

City of London: Projects Procedure Corporate Risks Register

Project name: *BEMS Upgrade project – Phase 1*

Unique project identifier:

Total est cost (exc risk) £1190355

Corporate Risk Matrix score table

PM's overall risk rating	Medium
Avg risk pre-mitigation	10.1
Avg risk post-mitigation	4.8
Red risks (open)	4
Amber risks (open)	9
Green risks (open)	3

	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)

£250,850.00	21%
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Costed risk as % of total estimated cost of project

Costed risk pre-mitigation (open)

£250,850.00	21%
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Costed risk post-mitigation (open)

£80,850.00	7%
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Costed Risk Provision requested

£0.00	0%
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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
0	0.0	£0.00	0	0	0
10	7.0	£212,850.00	0	7	3
0	0.0	£0.00	0	0	0
1	16.0	£0.00	1	0	0
3	16.0	£0.00	2	1	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
1	12.0	£0.00	0	1	0
0	0.0	£0.00	0	0	0
1	16.0	£38,000.00	1	0	0

Issues (open)

1

Open Issues

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

All Issues

1

All Issues

Cost to resolve all issues (on completion)

£406,000.00

Total CRP used to date

£0.00

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Project Name: BEMS Upgrade project – Phase 1		PM's overall risk rating: Medium	CRP requested this gateway: £ -	Average unmitigated risk: 10.1	Open Risks: 16
Unique project identifier: 		Total estimated cost (exc risk): £ 1,190,355	Total CRP used to date: £ -	Average mitigated risk score: 4.8	Closed Risks: 0

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	Mitigation actions					Ownership & Action				Comment(s)			
											Mitigation 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)	Date Closed OR Realised & moved to issues
R1	5	(10) Physical	Presence of asbestos containing material which requires management prior to surveys/works being undertaken.	Additional project costs and time delays	Likely	Major	16	£38,000.00	N	C – Uncomfortable	Survey to reduce uncertainty (cost included in project budget), add in float time to account for potential delays. If risk	£0.00	Likely	Minor	£13,000.00	4	£0.00	Management/removal of asbestos to allow safe installation of works.	17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R2	2	(2) Financial	Consulting Services Engineers costs higher than requested for GW2 or additional surveys required	Insufficient technical review, leading to lower budget confidence in options appraisal and recommendation	Possible	Minor	3	£22,250.00	Y - for costed impact post-mitigation	B – Fairly Confident	Included costed risk for GW2 which equates to 40% in addition to original estimated costs.	£0.00	Rare	Minor	£7,250.00	1	£0.00	Commission additional technical surveys as advised by engineering consultants.	17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R3	4	(2) Financial	Tender costs higher than anticipated budget cost	Insufficient budget to deliver all project scope and hence impact on business case	Possible	Major	12	£0.00	N	C – Uncomfortable	Budget costs and risk provision to be refined between GW2-GW3/4 through further market feedback and technical	£0.00	Possible	Major	£0.00	12	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R4	4	(2) Financial	Design costs higher than requested for at GW3/4	Unable to progress to tender on one or more projects.	Possible	Major	12	£32,400.00	N	B – Fairly Confident	Included costed risk for GW4 which equates to 50% in addition to original estimated costs.	£0.00	Possible	Minor	£10,400.00	3	£0.00	Commission additional design work as advised by Project Manager.	17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R5	6	(5) H&S/Wellbeing	Disruption to site services/operators during installation	Some level of disruption/interruption to the operation of building assets being replaced is inevitable. The depends on the nature of the accident/injury, but potentially; project delays are a real concern.	Likely	Major	16	£0.00	N	B – Fairly Confident	Good project planning, driven by competent appointed Project Manager, to minimise the impact project is specified, designed, procured, and installed/managed in accordance with regulations.	£0.00	Likely	Minor	£0.00	4	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R6	6	(5) H&S/Wellbeing	An accident/injury related to the works being undertaken for the installation	Some level of disruption/interruption to the operation of building assets being replaced is inevitable. The depends on the nature of the accident/injury, but potentially; project delays are a real concern.	Possible	Extreme	24	£0.00	N	B – Fairly Confident	Through due diligence, Control of Contractors, and Project Manager resource; ensure specification and installation meets	£0.00	Rare	Extreme	£0.00	8	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R7	6	(4) Contractual/Partnership	Installation is not compliant	Some level of disruption/interruption to the operation of building assets being replaced is inevitable. The depends on the nature of the accident/injury, but potentially; project delays are a real concern.	Unlikely	Extreme	16	£0.00	N	B – Fairly Confident	Through due diligence, Control of Contractors, and Project Manager resource; ensure specification and installation meets	£0.00	Rare	Extreme	£0.00	8	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R8	6	(5) H&S/Wellbeing	Occupants/users are not satisfied with final outcome	Poor performance from new building services could result in minor or major dissatisfaction depending on the user/tenant use	Unlikely	Major	8	£0.00	N	B – Fairly Confident	Through due diligence, Control of Contractors, and Project Manager resource; ensure specification and installation meets	£0.00	Rare	Major	£0.00	4	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R9	6	(2) Financial	Projected energy savings not achieved	Longer payback period which erodes the business case which is based on a short spend-to-save payback	Possible	Serious	6	£0.00	N	B – Fairly Confident	Energy saving calculations have been based on conservative assumptions, but will be further reviewed between GW2-3/4 to ensure projections are still valid. Ensure equipment with a high confidence for	£0.00	Possible	Minor	£0.00	3	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R10	6	(8) Technology	Installed assets fail before anticipated life	Anticipated savings on installed assets are not achieved.	Possible	Major	12	£0.00	N	B – Fairly Confident	Consult with corporate property stakeholders to ensure alignment with existing asset and building plan. Where there is a	£0.00	Unlikely	Serious	£0.00	4	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R11	6	(2) Financial	Site changes result in early redundancy of installed assets	Anticipated savings on installed assets are not achieved.	Possible	Major	12	£0.00	N	B – Fairly Confident	Consult with corporate property stakeholders to ensure alignment with existing asset and building plan. Where there is a	£0.00	Unlikely	Serious	£0.00	4	£0.00		17/01/20	City Surveyor's, Corporate Energy Team	James Rooke		
R12	3	(2) Financial	Delays to decision making or surveys due to a significant outbreak of the Corona virus	Delays to project programme.	Possible	Minor	3	£25,000.00	N	C – Uncomfortable	Revise project programme as required	£0.00	Possible	Minor	£5,000.00	3	£0.00						
R13	4	(2) Financial	Delay in providing/recruiting Project Manager to manage the process following GW3/4 approval.	Delay to project programme	Likely	Minor	4	£0.00	N	B – Fairly Confident	Prepare recruitment process prior to GW3/4 decision.	£0.00	Likely	Minor	£0.00	4	£0.00						
R14	4	(2) Financial	Extra IT network infrastructure required Col IT to meet security policy	Additional project costs and time delays	Possible	Serious	6	£45,000.00	N	C – Uncomfortable	Conduct micrograte surveys of GW2 using IT specialist. Consult closely with Col IT to ensure compliance with IT	£0.00	Possible	Serious	£15,000.00	6	£0.00	Commission additional IT technical surveys as advised by engineering consultants.	03/03/21	City Surveyor's, Corporate Energy Team	James Rooke		
R15	3	(2) Financial	Brexit - significant delay to BMS/IT parts lead time	Additional project costs and time delays	Possible	Serious	6	£38,000.00	N	C – Uncomfortable	Get assurance for supplier that parts will be available on time.	£0.00	Unlikely	Serious	£10,000.00	4	£0.00		04/03/21	City Surveyor's, Corporate Energy Team	James Rooke		
R16	4	(2) Financial	Requirement for supplementary dehum/humidification plant to maintain GAG and LMA environmental conditions during install phase	Poor environmental control - danger to gallery artefacts	Possible	Serious	6	£50,000.00	N	C – Uncomfortable	Install supplementary mobile plant to maintain gallery environmental conditions	£0.00	Unlikely	Serious	£20,000.00	4	£0.00		16/03/21	City Surveyor's, Corporate Energy Team	James Rooke		
R17							£0.00							£0.00		£0.00							
R18							£0.00							£0.00		£0.00							
R19							£0.00							£0.00		£0.00							
R20							£0.00							£0.00		£0.00							
R21							£0.00							£0.00		£0.00							
R22							£0.00							£0.00		£0.00							
R23							£0.00							£0.00		£0.00							
R24							£0.00							£0.00		£0.00							
R25							£0.00							£0.00		£0.00							
R26							£0.00							£0.00		£0.00							
R27							£0.00							£0.00		£0.00							
R28							£0.00							£0.00		£0.00							
R29							£0.00							£0.00		£0.00							
R30							£0.00							£0.00		£0.00							
R31							£0.00							£0.00		£0.00							
R32							£0.00							£0.00		£0.00							
R33							£0.00							£0.00		£0.00							
R34							£0.00							£0.00		£0.00							
R35							£0.00							£0.00		£0.00							
R36							£0.00							£0.00		£0.00							
R37							£0.00							£0.00		£0.00							
R38							£0.00							£0.00		£0.00							
R39							£0.00							£0.00		£0.00							

