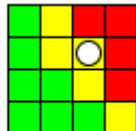
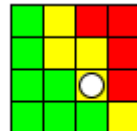



Wholesale Markets Risks – Detailed Risk Register

Generated on: 30 December 2021



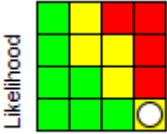
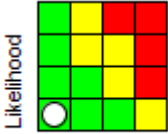
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
MCP-WM 004 Wholesale Markets - Traffic Management	<p>Cause: A lack of suitable and sufficient training and adequate management controls in relation to vehicle movements at each of the Markets.</p> <p>Event: There is a serious risk of life changing injury to a pedestrian if vehicle movements are not appropriately managed and controlled.</p> <p>Effect: An accident involving a pedestrian and a vehicle which resulted in a serious or life changing injury could result in prosecution, a fine, reputational damage for the City and have an adverse impact on the operation and sustainability of the service.</p>	 <p>Likelihood</p> <p>Impact</p>	12	<p>The risk is kept under review by, and mitigating actions are developed and implemented to address specific areas of concern at, each Market.</p> <p>Billingsgate: Total compliance with the market's traffic management policies is sought. A consultant has been engaged to help to achieve this and they will re-visit the site in January 2022.</p> <p>New Spitalfields: Over 200 forklift trucks operate on the site. Zero tolerance to produce being placed in the Market Hall roadways is now being enforced and the main roadways are kept clear of all produce during trading hours. All actions from the Traffic Management Plan are now complete.</p> <p>Smithfield: Key concern is a lack of</p>	 <p>Likelihood</p> <p>Impact</p>	8	31-Mar-2022	

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30-Dec-2021 Ben Milligan				<p>suitable and sufficient training and adequate management controls in relation to Heavy Goods Vehicle banksman activities undertaken by staff employed by Smithfield Market tenants.</p> <p>Regular audits are carried out and non-compliance is followed up with individual tenants and the Smithfield Market Tenants Association.</p> <p>30 Dec 2021</p>				Reduce	Constant
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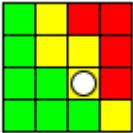
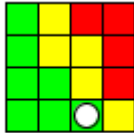
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
MCP-WM 004a	Re-engage consultant to provide assurance that essential recommendations have been actioned and that the risk has reduced.	The Consultant has been unable to re-visit the site before the end of 2021 as originally intended. They will now visit in January 2022.	Daniel Ritchie	30-Dec-2021	28-Feb-2022
MCP-WM 004b	Keep the risk under review.	The risk is reviewed on a monthly basis. The pedestrian gate is in operation and is being used to control pedestrian access outside of trading hours.	Emma Beard; Debbie Howard	30-Dec-2021	01-Feb-2022
MCP-WM 004c	Keep the risk under review and undertake regular audits of HGV movements.	Previously, non-compliance and unguided movement had been an issue, but with re-issued rules of site and letters to tenants who were monitored during the audits, we have seen levels settle. November's audit, saw a 16% non-compliance relating to non-guided movement, which increased from the previous spot audit (1.6% in September 2021), but this was raised with the SMTA and specific tenants, warning repeat offenders that deliveries will be refused if they are observed to be non-compliant in the New Year.	Shelley Ross-Harding; Mark Sherlock	30-Dec-2021	31-Mar-2022

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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/Risk Approach	Current Risk score change indicator
MCP-SM 012 Building maintenance-management 29-Sep-2020 Ben Milligan	<p>Cause: The deterioration of physical assets due to the lack of adequate maintenance.</p> <p>Event: Partial collapse or failure of structure.</p> <p>Effect: Serious harm to building occupiers and members of the public by exposure to various physical hazards. Loss of use of physical assets through accident investigations and enforcement authority prohibitions, etc. Financial losses through potential Health and Safety Executive (HSE) fees for intervention, prosecution, civil claims and reputational damage to the City.</p>	 Likelihood Impact	8	<p>The survey reports have been received from CSD and further site visits have taken place with consultants who are advising CoL on the practical solutions to the initial recommendations made by the contractors that produced the survey reports. Meetings have taken place with CSD to agree works and funding priorities, CSD are now drafting initial Project Initiation Documents for review and submission for funding approvals.</p> <p>22 Dec 2021</p>	 Likelihood Impact	1	31-Mar-2022	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
MCP-SM 012e	Works priorities and phasing in progress to be agreed with City Surveyor's Department (CSD). CSD to raise PIDs to continue with further surveys and pricing exercises.	The survey reports have been received from CSD and further site visits have taken place with consultants who are advising CoL on the practical solutions to the initial recommendations made by the contractors that produced the survey reports. Meetings have taken place with CSD to agree works and funding priorities, CSD are now drafting initial Project Initiation Documents for review and submission for funding approvals.	Mark Sherlock	22-Dec-2021	31-Mar-2022

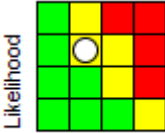
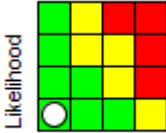
Appendix C

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/Risk Approach	Current Risk score change indicator
MCP-WM 001 Wholesale Markets Consolidation Project 17-Mar-2020 Ben Milligan	<p>Cause: The Markets Co-location Project (MCP) team are leading a project to move the City’s Wholesale Markets to a single site in Barking & Dagenham. This proposed move may influence decisions on maintenance at the existing markets to ensure resources are not invested in works whose life will exceed the anticipated occupation of the respective market site.</p> <p>However, should the City of London Corporation be unable to, or decide not to, complete the MCP or determines an alternative use for the Barking site, the markets may not move and this could have an injurious effect on the continued operation of the markets on their existing sites.</p> <p>Event: The City’s three wholesale food markets, New Spitalfields, Smithfield and Billingsgate are unable relocate to the Barking site and find themselves with seriously dilapidated infrastructure due to the investment decisions taken in anticipation of the proposed move to the Barking site.</p> <p>Effect: This could result in a major programme of works at the existing markets sites to catch up with the deferred maintenance in order to ensure the markets are fit for purpose. This could require significant additional capital investment. Relationships with tenants may be adversely affected due to the impact on normal operation of the refurbishment works, which could result in adverse publicity, possibly leading to reputational damage to the City and tenant claims against City of London Corporation for loss of earnings and other incurred costs Should the capital investment required be cost prohibitive, or the impact of the refurbishment cause severe disruption to tenants’ businesses, this could trigger a decline in the markets, possibly to the point where they are irrecoverable.</p>	 <p>Likelihood</p> <p>Impact</p>	<p style="text-align: center;">8</p>	<p>CSD have prepared initial Project Initiation Documents for the prioritized works identified from the condition surveys and submitted bids for funding. Final approval of the capital bids is awaited.</p> <p>20 Dec 2021</p>	 <p>Likelihood</p> <p>Impact</p>	<p style="text-align: center;">4</p>	<p>31-Dec-2026</p>	<p style="text-align: center;">■</p>
		<p>Reduce</p>			<p>Constant</p>			

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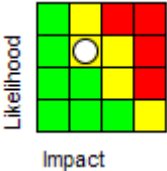
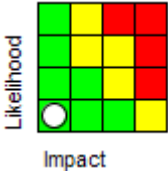
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
MCP-WM 001a	Keep risk under regular review	This risk has been reviewed in the light of recent actions on condition surveys and the likely update of forward maintenance plans. The risk will continue to be kept under review to ensure it reflects the developing circumstances that will impact the future operation of the markets.	Ben Milligan	20-Dec-2021	31-Dec-2026
MCP-WM 001b	Agree and implement a maintenance strategy to ensure there are appropriate levels of maintenance such that the markets will not be forced to close due to failing infrastructure.	<p>The interim maintenance strategy will ensure that appropriate levels of maintenance continue to be carried out until there is more certainty about the markets' move. This will address the risk that the markets cannot operate due to failing infrastructure in the short to medium term.</p> <p>Survey reports have been received and CSD have prepared initial Project Initiation Documents and submitted bids for funding. Final approval of capital bids is awaited.</p>	Ben Milligan	20-Dec-2021	31-Dec-2026

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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/Risk Approach	Current Risk score change indicator
MCP-BG 003 Brexit - Impact 04-May-2021 Daniel Ritchie	<p>Cause: The outcome of Brexit negotiations between UK Government and EU fails to secure continuity of contracts and/or security of supply chains.</p> <p>Event: Market tenants fail to prepare appropriately.</p> <p>Impact: Delays and disruption in the food supply chain create shortages of product over a sustained period placing businesses under threat of viability, with small risk of failure and vacant market premises.</p>	 <p>Likelihood</p> <p>Impact</p>	6	<p>Currently consulting with LFMA, tenants and industry bodies on impact of the new import and export rules to ensure business preparedness.</p> <p>The implementation of the Border Operating Model has been further delayed. January will see the introduction of pre-notifications by the Trade. From July to November 2022, documentary and physical checks will be phased in by commodity.</p> <p>The current situation and circumstances are under regular and constant review and the risk will be reviewed and amended appropriately as time progresses.</p> <p>22 Dec 2021</p>	 <p>Likelihood</p> <p>Impact</p>	1	30-Nov-2022	↑
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
MCP-BG 003a	Consult with LFMA, tenants and industry bodies on impact of the new import and export rules to ensure business preparedness.	The Superintendent has met with colleagues from Port Health and Environmental Health to understand whether an 'in house' production of Export Health Certificates can be achieved in the medium term. Discussions remain ongoing.	Daniel Ritchie	22-Dec-2021	30-Jun-2022

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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/Risk Approach	Current Risk score change indicator
MCP-SM 011 Brexit - impact of Brexit on traders and imports 06-Sep-2019 Mark Sherlock	<p>Cause: The outcome of Brexit negotiations between the UK government and the EU fails to secure continuity of contracts and/or security of supply chains.</p> <p>Event: The market tenants fail to prepare appropriately for the end of the Brexit transition period on 31 December 2020. Uncertainty around the potential outcomes until it is too late to react.</p> <p>Effect: Delays and disruption in the food supply chain, and shortages of product over a prolonged period. There is also a risk, albeit unlikely, that this could impact the financial viability of some tenants' businesses. This in turn could lead to business failures and vacant premises at the markets but given the current position this seems highly unlikely.</p>		6	<p>The implementation of the Border Operating Model has been further delayed. January will see the introduction of pre-notifications by the Trade. From July-November 2022 documentary and physical checks will be introduced by commodity.</p> <p>The current situation and circumstances are under regular and constant review and the risk will be reviewed and amended appropriately as time progresses.</p>		1	30-Nov-2022	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
MCP-SM 011a	Review the possibility of establishing HGV parking / holding areas in the vicinity of the market to cope with the anticipated increased volume of traffic, including the suspension of some on-street parking bays for this purpose. Other suggestions were West Poultry Avenue, where there is currently an contractors compound, and Giltspur Street, which is apparently used for parking buses overnight at present.	Continuing reviews of the loading bays are taking place with the major projects team who are consulting with Highways, endeavouring to mitigate as much as possible the operational impacts loading bay suspensions are having. The outcomes will be discussed regularly at the Christmas traffic planning meetings with the Association	Mark Sherlock	22-Dec-2021	31-Mar-2022
MCP-SM 011b	Reschedule working hours for market staff to cover possible extended trading hours.	Staffing levels and flexibility will be reviewed prior to the pending full import checks and resource plans amended depending upon advance impact information advised through CoL Brexit briefing groups or trader feedback.	Mark Sherlock	22-Dec-2021	31-Jan-2022

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MCP-SM 011c	Extend parking permissible on-street parking periods. Be prepared to be flexible in response to demand possibly up to 1pm each day.	<p>The implementation of the Border Operating Model has been further delayed. January will see the introduction of pre-notifications by the Trade. From July-November 2022 documentary and physical checks will be introduced by commodity.</p> <p>The current situation and circumstances are under regular and constant review and the risk will be reviewed and amended appropriately as time progresses</p>	Mark Sherlock	22-Dec-2021	30-Nov-2022
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