

Appendix 1

SUR Departmental risks - detailed report - Excluding Completed Actions

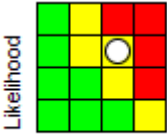
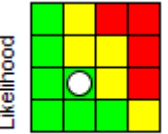

Generated on: 06 November 2018



Rows are sorted by Risk Score

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
SUR SMT 001 A fall in property performance 03-Mar-2015 Nicholas Gill	<p>Cause: Unexpected change or unknown impact of macro-economic policy (global and local political and economic decisions, change in interest rate, exchange rate, taxation, etc.)</p> <p>Event: Business sentiment changes and U.K. / London becomes less attractive to investors / tenants.</p> <p>Impact: Business Plan objectives are not achieved with resultant negative impact on income, yields, voids and arrears.</p>	<p>Likelihood</p> <p>Impact</p>	12	<p>The strategy is to maintain a diverse portfolio that reduces the impact of this risk. This includes:</p> <ol style="list-style-type: none"> 1. Use (office, retail, industrial) 2. Location (City, Southwark, West End etc.) 3. Tenancies (Long term Headlease geared, FRI, directly managed) 4. Covenants (multinationals, SME) 5. Asset management (lease renewals, voids, arrears, etc) 6. Monitoring retail habits in change of building use <p>12 Oct 2018</p>	<p>Likelihood</p> <p>Impact</p>	4	31-Mar-2019	 Constant

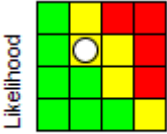
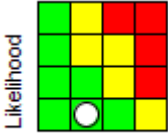

Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 001c	Global and local economic and political decisions	SMT continues to closely monitor the position quarterly, including analysis of market reaction. This information is reported through to Property Investment Board regularly.	Nicholas Gill	12-Oct-2018	31-Mar-2019
SUR SMT 001d	Maintain a diverse mix of space, locations, and tenants to ensure the business has wide market appeal and is not reliant on particular business sector	IPG Management Team monitors development of property portfolio and tenant mix.	Nicholas Gill	06-Nov-2018	31-Mar-2019

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
SUR SMT 002 Not maximising operational property performance at Walbrook Wharf and Guildhall 10-Feb-2015 Peter Young	Cause Insufficient budget to meet user demand Event: Ineffective asset management Impact: Inability to maximise operational property / building performance	 Likelihood Impact	12	The principal mitigation actions are related to forecasting and monitoring the allocation of financial and human resources. Report approved by CAsC in September which identified a shortfall in funds following asset verification process 12 Oct 2018	 Likelihood Impact	4	31-Mar-2019	 Constant

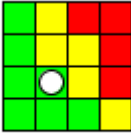
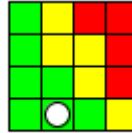

Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 002a	Budget Reviews	The team identifies any shortfalls with the view of making recommendations to Members on a case-by-case basis. Report approved by CAsC in September which identified shortfall in funding following the asset verification process. Report to be presented to RAsC to identify funding route.		30-Oct-2018	31-Mar-2019
SUR SMT 002b	Guildhall Capital Projects Programme Delivery	This programme progress report will be presented in Q3. The individual projects are proceeding and there is a high-level strategy meeting being held by the City Surveyor with key stakeholders which may impact the sequencing or necessity of some projects.		30-Oct-2018	31-Mar-2019

[illegible]

Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 005a	Assessment of CoLReward and Earnings Package	The Independent report has been presented to the City Surveyor and to HR. Key outcomes were shared with SMT only, and recommendations are being developed. IPG delivered pilot report for Members in July which was approved. Next steps include presenting reports through to Establishment Committee and then to RASC.	Paul Wilkinson	12-Oct-2018	30-Apr-2019

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
SUR SMT 009 Tender Returns 07-Aug-2018 Ola Obadara	Cause: Limited pool of suitable contractors Event: Tender returns are exceed market rates Impact: additional cost and programme delivery implications	 Impact	6	This risk relates to the inability to attract a sufficient number of quality tenders for contracted works. Currently out of four tenders sent out returns can be as little as one 12 Oct 2018	 Impact	2	31-Mar-2019	 Constant

Action no	Description	Latest Note			Action owner	Latest Note Date	Due Date
SUR SMT 009	Main contractor framework	A framework for contractors is currently being set up that will provide a core set of contractors that we can use to drive best value. Previous tender submissions received are under review.			Ola Obadara	07-Aug-2018	01-Feb-2019

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
SUR SMT 004 Inability to deliver savings required by Service Based Review 03-Mar-2015 Paul Wilkinson	<p>Cause: Departments do not deliver the agreed Facilities Management and Asset Management actions to time and to the appropriate success criteria.</p> <p>Event: Recommendations arising from the Asset Management and Facilities Management reviews are not implemented in full.</p> <p>Impact: Saving targets not achieved and objective not met – including transformation service improvements.</p>	<div> <div>Likelihood</div>  <div>Impact</div> </div>	4	Risk score has decreased as uncertainty regarding savings has been reduced 06 Nov 2018	<div> <div>Likelihood</div>  <div>Impact</div> </div>	2	31-Mar-2019	 Decreasing

Action no	Description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 004b	Asset Management Service Based Review	Review by GVA now complete and interim update provided to CAsC on 11/07. GVA have identified a number of areas for improvement, and these are being considered by officers. Full recommendations with a cost / benefit analysis and roadmap for implementation are now being developed. Meetings with affected Chief Officers in progress.	Peter Young	12-Oct-2018	31-Mar-2019
SUR SMT 004c	Facilities Management Service Based Review	Continue to progress reviews of FM services and staffing requirements.	Peter Collinson	12-Oct-2018	31-Mar-2019