

Markets Key Risks

The table below shows a selection of our key risks which form part of our Departmental Risk Tracker. These are reported to Committee as part of the periodic Business Plan Progress Reports.

Risk No.	Risk	Gross Risk		Risk Owner / Lead Officer	Existing Controls	Net Risk			Planned Action	Control Evaluation
		Likelihood	Impact			Likelihood	Impact	Risk Status & Direction		
M C P 1	Mismanagement of Cooling Towers could result in the risk of an outbreak of Legionellosis potentially affecting all staff and users of the market.	3	4	Director of Markets & Consumer Protection.	Contract in place with a competent contractor - this is actively managed by a responsible person in the City Surveyor's department.	2	4	A ↔	To keep getting an update from CSD and ensuring that the cooling towers are adequately covered.	G
M C P 2	Exponential loss of trade due to a major incident at Canary Wharf requiring closure of the market for an unspecified length of time.	3	4	Market Superintendent	Emergency plan in place and the market management team have established close links with Canary Wharf Management and the Metropolitan Police to assist with security of the area.	3	4	A ↔		G
M C P 3	Risk of CoL staff and market users being struck by a vehicle whilst crossing between market buildings in East Poultry Avenue.	3	4	Market Superintendent	Vehicluar traffic streams enter this street from opposing directions with no right of way indicated. Also, no pedestrian crossing point is marked out and therefore, there are currently no controls in place.	3	4	A ↔	To be followed-up with the City's Health and Safety Manager in an attempt to procure crossing point/s and traffic calming in this area.	A
M C P 4	Risk of serious injury to staff and service users due to constrained space for vehicle movement which, in the event of a serious accident/fatality could affect the operation and sustainability of the service.	4	4	Market Superintendent	The TOP X risk priority system and a near miss reporting system is in place. All accidents fully investigated and any follow up actions implemented.	3	4	A ↔	Review of traffic management controls currently being undertaken.	G
M C P 7	Closure of a Market as a result of not retaining approval under Food Hygiene Regulations. This could result in legal action being taken against the City by market traders for loss of income.	3	4	Market Superintendent	CoL staff ensure that the required standards are maintained in the common parts and maintain a dialogue with tenants to enable each of the food services operators to retain their approval.	2	4	A ↓	To keep liaising with Food Standards Agency, Environmental Health and adhere to any changes in regulations.	G
M C P 0	Loss of condenser water at Smithfield			Market Superintendent				↔	The risk rating has yet to be formulated and will need to be updated by Market Superintendent	
M C P 1 1	Risk of serious or fatal injury to the passing public, staff and service users due to the perceived lack of sufficient training and adequate controls in relation to HGV banksman activities undertaken by staff employed by market tenants.	4	4	Market Superintendent	The local health & safety manager has produced a risk assessment and guidance note in relation to the risks associated with this operation. The City of London's Health & safety Manager has conducted an audit of this operation and made a number of recommendations which he feels will help to mitigate the risks.	4	4	R ↑	The author of this document is unaware of the actions being taken at present to mitigate the associated risks. This detail will require the input of the Market Superintendent before an accurate risk rating can be applied.	R
Ratings		Risk Status				Control Evaluation				
R - Red		High risk, requiring constant monitoring and deployment of robust control measures.				Existing controls are not satisfactory				
A - Amber		Medium risk, requiring at least quarterly monitoring, further mitigation should be considered.				Existing controls require improvement/Mitigating controls identified but not yet implemented fully				
G - Green		Low risk, less frequent monitoring, consideration may be given to applying less stringent control measures for efficiency gains.				Robust mitigating controls are in place with positive assurance as to their effectiveness				