

Project Initiation and Business Cases Handbook

Chapter 11

Whole Life Cost

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Overview

1.1. Public sector focus should always be on the costs of constructing, owning, operating, maintaining and disposing of an asset. This focus supports the concept of Value for Money (VFM) which is defined at a project level as the 'optimum combination of whole life cost and quality to meet the end users requirement'.

Guidance

2.1. The Scottish Futures Trust developed a [Whole Life Appraisal Tool](#) to assist contracting authorities to "...make informed decisions to optimise a built asset's whole life performance.". The tool consists of an online excel workbook which can be accessed by email request to mailbox@scottishfuturestrust.org.uk . The output of this tool is a dashboard which summarises and compares whole life outcomes for different options or for a preferred solution.