

City of London: Projects Procedure Corporate Risks Register

Project Name: **65 Gresham Street s278**

Unique project identifier: **12421**

PM's overall risk rating: **Low**

Total estimated cost (exec risk): **£ 3,600,000**

CRP requested this gateway: **£ -**

Total CRP used to date: **£ -**

Average unmitigated risk: **5.5**

Average mitigated risk: **3.7**

Open Risks: **6**

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 post-mitigation	Costed impact post-mitigation (£)	Post-Mitigation risk score	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 & moved to Issues	Comment(s)
R1	2	(3) Reputation	Gateway 1 to 5 - The development is delayed, impacting on project programme and budget	Further time and therefore resource may be required if planned alignment with the development programme is extended.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Early engagement with the developer via the project's communications plan and the planned working group.	£0.00	Possible	Minor	£0.00	3	£0.00		022/01/2024		Tom Noble		
R2	2	(2) Financial	Gateway 1 to 6 - Procurement procedures impact negatively 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.	Possible	Minor	3	£0.00	N	B – Fairly Confident	* Map out any resources using the Annual Procurement Plan with the procurement team * Consider early engagement with internal suppliers where required (Highways, Traffic Enforcement, Open Spaces, M&E, etc)	£0.00	Unlikely	Minor	£0.00	2	£0.00		022/01/2024		Tom Noble		22/01/24 - The project does carry some risk in this regard as it is proposed to procure external services in the next stage of work. However, this proposed work is standard in nature and therefore no mitigation (other than usual BAU work) is planned.
R3	2	(2) Financial	Gateway 1 to 6 - Inaccurate or incomplete project estimates, including baxters / inflationary issues	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	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Undertake internal re-estimates prior to each Gateway stage, including discussions with procurement/ finance in regards to external factors such as baxters/ inflation	£0.00	Possible	Minor	£0.00	3	£0.00		022/01/2024		Tom Noble		
R4	2	(10) Physical	Gateway 1 to 5 - Utility survey issues lead to increased costs and / or scope of work	At the earlier stages of a project, delays could occur which result unplanned costs if utility companies don't engage as expected or further topographical or utility surveys are required.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Work with design engineers to work out an appropriate sums to cover utility delays or on-site discoveries. * Consider and budget for trial holes if the location is thought to be particularly difficult.	£0.00	Possible	Serious	£0.00	6	£0.00		022/01/2024		Tom Noble		
R5	2	(3) Reputation	Gateway 1 to 6 – Issues with external engagement and buy-in lead to projects delays and / or increased costs.	Further time and therefore resource may be required if planned engagement work with main stakeholders takes longer, requires more work or doesn't go as planned. Also, they may change their requirements for a project which results in abortive work and costs.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Establish the working group as proposed and create a log of their aspirations/ requirements for the project. * Identify key stakeholders through the Communication Plan and ensure regular engagement.	£0.00	Unlikely	Serious	£0.00	4	£0.00		022/01/2024		Tom Noble		
R6	2	(3) Reputation	Gateway 1 to 6 – Third party delays impact negatively on project delivery (time and / or costs).	Activities planned by third parties in the project area clash with project-related workstreams, leading to delays to implementing the project deliverables.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Map out key external dependencies and assess their timescales. * Engage early with key identified stakeholders.	£0.00	Unlikely	Serious	£0.00	4	£0.00		023/01/2024		Tom Noble		