

City of London: Projects Procedure Corporate Risks Register

Project Name:	Salisbury Square Development S278	PM's overall risk rating:	Low	CRP requested this gateway:	£ -	Average unmitigated risk:	3.7	Open Risks:	11
Unique project identifier:	16800474	Total estimated cost (exec risk):	£ 4,000,000	Total CRP used to date:	£ -	Average mitigated risk score:	1.1	Closed Risks:	0

General risk classification										Mitigation actions					Ownership & Action								
Risk ID	Gateway	Category	Description of the Risk	Risk Impact Description	Likelihood Classification pre-mitigation	Impact Classification pre-mitigation	Risk score	Costed impact pre-mitigation (£)	Costed Risk Provision requested Y/N	Confidence in the estimation	Mitigating actions	Mitigation cost (£)	Likelihood Classification on post-mitigation	Impact Classification on post-mitigation	Costed impact post-mitigation (£)	Post-Mitigation risk	CRP used to date	Use of CRP	Date raised	Named Departmental Risk Manager/Coordinator	Risk owner (Named Officer or External Party)	Date Closed OR/Realised &	Comment(s)
R1	2	(3) Reputation	GATE 1 to 5 - Delays or vacation of worksite due to external events and/ or occurrences	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 * Increased costs	Possible	Minor	3		N	B - Fairly Confident	* Budget and programme slack to account for likely low impact events		Possible	Minor	£0.00	3	£0.00	n/a	2/11/2022		Maria Curro		8/7/22 - The scale and impact of construction lends itself to a fair score in the event of an occurrence external to the project. The project team will continue to assess and mitigate against such risk as part of its BAU processes.
R2	2	(1) Compliance/Regulatory	GATE 1 TO 4 - Issues or delays in any required consents such as Permits which cause delay to project delivery	If there was to be any delay in the arrival of any required consents, such as planning permissions, TMOs, Permits, discharge of conditions, heritage, TIL, etc; its likely the project may suffer from some form of unplanned delay, additional work and/ or costs.	Possible	Minor	3		N	A - Very Confident	* Map out the required consents with project team and continually monitor & update throughout the project * Schedule regular meetings with consent approvers, especially those with long lead in times or complex approval procedures.		Rare	Minor	£0.00	1	£0.00	n/a	2/11/2022		Maria Curro		8/8/23 - The scheme is likely to require both internal consents and those from TIL due to work adjacent to the Strategic Road Network (SRN). However, the risk is low and BAU processes will ensure that these are acquired in good time before construction. A Working Group has also been set-up, with regular meetings with the Developer and other partners to ensure consents timescales are well-programmed and any issues flagged in advance.
R3	2	(3) Reputation	GATE 1 TO 4 - issue(s) with external engagement and buy-in lead to project delays/ increased costs	Further time and, therefore, resource may be required if planned engagement work with local external stakeholders does not go as planned.	Possible	Serious	6		N	B - Fairly Confident	* Early identification and engagement with key stakeholders. * Ensure Communications Plan is actioned and kept up-to-date.		Possible	Minor	£0.00	3	£0.00	n/a	2/11/2022		Maria Curro		8/8/23 - As this is a large project delivering substantial improvement to the highways conditions, there could be some opposition to the project. BAU engagement work will be required with local stakeholders to ensure the disruption to the activities is minimised. A list of local stakeholders has been identified and is updated/reviewed regularly. In addition, a Communications Plan has been developed for the project and will be used and kept up-to-date to ensure timely communications.
R4	2	(4) Contractual/Partnership	GATE 1 TO 4 - Project supplier delays, productivity or resource issues impacts negatively on project delivery	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.	Rare	Minor	1		N	B - Fairly Confident	* Arrange construction planning meeting with Conways just prior to construction to ensure that resources are available (i.e. construction pack from them is received in good time)		Rare	Minor	£0.00	1	£0.00	n/a	2/11/2022		Maria Curro		8/8/23 - BAU activities with the Principal Contractor will ensure that the required resources are available to meet the programme. The required internal resource is small and easily replaceable if needed. A Working Group meeting has been set-up to ensure that any construction related resourcing is available and that any issues are identified in advance and mitigated against.
R5	2	(2) Financial	GATE 1 TO 4 - Inaccurate or Incomplete project estimates, including box-tops/ inflationary issues leads to budget increases	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. More specifically, inflationary amounts predetermined earlier in a project may be found to be insufficient and require extra funding to cover any shortfall.	Possible	Serious	6		N	B - Fairly Confident	* Monitor for scope creep * Regular catch-ups with Principal Contractor to review costs during construction.		Rare	Serious	£0.00	2	£0.00	n/a	2/11/2022		Maria Curro		8/8/23 - Standard BAU practices will help to ensure project estimates are as accurate as possible. Given the scale of the project, project costs are reviewed bi-weekly by the project team and senior management.

R6	2	(10) Physical	GATE 1 TO 5 - Utility and utility survey issues lead to increased costs/ scope of works	At the earlier stages of a project, delays could occur which result unplanned costs if utility companies do not 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.	Possible	Serious	6	N	B - Fairly Confident	* Work with design engineers to work out an appropriate sums to cover utility delays or on-site discoveries.	Rare	Minor	£0.00	1	£0.00	n/a	2/11/2022	María Curro	8/8/23 - The eventual scheme estimate will include a sum for utilities alterations if required. Should these increase, the Developer would be obliged to fund any and all changes required under the terms of the S278 agreement. A Working Group has been set-up to ensure that costs are reviewed regularly and issues identified in advance. Given the scale of the project, project costs and budget are reviewed bi-weekly with senior management.	
R11	2	(3) Reputation	GATE 1 TO 4 - issue(s) with internal engagement and buy-in lead to project delays/ increased costs	Further time and, therefore, resource may be required if planned engagement work with internal stakeholders does not go as planned.	Possible	Serious	6	N	A - Very Confident	* Early identification of key internal stakeholders. * Ensure senior management are up-to-date on project, so that they may inform internal stakeholders. * Internal briefing notes, project updates, etc, circulated when required. * Ensure Communications Strategy is actioned and up-to-date.	£0.00	Rare	Minor	£0.00	1	£0.00	n/a	8/8/2023	María Curro	8/8/23 - Engagement work will be required with internal stakeholders to ensure that they are fully updated on project progress, risk, etc. Communications Plan will be updated regularly to ensure the correct messaging is developed.