



Decision Gates

Six approval sheets for making commitment explicit.

Should we search?

- Mandate is explicit
- User and value proposition named
- Return and impact measures agreed
- Constraints and risk appetite recorded

EVIDENCE REVIEWED

CONDITIONS / RESERVATIONS

DECISION AND AUTHORITY

Should we control the site?

- Market need evidenced
- Site rights and constraints understood
- Concept options tested
- Acquisition terms protect downside

EVIDENCE REVIEWED

CONDITIONS / RESERVATIONS

DECISION AND AUTHORITY

Should we commit capital?

- Base case and downside approved
- Capital plan is credible
- Design and approvals route defined
- Governance and decision rights agreed

EVIDENCE REVIEWED

CONDITIONS / RESERVATIONS

DECISION AND AUTHORITY

Should we build?

- Coordinated design complete
- Cost and contingency validated
- Procurement complete
- Funding and approvals available

EVIDENCE REVIEWED

CONDITIONS / RESERVATIONS

DECISION AND AUTHORITY

Can users occupy?

- Safety and statutory sign-off
- Commissioning and defects plan
- Operating team ready
- Leasing, handover, and customer plan active

EVIDENCE REVIEWED

CONDITIONS / RESERVATIONS

DECISION AND AUTHORITY

Hold, improve, or exit?

Performance measured against thesis

Capex and operating risks known

Market and valuation refreshed

Exit or hold case approved

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