

Committee(s):	Date:
Property Investment Board Corporate Asset Sub (Finance) Committee	14 February 2018 13 February 2018
Subject: City Surveyor's Departmental Quarterly Risk Register Update	Public
Report of: The City Surveyor (CS 037/18)	For Information
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Summary

This report has been produced to provide your committee with a quarterly update on the management of high level risks within the City Surveyor's Department.

The City Surveyor's Department currently has three red risks, and five amber risks. The most significant risks, those categorised as red, are;

- City Bridges: Wanton Damage / Terrorism 16 (Red) (SUR SMT 006)
- City Bridges; Tunnelling for the Thames Tideway Tunnel 16 (Red) 16(SUR SMT 007)
- City Bridges Bridge House Estates substantial vessel strikes 16 (Red) (SUR SMT 016).

The City Bridges risks are owned by the City Surveyor whilst many actions are undertaken by the Department of the Built Environment who provide engineering expertise. Talks are currently ongoing between the City Surveyor's Department and the Department of the Built Environment to improve the management of risks associated with the City Bridges.

A copy of the City Surveyor's Departmental Risk Register has been included as Appendix 1

Recommendation(s)

Members are asked to note the report and the actions taken within the City Surveyor's Department to effectively monitor and manage risks arising from our operations.

Main Report

Background

1. The Risk Management Framework of the City of London Corporation requires each Chief Officer to report regularly to Committee the key risks faced in their department. The Property Investment Board and Corporate Asset Sub Committee have determined that they will receive the City Surveyor's Departmental risk register on a quarterly basis.

Current Position

2. The City Surveyor's Department Risk Register currently contains three Red risks and five amber risks.
3. Since the last report to your committee one risk has been reduced and removed from the departmental risk register, and one risk has increased in risk score;

SMT 009 Optimise effectiveness and use of the Oracle Property Management System. This risk has been reduced from (6 Amber) to (4 Green). Processes are now in place to ensure delivery of objectives and this risk has been removed from the departmental risk register.

SMT 001 A fall in property performance. Increased from (8 Amber) to (12 Amber) to better reflect the risks associated with the current market uncertainty.

4. The last assessment of the department's risks was carried out on the 13th December.
5. The City Surveyor was invited by the Audit and Risk Management Committee to attend the informal Risk Challenge Session on 28 November. A useful discussion was had relating to the department's risks and positive feedback was received from this Committee.

Conclusion

6. Members are asked to note the recent changes to the Departmental Risk Register and that the risk management processes within the City Surveyor's Department adhere to the requirements of the City Corporation's Risk Management Framework.

Appendices

Appendix 1 - City Surveyor's Departmental Risk Register

Background Papers

The City Surveyor (CS 359/17)

The City Surveyor (CS 472/17)

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