

City of London: Projects Procedure Corporate Risks Register

Project Name:	St Paul's gyratory	PM's overall risk rating:	Medium	CRP requested this gateway		Average unmitigated risk	10.7	Open Risks	6
Unique project identifier:	11377	Total estimated cost (exc risk):	£ 17,000,000	Total CRP used to date	£ -	Average mitigated risk score	8.5	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 on 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	5	(1) Compliance/Regulatory	Successful challenge to a permanent traffic order	Challenge on procedural or other grounds relating to the traffic order	Possible	Major	12	£0.00	N	B – Fairly Confident	Ensure that best practice is followed to mitigate against a successful challenge. Lessons have been learnt from judgements at Beech Street and Bishopsgate.	£0.00	Possible	Serious	£0.00	6	£0.00		07/12/21	Leah Coburn	George Wright		Robust and extensive engagement will take place during scheme development. Initial discussions with developers indicate they share the project's ambitions. However, recent legal challenges mean the risk of challenge remains possible.
R2	5	(1) Compliance/Regulatory	Delays to TfL approving the TMAN for the permanent traffic order	There may be delays to the TMAN approval if TfL have any concerns relating to the impact of a permanent scheme on the network	Possible	Major	12	£0.00	N	B – Fairly Confident	Regular and ongoing liaison with TfL teams	£0.00	Possible	Serious	£0.00	6	£0.00		07/12/21	Leah Coburn	George Wright		In theory TfL have 28 days to approve or reject a TMAN but it is the extensive preliminary engagement with TfL teams that is crucial to its approval. This has already started
R3	5	(8) Technology	Additional data and monitoring is required	Post COVID, traffic flows have changed significantly. Stakeholders and Members may want more data to prove the impacts of the scheme	Likely	Minor	4	£0.00	N	B – Fairly Confident	Interrogate the data already collected as far as possible to draw reasonable conclusions on traffic reductions or collect fresh traffic survey data if acceptable to TfL	£0.00	Possible	Minor	£0.00	3	£0.00		07/12/21	Leah Coburn	George Wright		The data currently held is robust and adjustments for COVID could be made to reflect current conditions. However, it is possible that TfL will require updated traffic survey data. This has been budgeted for.
R4	5	(2) Financial	Capital funding for construction is not yet in place	The project cannot proceed to construction phase until capital funding is secured	Possible	Major	12	£0.00	N	B – Fairly Confident	The purpose of the next phase of the project is to obtain updated cost estimates based on concept designs. These will give further clarity on overall costs and enable the financial contribution of the respective s278 agreements to be determined. Work will also take place to assess the feasibility of an internal capital bid.	£0.00	Possible	Major	£0.00	12	£0.00		07/12/21	Leah Coburn	George Wright		Both developers share the project's ambitions for the area and can contribute via s278 agreements. Internally, the project was ranked first in the 2019 DBE project prioritisation exercise.
R5	5	(2) Financial	The absence of sufficient City funding may result in a reduced contribution from developer of 81 Newgate Street.	The developer shares the City's ambition for a transformational scheme and is prepared to make a significant financial contribution. If no City contribution is secured, the developer is likely to revert to a minimum s278, putting the whole gyratory project in jeopardy.	Possible	Major	12	£0.00	N	A – Very Confident	Transportation officers have made it clear that a significant developer contribution could be secured if the City also make a clear funding commitment.	£0.00	Possible	Major	£0.00	12	£0.00		07/12/21	Leah Coburn	George Wright		A capital bid was submitted in 2021 but was not approved.
R6	5	(3) Reputation	No confirmation of City funding for construction.	The developer shares the City's ambition for a transformational scheme and is prepared to make a significant financial contribution. If no City contribution is secured, the reputation of the City will be damaged, the developer is likely to revert to a minimum s278, putting the whole gyratory project in jeopardy.	Possible	Major	12	£0.00	N	B – Fairly Confident	Transportation officers have made it clear that a significant developer contribution could be secured if the City also make a clear funding commitment.	£0.00	Possible	Major	£0.00	12	£0.00		07/12/21	Leah Coburn	George Wright		A capital bid was submitted in 2021 but was not approved.
R12																							
R13																							
R14																							
R15								£0.00				£0.00			£0.00		£0.00						
R16								£0.00				£0.00			£0.00		£0.00						
R17								£0.00				£0.00			£0.00		£0.00						
R18								£0.00				£0.00			£0.00		£0.00						
R19								£0.00				£0.00			£0.00		£0.00						
R20								£0.00				£0.00			£0.00		£0.00						
R21								£0.00				£0.00			£0.00		£0.00						
R22								£0.00				£0.00			£0.00		£0.00						
R23								£0.00				£0.00			£0.00		£0.00						
R24								£0.00				£0.00			£0.00		£0.00						
R25								£0.00				£0.00			£0.00		£0.00						
R26								£0.00				£0.00			£0.00		£0.00						
R27								£0.00				£0.00			£0.00		£0.00						
R28								£0.00				£0.00			£0.00		£0.00						
R29								£0.00				£0.00			£0.00		£0.00						
R30								£0.00				£0.00			£0.00		£0.00						
R31								£0.00				£0.00			£0.00		£0.00						
R32								£0.00				£0.00			£0.00		£0.00						

