

Appendix 2

City of London: Projects Procedure Corporate Risks Register

Project name: *All Change at Bank*

Unique project identifier: *11401*

Total est cost (exc risk) £

PM's overall risk rating

Medium

Avg risk pre-mitigation

6.3

Avg risk post-mitigation

4.7

Red risks (open)

0

Amber risks (open)

9

Green risks (open)

2

Corporate Risk Matrix score table

	Minor impact	Serious impact	Major impact	Extreme impact
Likely	4	8	16	32
Possible	3	6	12	24
Unlikely	2	4	8	16
Rare	1	2	4	8

Costed risks identified (All)

£0.00 0%

Costed risk as % of total estimated cost of project

Costed risk pre-mitigation (open)

£0.00 0%

" "

Costed risk post-mitigation (open)

£0.00 0%

" "

Costed Risk Provision requested

£0.00 0%

CRP as % of total estimated cost of project

- (1) Compliance/Regulatory
- (2) Financial
- (3) Reputation
- (4) Contractual/Partnership
- (5) H&S/Wellbeing
- (6) Safeguarding
- (7) Innovation
- (8) Technology
- (9) Environmental
- (10) Physical

Number of Open Risks	Avg Score	Costed impact	Red	Amber	Green
1	12.0	£0.00	0	1	0
0	0.0	£0.00	0	0	0
3	5.3	£0.00	0	2	1
3	6.7	£0.00	0	3	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
2	6.0	£0.00	0	2	0
2	4.5	£0.00	0	1	1

Issues (open)

0

Open Issues

Extreme	Major	Serious	Minor
0	0	0	0
0	0	0	0

All Issues

0

All Issues

Cost to resolve all issues (on completion)

£0.00

Total CRP used to date

£0.00

City of London: Projects Procedure Corporate Risks Register

Project Name:	All Change at Bank	PM's overall risk rating:	Medium	CRP requested this gateway:		Average unmitigated risk:	6.3	Open Risks:	11
Unique project identifier:	11401	Total estimated cost (exc risk):		Total CRP used to date:	£ -	Average mitigated risk score:	4.7	Closed Risks:	2

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 post-mitigation	Impact Classification post-mitigation	Costed impact post-mitigation (£)	Post-Mitigation score	CRP used to date	Use of CRP	Date raised	Named Departmental Risk Manager	Risk owner (Named Officer or External Party)	Date Closed OR/Retired	Comment(s)
R1	3	(3) Reputation	Known Infrastructure difficulties of the junction make it difficult to transform the space as people imagine therefore stakeholder relationships may be more difficult to manage	Lower quality of end product	Possible	Serious	6	£0.00	N		Set expectations at the earliest stage possible where it is discovered that there are major physical constraints	£0.00	Possible	Serious	£0.00	6	£0.00			Leah Coburn	NW/GH/BB		
R2	3	(4) Contractual/Partnership	London Buses do not allocate sufficient resource to the project to advise on re-routing and scenario testing.	Delay to programme - see comments	Possible	Serious	6	£0.00	N		Engage early with TfL regarding a bus representative to advise on optioneering. If no progress is made, escalate to director / executive level	£0.00	Unlikely	Serious	£0.00	4	£0.00			Leah Coburn	JA/NW/GH		TfL Buses have been working well within the officer group to date and provided very helpful input. The aim is to continue with this working relationship.
R3	3	(3) Reputation	Committee Members think that the outline options presented in the April 2019 progress report are not ambitious enough	Delay to programme / reputational risk	Possible	Minor	3	£0.00	N		Ensure linkage between the Jan/Feb issues report wherein members (in their majority) selected 'option 2' as the preferred direction of travel and were instructed of the potential implications of attempting to deliver 'option 1' within the available timeframe	£0.00	Unlikely	Minor	£0.00	2	£0.00			Leah Coburn	JA/GH	01/05/2020	Would likely be a minor impact in terms of programme length
R4	3	(3) Reputation	Committee Members think that the outline options presented in the April 2019 progress report are too ambitious	Delay to programme / reputational risk	Possible	Minor	3	£0.00	N		Ensure linkage between the Jan/Feb issues report wherein members (in their majority) selected 'option 2' as the preferred direction of travel and were instructed of the potential implications of attempting to deliver 'option 1' within the available timeframe	£0.00	Unlikely	Minor	£0.00	2	£0.00			Leah Coburn	JA/GH	01/05/2020	Would likely be a minor impact in terms of programme length
R5	3	(4) Contractual/Partnership	Key stakeholder(s) do not endorse design options at feasibility stage, with regards to access for servicing or building users	Delay to programme	Possible	Serious	6	£0.00	N		Ensure that Stakeholder Working Group is suitably chaired and that key stakeholders are aware of their remit within the project structure. Ensure from the outset that stakeholders can commit resources of appropriate seniority.	£0.00	Unlikely	Serious	£0.00	4	£0.00			Leah Coburn	JA/GH/External		Could impact on the ability to progress otherwise feasible options. Local Stakeholder work will be undertaken before G4
R6	3	(4) Contractual/Partnership	TfL restructure may mean that no dedicated scheme sponsor / resource can be allocated to represent TfL at project board	Likely delay to programme	Likely	Serious	8	£0.00	N		Officers will seek to establish an appropriate contact at the project level, however a political level contact for the scheme should be established as soon as possible.	£0.00	Likely	Serious	£0.00	8	£0.00			Leah Coburn	JA/GH/LC/ZK		So far this has not been a problem, but will be a greater risk as we narrow down the options and operating scenarios.
R7	3	(3) Reputation	There is a potential that the completed scheme could impact negatively on some of the protected characteristics under the equalities act.	Reputational impact	Rare	Serious	2	£0.00	N		Meetings with representative groups have been conducted already. A range of groups are included as consultees within the project governance structure. An equalities plan has been included in the project initiation document.	£0.00	Rare	Serious	£0.00	2	£0.00			Leah Coburn	JA / GH		Would impact on the ability to deliver the magnitude of change that Members and the public are expecting to see if not managed well to design out identified issues.
R8	3	(9) Environmental	Requirement to keep the ability for resilience/flexibility through the area in traffic terms, restricts the options that can be developed.	Impact to project scope	Possible	serious	6	£0.00	N		Seek to ensure that an appropriate level of resilience is maintained on the arms of Bank Junction which remain operational. On closed arms, close working with the network management team can deliver resilience.	£0.00	Unlikely	Serious	£0.00	4	£0.00			Leah Coburn	JA/GH/MR		This could mean extension of the project boundary outside of the presented area and is likely to result in increased cost
R9	3	(9) Environmental	The need to extend the scope of the project to include other junctions to fulfil the desired space reallocation and suitable traffic movements, increases the cost of the project.	Impact to project scope (extension)	Possible	Serious	6	£0.00	N		Seek to ensure that the area for potential change is clearly defined from the outset and any scope creep is necessary only for the delivery of the project.	£0.00	Possible	Serious	£0.00	6	£0.00			Leah Coburn	JA/GH/LC		
R10	3	(10) Physical	Accessibility and/or security concerns could lead to project changes which may reduce the optimum reprioritisation of space and/or cost	Changes to the project's design and scope may be required if accessibility/security concerns are raised	Possible	Minor	3	£0.00	N		Regular reviews of designs with specialist groups and internal contacts	£0.00	Unlikely	Minor	£0.00	2	£0.00		11/11/2019	Leah Coburn	NW		26/02/20 - Possible that changes could be required as a result of accessibility/ security concerns. However, regular stakeholder engagement should allow changes to be made to the design and have no negative impact on the project.

R11	3	(10) Physical	Trial holes / utility investigations lead to further information being required and an increase in costs and time	Delays could occur which result in unplanned costs if utility companies don't engage as expected or utility surveys are required	Possible	Serious	6	£0.00	N		Liaise closely with design engineers to work out an approach to cover utility delays or on site discoveries. Trial holes to be undertaken once options have been sifted to a more manageable number.	£0.00	Unlikely	Minor	£0.00	2	£0.00		11/11/2019	Leah Coburn	NW		26/02/20 - There is a lot of information available as a result of the design work undertaken for the Bank On Safety scheme. Discuss with design engineers the extents of any additional investigations to help inform of utility locations ahead of the G4.
R12	3	(3) Reputation	Expectation of the look and feel of the scheme is higher than what can be achieved with the budget available	it is possible that we lose support for the proposed changes whilst still having a need to make functional change to support the growth in pedestrian numbers	Likely	Serious	8	£0.00	N		there is a set budget amount so the focus is on function. Set expectations as early as possible that functional materials are likely to be used with limited use of york stone and granite to necessary areas.	£0.00	Possible	Serious	£0.00	6	£0.00		09/04/2020	Leah Coburn	GH/NW		09/04/20 - looking to maximise the budget to achieve the needed functional changes and provide future possibilities of enhancing the public realm further when more funding becomes available
R13		(1) Compliance/Regulatory	mitigation measures to reduce impacts on the bus journey times is not enough for TfL to accept the proposed changes	the options rely on bus routes being rerouted, if TfL did not agree then options would be very limited.	Possible	Major	12	£0.00	N		providing TfL with all the evidence for the benefits that are achievable in addition of the impacts so that decisions are taken holistically taking in to account the healthy streets approach. Taking the proposals to the appropriate TfL group(s) in advance of presenting the options in the G4 report.	£0.00	Unlikely	Major	£0.00	8	£0.00						