

City of London: Projects Procedure Corporate Risks Register

Project Name:	Bank on Safety	PM's Overall risk rating:	Medium	Costed risk provision requested:	£ -	Average unmitigated risk	4.7	Open Risks	23
Unique project identifier:	11599	Lifetime total budget estimate:	£ 400,000			Average mitigated risk score	2.1	Closed Risks	0

General risk classification										Mitigation actions					Ownership & Action				
Risk ID	Category	Description of the Risk	Risk Impact Description	Likelihood Classification	Impact Classification	Risk score	Costed impact (£)	Costed Risk Provision requested Y/N	Confidence in the estimation	Mitigating actions	Mitigation cost (£)	Likelihood Classification after mitigation	Impact Classification after mitigation	Costed impact after mitigation (£)	Mitigated Risk score	Date raised	Named Departmental Risk Manager/Coordinator	Risk owner (Named Officer or External Party)	Date Closed OR/Realised & moved to Issues
R1	(3) Reputation	External events and/ or occurrences impact on project plans	Should such an event happen, a number of possibilities could occur: * Change in project scope * Change in project resources * Change in project delivery timescales. * Pause to project whilst situation is assessed	Unlikely	Minor	2	£0.00		B – Fairly Confident	* Regular contact with the Events, Mansion House and Network Coordination teams * liaison with emergency planning team	£0.00	Rare	Minor	£0.00	1	04/06/2019		Gillian Howard	
R2	(4) Legal/ Statutory	Issues or delays in any required consents such as planning permissions, third party consents, TMO, IMAN, Permits, etc	If there was to be any delay in the arrival of any required consents, such as planning permissions, TMOs, Permits, discharge of conditions, heritage, TL, etc; its likely the project may suffer from some form of unplanned delay or additional work.	Possible	Serious	6	£0.00		B – Fairly Confident	* Regular meetings with TL Network Performance and City Network Coordination teams to fully understand their consent requirements	£0.00	Possible	Minor	£0.00	3	04/06/2019		Gillian Howard	
R3	(4) Legal/ Statutory	Equalities act related issues, including EQIA.	Should a EQIA be required and if hasn't been planned for, or more work is required to deal with the arising issues from a planned EQIA or other aspects of the Equality Act, additional resources would be required to accommodate.	Rare	Serious	2	£0.00		B – Fairly Confident	* EQIA Test of Relevance has already been approved to say that the project does not require a full EQIA * Regular inspection of site during works to ensure that any temporary measures are as compliant as possible, or alternatives are considered	£0.00	Rare	Minor	£0.00	1	04/06/2019		Gillian Howard	
R4	(4) Legal/ Statutory	Issue(s) with external engagement and buy-in	Further time and therefore resource may be required if planned engagement work with local external stakeholders didn't go as planned.	Possible	Minor	3	£0.00		A – Very Confident	* Stakeholder engagement overall at Bank has been in progress for a long time so a lot of background information is already known. * The interim scheme would not require a consultation so the risk is minimal. However, there could be some construction disruption so stakeholders may object to this and require either further engagement or alterations to the construction phasing plans.	£0.00	Rare	Minor	£0.00	1	04/06/2019		Gillian Howard	
R5	(4) Legal/ Statutory	issue(s) with internal engagement and buy-in	Further time and therefore resource may be required if planned engagement work with internal stakeholders didn't go as planned.	Unlikely	Serious	4	£0.00		B – Fairly Confident	* Assess the objective benefits of the scheme after construction as per the G4/5 report Success Criteria * Various options have been put will be put to Members as part of the G4/5 report	£0.00	Rare	Minor	£0.00	1	04/06/2019		Gillian Howard	

R6	(2) Financial	Funding constraint/ condition implications	Further resources may be required to identify additional funding or make alternative arrangements if constraints/ conditions that came with existing funding were originally unforeseen, unappreciated or have subsequently changed.	Possible	Major	12	£0.00	B – Fairly Confident	* Track and locate other possible additional funding streams * In co-operation with City Highways staff, strive to make efficiency savings where possible during construction.	£0.00	Possible	Serious	£0.00	6	04/06/2019	Gillian Howard
R7	(2) Financial	Internal Governance and requirements impact on project delivery	Given that the Corporation's internal governance and committee structure can be complex, additional resources may be required to facilitate any unplanned work.	Possible	Minor	3	£0.00	A – Very Confident	* Follow all internal guidance and requirements * Forward plan any required reporting, and allocate specific tasks to team members within this task * Ensure G4/5 report contains recommendations for delegated authority to mitigate against possible delays in approvals.	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R8	(2) Financial	Procurement procedures impact on project delivery	Additional resource may be required if there is a delay or issue with a project's procurement of goods or services from external suppliers.	Unlikely	Minor	2	£0.00	A – Very Confident	* Confirm that the existing JB Riney Highways contract can accommodate the value of work via the PT4 form consultation process	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R9	(2) Financial	Project supplier delays, productivity or resource issues impact on the project	Referring both to internal and external suppliers to projects, alternative arrangements which require additional resource may be required if a potential or existing supplier is unable to deliver as agreed for whatever reason. This may involve re-tendering work if an existing supplier is unable to deliver.	Unlikely	Serious	4	£0.00	B – Fairly Confident	* Confirm via City Highways staff that the JB Riney and their contractors are able to resource the project in addition to the construction pack process * Ensure appropriate internal resource planning for the projected life of the construction phase.	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R10	(6) Objectives	Changing internal aspirations or requirements that impact on a project, including those arising from political drivers.	Any change away from the agreed baseline in any respect by either officers or members may result in additional resources being required to account for the change.	Possible	Serious	6	£0.00	B – Fairly Confident	* G4/5 report is to contain all the possible viable options for Members to debate and choose from, along with the Officers' recommendation.	£0.00	Unlikely	Minor	£0.00	2	04/06/2019	Gillian Howard
R11	(6) Objectives	Accessibility and/ or security concerns lead to project change	Further changes to the project's design and scope may be required if accessibility concerns are raised.	Rare	Serious	2	£0.00	B – Fairly Confident	* On-going dialogue with the Security workstream * Regular inspections of site during construction in regards to accessibility	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R12	(1) Service Delivery/ Performance	Inaccurate or incomplete project estimates, including cost increases from delays	If an estimate is found at a later date to be inaccurate or incomplete, more funding and/or time resource would be needed to rectify the issue or fund/ underwrite the shortfall.	Possible	Major	12	£0.00	B – Fairly Confident	* On-going reassessment of the G4/5 estimated costs in an effort to make early identification of any items going overbudget.	£0.00	Possible	Serious	£0.00	6	04/06/2019	Gillian Howard
R13	(1) Service Delivery/ Performance	Modelling issues (results and implications, issues with the delivery, buy-in, required re-runs, etc)	Modelling can play a major role in defining a project and confirming its viability. Any issues could have many different and combined outcomes where additional resource may be required to rectify.	Possible	Serious	6	£0.00	B – Fairly Confident	* Following G4/5 approvals, engage with TTL as soon as possible in regards to getting the already-existing modelling results formally approved. Provisional agreement already exists based on this information.	£0.00	Unlikely	Minor	£0.00	2	04/06/2019	Gillian Howard
R14	(1) Service Delivery/ Performance	Utility and utility survey issues	At the earlier stages of a project, delays could occur which result unplanned costs if utility companies don't engage as expected. Also, extra resource would be needed if further surveys are required. During construction, any issues with required utility companies could result in extra resources being required.	Unlikely	Serious	4	£0.00	B – Fairly Confident	* Outside of the standard project processes, regular conversations with the Network Coordination team will help to identify if any utility companies wish to enter the site before, during or after construction.	£0.00	Unlikely	Minor	£0.00	2	04/06/2019	Gillian Howard

R15	(1) Service Delivery/ Performance	TfL Signals (single supplier)	Any delays or issues with required signal work can result in impacts on project delivery, whether they be time or cost	Possible	Major	12	£0.00	B – Fairly Confident	* TfL signals team need to be instructed to proceed as soon as possible after G4/5 to maintain the programme * Regular meetings with the TfL signals team would be prudent to deal with any potential design and installation issues	£0.00	Possible	Minor	£0.00	3	04/06/2019	Gillian Howard
R16	(1) Service Delivery/ Performance	Network accessibility before and during construction	Should parts of the road network not be available or become unavailable during a project when planned for or required, expect delivery delays.	Possible	Major	12	£0.00	B – Fairly Confident	* Regular discussions with the Network Coordination team, especially in regards to utility works in the area.	£0.00	Possible	Serious	£0.00	6	04/06/2019	Gillian Howard
R17	(1) Service Delivery/ Performance	Unforeseen technical and/ or engineering issues identified	late identification of any engineering or technical issues that disrupt delivery could result in further costs whether they be time, funding or resources.	Unlikely	Serious	4	£0.00	B – Fairly Confident	* Assessment of whether to undertake further survey work could be undertaken if through worthwhile during the detailed design process.	£0.00	Unlikely	Minor	£0.00	2	04/06/2019	Gillian Howard
R18	(1) Service Delivery/ Performance	TfL buses engagement and their requirements on a project.	Further time and therefore resource may be required if planned engagement work with TfL buses didn't go as planned. Also, they may change their requirements for a project.	Possible	Minor	3	£0.00	B – Fairly Confident	* The project is looking to maintain access for buses through the junction where possible. Regular engagement via the TfL Network Performance team will enable required discussions to take place as required.	£0.00	Unlikely	Minor	£0.00	2	04/06/2019	Gillian Howard
R19	(1) Service Delivery/ Performance	LUL engagement and their requirements on a project.	Further time and therefore resource may be required if planned engagement work with LUL didn't go as planned. Also, they may change their requirements for a project.	Rare	Serious	2	£0.00	B – Fairly Confident	* LUL have already been engaged and a quote received for their supervision. Forward engagement with them should be planned as project plans become further confirmed.	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R20	(5) Safety/ Health	Accident during construction	Regardless of whether it be a member of public or a contractor on site, should an accident occur in or around site delays are likely to occur	Rare	Minor	1	£0.00	A – Very Confident	* Regular site inspections with the Principal Designer * Construction phase plan to consider utilising quieter times of day for potentially more dangerous elements of the work	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R21	(5) Safety/ Health	Roles and responsibilities under CDM	Further resources may be required if there is any confusion or problems allocating roles or responsibilities under CDM regulations	Rare	Minor	1	£0.00	A – Very Confident	* Follow standard City process	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R22	(4) Objectives	Post scheme monitoring identifies required changes	Further changes to the project's design and scope may be required if benefits are realised or an element of the design doesn't operate as envisaged	Rare	Serious	2	£0.00	B – Fairly Confident	* Scheme doesn't fundamentally change the way the junction operates but its possible that the behaviour of those passing through the junction may alter in an unexpected way. Early informal monitoring as sections of the scheme complete could offer possible insights into how behaviours will change following scheme completion	£0.00	Rare	Minor	£0.00	1	04/06/2019	Gillian Howard
R23	(2) Financial	Future maintenance requirements inadequately planned for or require amendment	Future maintenance costs may exceed those budgeted and therefore further funding may be required.	Possible	Minor	3	£0.00	B – Fairly Confident	* As the project is proposed to use temporary materials, their durability will require monitoring post completion.	£0.00	Possible	Minor	£0.00	3	04/06/2019	Gillian Howard