

Sur Detailed risk register

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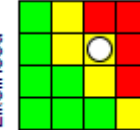
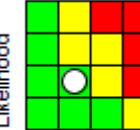

Rows are sorted by Risk Score

Code & Title: SUR City Surveyor's Department Risk Register (inc group risk) 1 SUR SMT SENIOR MANAGEMENT TEAM - (High Level) DEPARTMENT RISKS 5

Risk no, Title, Creation date, Owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
SUR SMT 001 A fall in property performance 03-Mar-2015	<p>Cause: Unexpected change or unknown impact of macro-economic policy (global and local political and economic decisions, change in interest rate, exchange rate, taxation, etc.)</p> <p>Event: Business sentiment changes and U.K. / London becomes less attractive to investors / tenants.</p> <p>Impact: Business Plan objectives are not achieved with resultant negative impact on income, yields, voids and arrears.</p>	<div> <div>Likelihood</div> <div>Impact</div> </div>	12	<p>The strategy is to maintain a diverse portfolio that reduces the impact of this risk. This includes:</p> <ol style="list-style-type: none"> 1. Use (office, retail, industrial) 2. Location (City, Southwark, West End etc.) 3. Tenancies (Long term Headlease geared, FRI, directly managed) 4. Covenants (multinationals, SME) 5. Asset management (lease renewals, voids, arrears, etc) 6. Monitoring retail habits in change of building use <p>This risk links to CR26 Brexit - particularly on the "impact of Brexit on City Corporation income streams" action, owned by the Chamberlain.</p>	<div> <div>Likelihood</div> <div>Impact</div> </div>	4	31-Mar-2020	<div> <div>Constant</div> </div>

Nicholas Gill							
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Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 001c Global and local economic and political decisions	Global and local economic and political decisions	SMT continues to closely monitor the position quarterly, including analysis of market reaction. This information is reported through to Property Investment Board regularly.	Nicholas Gill	30-Apr- 2019	31-Mar- 2020
SUR SMT 001d Maintain a diverse portfolio	Maintain a diverse mix of space, locations, and tenants to ensure the business has wide market appeal and is not reliant on particular business sector	IPG Management Team monitors development of property portfolio and tenant mix.	Nicholas Gill	30-Apr- 2019	31-Mar- 2020

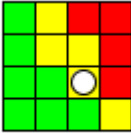
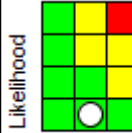

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SUR SMT 002 Not maximising operational property performance at Walbrook Wharf and Guildhall 10-Feb-2015 Peter Young	Cause Insufficient budget to meet user demand Event: Ineffective asset management Impact: Inability to maximise operational property / building performance	 <p>Likelihood</p> <p>Impact</p>	12	The principal mitigation actions are related to forecasting and monitoring the allocation of financial and human resources. Guildhall Masterplan has been approved by Corporate Asset Sub Committee but is subject to availability of funding. 30 Apr 2019	 <p>Likelihood</p> <p>Impact</p>	4	31-Mar-2020	 Constant

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 002b Guildhall Capital Projects Programme Delivery	Guildhall Capital Projects Programme Delivery	Individual projects have been identified, but these have been paused pending the outcome of the Fundamental Review.	Peter Young	30-Apr-2019	31-Mar-2020
SUR SMT 002c Prioritisation	Prioritisation	Prioritisation Report on hold pending outcome of Fundamental Review	Peter Young	30-Apr-2019	30-Sep-2019
SUR SMT 002d Asset Information	Asset Information	Lack of structured information on buildings can lead to delays and additional professional fees. Initial exploration into opportunities into how this data could be brought into a single solution.	Ola Obadara	30-Apr-2019	31-Mar-2020

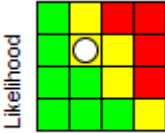
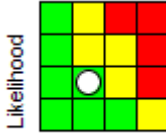

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Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 005a Adopt and Change Approach	Assessment of CoL Reward and Earnings Package	The independent report was presented to the City Surveyor and to HR. Recommendations have been presented and agreed by Committee and most recently approved by Court. MFS letters have been sent to relevant parties.	Paul Wilkinson	30-Apr-2019	30-Jun-2019

SUR SMT 005b Staff Survey	Staff Survey	Over the autumn a staff survey was run Corporately. Results have been disseminated and the department is developing an action plan. This will initially involve a sequence of 'town halls' with up to 25 members of staff and the Senior Management Team (June and July). This will further investigate responses from the survey, improve visibility of departmental leaders, and ensure that our departmental vision is disseminated. Corporately, the organisation is looking to run a 'pulse' survey in autumn 2019 to track changes.	Paul Wilkinson	30-Apr- 2019	31-Mar- 2020
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SUR SMT 010 Unable to meet the Carbon Decent Plan for 2026. 13-Dec-2018 Peter Collinson	Cause: Lack of resources – people and funds across organisation to deliver energy efficiency projects Event: Failure to reach Carbon Descent Plan Targets (40% reduction in 2008 emissions by 2026) Effect: Environmental damage, Failure to reduce expenditure, Reputational damage, Failure to achieve vision of the department, unable to meet ambition of the Corporate Plan.	 Likelihood Impact	8	Have 29% of target left . Vacant position for 1. Programme manager 2. BMS engineer 3. Energy Engineer 4. Energy PM 30 Apr 2019	 Likelihood Impact	2	31-Mar-2026	 Constant

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 010a Recruitment of posts above 1-2	Recruitment of posts above 1-3	Recruit roles 1-2. Following interviews, we are awaiting finalised terms with the Programme Manager. Interviews have been undertaken for the BMS engineer.	Peter Collinson	30-Apr-2019	31-May-2019
SUR SMT 010b Recruitment of post 3-4	Recruit role 3-4	Recruitment of roles 3 and 4 will await the commencement of the new Programme Manager	Peter Collinson	30-Apr-2019	31-Mar-2020
SUR SMT 010c Agreement of funding source and route for capital programme	Funding source and route for capital programme	Agreed delivery model and costs. Gateway report is currently being developed with the view that it will be presented to Committee in the next few months.	Peter Collinson	30-Apr-2019	31-Mar-2020
SUR SMT 010d Measurement	Measurement	Efficiency measurements were investigated, but whilst appropriate on a site-by-site basis, not feasible as an over-arching single measure for CoL estate. Site-by-site information is predicated on accurate information (sub metering) which is not currently in place.	Peter Collinson	30-Apr-2019	31-Mar-2020

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SUR SMT 012 Management of City Bridge and River Wall Risks 09-May-2019	<p>Cause: Historic informal relationship between departments in the management of risk (DBE & CSD), lack of resourcing in specialist department in order to provide adequate and timely information, causing non-provision of specialist information in a timely and comprehensive manner.</p> <p>Event: Risks associated with City Bridges and the River Walls not accurately identified or efficiently managed, non-response to legal notifications</p> <p>Impact: Increased likelihood of risks manifesting, legal action by legal bodies against the City, poor asset management and use of resources</p>	 <p>Likelihood</p> <p>Impact</p>	6	<p>City Bridge Trust and Bridge House Estates are undertaking a governance review through an officer Task and Finish Group. The aspect of where risk ownership sits will be considered by this group in 2019. Due to report to Court by April 2020 will range of recommendations.</p> <p>In the interim further discussions have taken place to put in place a Service Agreement between DBE and CSD to better manage responsibilities and information flow. Both departments have agreed in principle to such an approach, and we are currently awaiting on feedback from DBE on the proposed draft.</p> <p>20 May 2019</p>	 <p>Likelihood</p> <p>Impact</p>	4	31-Mar-2020	 Constant

Action no, Title,	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 012a Regular meetings	Regular meetings	Reports to be delivered and reviewed at Quarterly Structures meetings. This has not been happening previously.	Nicholas Gill; Peter Young	09-May-2019	30-Apr-2020
SUR SMT 012b Service Agreement	Service Agreement	Service Agreement drafted by CSD and provided to DBE for comment.	Nicholas Gill; Peter Young	09-May-2019	30-Jun-2020

