

City of London: Projects Procedure Corporate Risks Register

Project Name:	Stonecutter Court S278	PM's overall risk rating:	Low	CRP requested this gateway	£ -	Average unmitigated risk	3.0	Open Risks	12
Unique project identifier:	TBC	Total estimated cost (exec risk):	£ 550,000	Total CRP used to date	£ -	Average mitigated risk score	1.1	Closed Risks	0

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 on 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	Comment(s)
R1	2	(3) Reputation	GATE 1 to 5 - Delays or vacation of worksite due to external events and/or occurrences	Should such an event happen, a number of possibilities could occur: * Change in project scope * Change in project resources * Change in project delivery timescales * Pause to project whilst situation is assessed * Increased costs	Unlikely	Minor	2		N	B - Fairly Confident	* Budget and programme slack to account for likely low impact events		Unlikely	Minor	£0.00	2	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - The scale and impact of construction lends itself to a low risk score in the event of an occurrence external to the project. Most of the work is taking place away from busy areas where the risk would be heightened. The project team will continue to assess and mitigate against such risk as part of its BAU processes.
R2	2	(1) Compliance/Regulatory	GATE 1 TO 6 - Issues or delays in any required consents such as Permits which cause delay to project delivery	If there was to be any delay in the arrival of any required consents, such as planning permissions, TMOs, Permits, discharge of conditions, heritage, IFL, etc; its likely the project may suffer from some form of unplanned delay, additional work and/or costs.	Rare	Minor	1		N	A - Very Confident	* Map out the required consents with project team and continually monitor & update throughout the project * Schedule regular meetings with consent approvers, especially those with long lead in times or complex approval procedures.		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - The scheme only requires standard internal consents. Therefore the risk is already very low before BAU processes ensure that these are acquired in good time before construction.
R3	2	(3) Reputation	GATE 1 TO 6 - issue(s) with external engagement and buy-in lead to project delays/increased costs	Further time and therefore resource may be required if planned engagement work with local external stakeholders didn't go as planned.	Possible	Minor	3		N	B - Fairly Confident	* Early identification and engagement with key stakeholders.		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - As this is a basic project delivering a standard improvement to the highways conditions, opposition to the scheme is expected to be zero. Some BAU engagement work will be required with local stakeholders as construction approaches to ensure the disruption to the activities is minimised.
R4	2	(4) Contractual/Partnership	GATE 1 TO 6 - Project supplier delays, productivity or resource issues impacts negatively on project delivery	Referring both to internal and external suppliers to projects, alternative arrangements which require additional resource may be required if a potential or existing supplier is unable to deliver as agreed for whatever reason.	Rare	Minor	1		N	B - Fairly Confident	* Arrange construction planning meeting with Rineys just prior to construction to ensure that resources are available (i.e. construction pack from them is received in good time)		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - BAU activities with the Principal Contractor will ensure that the required resources are available to meet the TBC programme. The required internal resource is small and easily replaceable if needed.
R5	2	(2) Financial	GATE 1 TO 6 - Inaccurate or incomplete project estimates, including baxters/ inflationary issues leads to budget increases	If an estimate is found at a later date to be inaccurate or incomplete, more funding and/or time resource would be needed to rectify the issue or fund/ underwrite the shortfall. More specifically, inflationary amounts predetermined earlier in a project may be found to be insufficient and require extra funding to cover any shortfall.	Possible	Minor	3		N	B - Fairly Confident	* Monitor for scope creep * Regular catch-ups with Principal Contractor to review costs during construction.		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/21 - The estimate included in the G1/2 report is high level and this has been communicated to stakeholders. Cost estimates will become more accurate as project progresses to detailed design. All costs would be fully covered under the terms of the S278 agreement.
R6	2	(10) Physical	GATE 1 TO 5 - Utility and utility survey issues lead to increased costs/ scope of works	At the earlier stages of a project, delays could occur which result unplanned costs if utility companies don't engage as expected. Also, extra resource would be needed if further surveys are required. During construction, any issues with required utility companies could result in extra resources being required.	Possible	Serious	6		N	B - Fairly Confident	* Work with design engineers to work out an appropriate sums to cover utility delays or on-site discoveries.		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - Should additional costs from utility survey issues arise the Developer is obliged to fund any and all changes required under the terms of the S278 agreement.
R7	2	(4) Contractual/Partnership	GATE 1 TO 6 - Third party delays impacts negatively on project delivery (time & costs)	A CoL project may require a third party to complete its work before it can proceed. Should this work be delayed in anyway, its likely to impact (time and cost-wise) on a project.	Possible	Minor	3		N	A - Very Confident	* Include regular meetings with the developer and local stakeholders * Include some slack in the programme to absorb low-level delays		Rare	Minor	£0.00	1	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - Whilst there's not a lot the project team can do if the Development is delayed, regular meetings with the developer will ensure that a fair amount of notice is received should CoL works need to be reprogrammed. The terms of the S278 agreement mean that the Developer is responsible for any associated resultant costs.
R8	4	(10) Physical	GATE 2 TO 5 - Network accessibility before and during construction which cause project delay and/or increased costs	Should parts of the road network not be available or become unavailable during a project when planned for or required, expect delivery delays.	Possible	Minor	3		N	B - Fairly Confident	* Engage with the Traffic Management team at the appropriate point to both programme the works and to reserve the road space.		Possible	Minor	£0.00	3	£0.00	n/a	04/11/21		Kieran Mackay		04/11/2021 - The footway will be closed for the construction of the development and for the S278 works. BAU processes will ensure the required network space is allocated as required.

