

City of London: Projects Procedure Corporate Risks Register

Project Name:		West Smithfield and Charterhouse Street (Thameslink) Bridges Remedial Works						PM's Overall risk rating		Medium		Average unmitigated risk		10.2		Open Risks		12			
Unique project Identifier:		12021										Average mitigated risk		5.6		Closed Risks		0			
General risk classification										Mitigation actions						Ownership & Action					
Risk ID	Category	Description of the Risk	Risk Impact Description	Likelihood Classification	Impact Classification	Costed impact (£)	Risk score	Confidence in the estimation	Mitigating actions	Mitigation cost (£)	Likelihood Classification on after mitigation	Impact Classification on after mitigation	Costed impact after mitigation (£)	CRP requested Y/N	Mitigated Risk score	Date raised	Risk owner (Department)	Risk owner (Officer/ External)	Action dependencies	Date Closed/ realised moved to issues	Comment(s)
R1	(1) Service Delivery/ Performance	Failure to secure timely possessions to the rail network to facilitate the remedial works	Project delay and possible increases in cost.	Possible	Major	£100,000.00	12	C – Uncomfortable	Early consultation with Network Rail Consideration of shared rail possessions with Museum of London relocation and Holborn pipe subway projects	£0.00	Possible	Serious	£50,000.00	N	6	27/07/18	DBE	Paul Monaghan			
R2	(1) Service Delivery/ Performance	Failure to obtain Network Rail consent for works	Project delay and possible increases in cost.	Unlikely	Major	£250,000.00	8	C – Uncomfortable	Early consultation with Network Rail Appointment of consultant team experienced in Network Rail technical requirements	£0.00	Unlikely	Serious	£250,000.00	N	4	27/07/18	DBE	Paul Monaghan			
R3	(1) Service Delivery/ Performance	Failure to reinstate Overhead Line Equipment (if lowered) at the end of rail possessions, leading to delays to rail network and punitive costs from Network Rail	Project delay and significant increases in cost may be likely. Reputational damage.	Unlikely	Extreme	£2,000,000.00	16	D – Very Uncomfortable	Design measures to implement works without the need to lower equipment. Temporary protection measures to be approved by Network Rail. Contractor likely to add a premium to tender to cover this as an insured risk	£0.00	Possible	Serious	£2,000,000.00	N	6	27/07/18	Contractor	External			
R4	(2) Financial	Damage to rail infrastructure during works, leading to delays to rail network and punitive costs from TFL	Project delay and possible increases in cost.	Unlikely	Extreme	£2,000,000.00	16	D – Very Uncomfortable	To be made Contractor risk under contract. Risks limited by selection process for contractors experienced in rail work	£0.00	Possible	Serious	£2,000,000.00	N	6	27/07/18	Contractor	External			
R5	(2) Financial	Unforeseen conditions during construction, potentially leading to increased rail possessions required to complete works (at approximately £30,000 per weekend possession)	Project delay and possible increases in cost.	Possible	Major	£100,000.00	12	C – Uncomfortable	Mitigated by scheduled inspections and investigations in advance of construction	£0.00	Possible	Major	£40,000.00	N	12	27/07/18	DBE (potentially shared under the contract)	Potentially shared under the contract.			
R6	(1) Service Delivery/ Performance	Adverse weather during construction	Project delay and possible increases in cost.	Unlikely	Serious	£100,000.00	4	B – Fairly Confident	Only relates to waterproofing works and removal of cobbles/setts to top of bridge. Most works are under cover at track level. Further investigations	£0.00	Unlikely	Minor	£50,000.00	N	2	27/07/18	DBE (potentially shared under the contract)	Potentially shared under the contract.			
R7	(3) Reputation	Local public dissatisfaction at works and road closures	Reputation damage.	Unlikely	Serious	£10,000.00	4	B – Fairly Confident	Most of works at track level and limited effect at road level. Residual risks managed by adequate planning of traffic management during phased waterproofing works	£0.00	Possible	Serious	£10,000.00	N	6	27/07/18	DBE	Paul Monaghan			
R8	(1) Service Delivery/ Performance	Limited contractors/competition due to specialist nature of works	Quality of workmanship, delays to project and increases in cost.	Possible	Major	£100,000.00	12	C – Uncomfortable	Early consultation with market Simplification of design Balanced/shared risk profile in contracts	£0.00	Possible	Minor	£50,000.00	N	3	27/07/18	DBE	Paul Monaghan			
R9	(2) Financial	Project/tender costs exceed early estimates	Increase in cost and delay in commencing to secure additional funds.	Possible	Major	£250,000.00	12	C – Uncomfortable	Early engagement with contractors/consultants to consider how the logistical challenges will affect costs. Risk allowance in project budget at early stage	£0.00	Unlikely	Major	£150,000.00	N	8	27/07/18	DBE	Paul Monaghan			
R10	(3) Reputation	Impact of project on Museum of London redevelopment (and vice versa)	Project delay and reputational damage.	Possible	Major	£250,000.00	12	C – Uncomfortable	Mitigated by early and ongoing coordination	£0.00	Unlikely	Major	£20,000.00	Y	8	27/07/18	DBE	Paul Monaghan			CPR is likely to be consultant fees should protracted coordinations be required.
R11	(1) Service Delivery/ Performance	Changes in design scope or increases in coordination with other projects.	Increases in our suppliers' costs, e.g. consultants fees.	Possible	Serious	£50,000.00	6	B – Fairly Confident	Close scrutiny of all tasks provided by suppliers.	£0.00	Possible	Minor	£50,000.00	Y	3	15/07/19	DBE	Paul Monaghan			CRP is likely to be consultant fees resulting in design changes from coordination with MoL.
R12	(1) Service Delivery/ Performance	Discovery of unknown apparatus, plant or hazardous material, e.g. asbestos in the highway or buried in the soffits which affect the construction works.	Project and increases to costs.	Likely	Serious	£250,000.00	8	B – Fairly Confident	Carry additional trial pits and surveys.	£80,000.00	Possible	Minor	£0.00	Y	3	07/01/21	DBE	Paul Monaghan			
R13						£0.00				£0.00			£0.00								
R14						£0.00				£0.00			£0.00								
R15						£0.00				£0.00			£0.00								
R16						£0.00				£0.00			£0.00								
R17						£0.00				£0.00			£0.00								
R18						£0.00				£0.00			£0.00								
R19						£0.00				£0.00			£0.00								
R20						£0.00				£0.00			£0.00								
R21						£0.00				£0.00			£0.00								
R22						£0.00				£0.00			£0.00								
R23						£0.00				£0.00			£0.00								
R24						£0.00				£0.00			£0.00								
R25						£0.00				£0.00			£0.00								