

# CR02 Loss of Business Support for the City

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Rows are sorted by Risk Score

## Code & Title: CR Corporate Risk Register 1

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CR02 Loss of Business Support for the City 22-Sep-2014 John Barradell	<p><b>Cause</b> - The City Corporation's actions to promote and support the competitiveness of the business City do not succeed.</p> <p><b>Event</b> - The City's position as the world leader in international financial services is adversely affected</p> <p><b>Effect</b> - The City loses its ability to attract and retain high value global business activity, both as a physical location and in mediating financial and trade flows; the City Corporation's business remit is damaged and its perceived relevance is diminished. Reputational damage to the City as a place to do business and to Corporation ability to govern effectively</p>	<p>Likelihood</p> <p>Impact</p>	8	<p>The risk assessment/scoring is currently under review whilst the implications of the post-brexit global political environment are assessed. This may result in an increased risk scoring.</p> <p><b>05 Oct 2016</b></p>	<p>Likelihood</p> <p>Impact</p>	8	31-Mar-2017	

Action no, Action owner	Description	Latest Note	Managed By	Latest Note Date	Due Date
CR02A	Appointment of former Foreign Office Minister, Jeremy Browne, to new position to enhance our engagement with EU policy makers.	Since the UK's decision to leave the EU, Jeremy Browne has been visiting several key EU Member States to reengage the City's key stakeholders in Europe.	Giles French	22-Aug-2016	01-Sep-2015
CR02B	City, EU and International Affairs teams have been restructured into City Competitiveness and Regulatory Affairs teams to remove geographical boundaries and provide greater policy focus to work. Job descriptions have been reviewed for same purpose.	A Review by Sir Simon Fraser reporting on the success of the Corporation in Promoting the City was carried out. In response to that further restructure of the team is being carried out to restructure the City Competitiveness and Regulatory Affairs team into three: Policy and Innovation Team, Regulation Team and Exports and Investment Team, Job descriptions have been reviewed and the new roles will be in place by January 2017	Giles French	18-Oct-2016	31-Jan-2017
CR02C	City Corporation providing opportunities for informing the debate on the EU Referendum, and representing the views of the financial and professional services sector	Since the UK's decision to leave the EU, the Corporation is working with trade associations and other bodies in the City to collate a combined view to present to government ahead of Brexit negotiations. The Corporation has worked with and facilitated discussions with bodies across the City. Research has been commissioned to demonstrate how EU corporates use UK based financial services, and to examine the feasibility of a UK regional visa regime	Damian Nussbaum	18-Oct-2016	23-Mar-2017