

City of London: Projects Procedure Corporate Risks Register

Project name: *CoL Freeman's School Revenue Works Programme 2021/2022*

Unique project identifier: *12248*

Total est cost (exc risk) *£829,000 (Not including Enabling works £12,000 and City Surveyor Staff Costs £10,000)*

PM's overall risk rating	Medium
Avg risk pre-mitigation	3.1
Avg risk post-mitigation	2.3
Red risks (open)	0
Amber risks (open)	0
Green risks (open)	11

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)	£1,708,000.00	0%	<i>Costed risk as % of total estimated cost of project</i>	
Costed risk pre-mitigation (open)	£1,708,000.00	0%		" "
Costed risk post-mitigation (open)	£0.00	0%		" "
Costed Risk Provision requested	£12,000.00	0%		<i>CRP as % of total estimated cost of project</i>

- (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
2	4.0	£859,000.00	0	0	2
6	2.3	£10,000.00	0	0	6
1	4.0	£0.00	0	0	1
2	4.0	£839,000.00	0	0	2
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
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0

Issues (open)	0
All Issues	0

	Extreme	Major	Serious	Minor
Open Issues	0	0	0	0
All Issues	0	0	0	0

Cost to resolve all issues (on completion)	£0.00
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Total CRP used to date	£0.00
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Project Name:	Col Freeman's School Revenue Works Programme 2021/2022	PM's overall risk rating:	Medium	CRP requested this gateway	£ 12,000	Average unmitigated risk	3.1	Open Risks	11
Unique project identifier:	TBC	Total estimated cost (exc risk):	£ 829,000	Total CRP used to date	£ -	Average mitigated risk score	2.3	Closed Risks	0

General risk classification										Mitigation actions							Ownership & Action					Comment(s)
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 risk score	CRP used to date	Use of CRP	Date raised	Named Departmental Risk Manager/Coordinator	Risk owner (Named Officer or External Party)	
R1	4	(1) Compliance/Regulatory	Tender submissions	Cost of submissions exceeds estimates Risk cost estimate taken as 10% of estimate cost	Unlikely	Serious	4	£829,000.00	N	A - Very Confident	Reduce scope or increase costs	£82,900.00	Unlikely	Serious	£0.00	4	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R2	4	(4) Contractual/Partnership	Design Development	Detailed design is on-going so risk of cost increase because of design development. Risk cost estimate taken as 10% of construction cost	Unlikely	Serious	4	£829,000.00	N	A - Very Confident	Design rigorously reviewed & managed. Risk cost reduced to 5%	£41,450.00	Unlikely	Serious	£0.00	4	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R3	4	(1) Compliance/Regulatory	Asbestos	Extensive asbestos removals will be required	Unlikely	Serious	4	£30,000.00	N	B - Fairly Confident	Commission a detailed asbestos survey	£15,000.00	Rare	Minor	£0.00	1	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R4	4	(2) Financial	Procurement	Delay in procurement of contractor.	Unlikely	Serious	4	£10,000.00	N	A - Very Confident	Early engagement with procurement.	£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R5	4	(4) Contractual/Partnership	Programme	Delay in ordering critical plant. School operating requirements impact on programme.	Unlikely	Serious	4	£10,000.00	N	A - Very Confident	School timetable planned into programme. Early engagement with Contractor	£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R6	4	(3) Reputation	Programme	Works overrun schedule due to unforeseen circumstances	Unlikely	Serious	4	£0.00	N	A - Very Confident	Reduce scope	£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R7	4	(2) Financial	Income / Revenue	Works programme impact on school lettings	Unlikely	Serious	4	£0.00	N	A - Very Confident	Construction programme tailored to minimise impact	£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R8	4	(2) Financial	Consultant Services Engineer	Defined fees already competitively procured	Rare	Minor	1	£0.00	N	A - Very Confident		£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R9	4	(2) Financial	CDM Advisor	Benchmarked against previous costs	Unlikely	Minor	2	£0.00	N	A - Very Confident	Competitively procure CDM advisor	£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R10	4	(2) Financial	Building Control Fee	Benchmarked against previous costs	Unlikely	Minor	2	£0.00	N	A - Very Confident		£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	
R11	4	(2) Financial	Staff Costs	Not at risk provided project is not extended beyond City's control	Rare	Minor	1	£0.00	N	A - Very Confident		£0.00	Unlikely	Minor	£0.00	2	£0.00		Dec-20	SUR/COLFS	Joanne Home	