but hard defences also fix the shoreline and can starve the beach and habitat in front of them, so the sign is not uniform across the frontage. Acknowledged in words only. , real public value left out of the total rather than invented.