

COO MKT- Markets Committee Risk Report (Detailed Risk Register)

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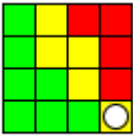
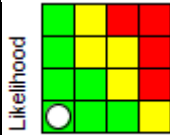
Rows are sorted by Risk Score

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
COO-MKT-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. Reviewing with Q Shop tenants how to manage this area safely, looking at removing containers and equipment, managing customer and trade deliveries to specific times and ensuring that reversing vehicles are better supervised. Other recommendations from the consultant's report are being worked through in order of priority.</p> <p>New Spitalfields: Over 200 forklift trucks operate on the site. Zero tolerance to produce being placed in</p>	<p>Likelihood</p> <p>Impact</p>	8	30-Nov-2022	■

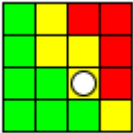
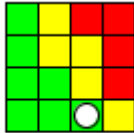

30-Dec-2021 Ben Milligan			<p>the Market Hall roadways is now being enforced and the main roadways are kept clear of all produce during trading hours.</p> <p>All actions from the Traffic Management Plan are now complete. Monthly review still required.</p> <p>Smithfield: Key concern is a lack of suitable 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. The most recent audit was concluded over 4 nights on the 19th May, 14% were non-compliant with no receiving trader banksman present to oversee the safe lock-on to the delivery bay.</p> <p>04 Jul 2022</p>				
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
COO-MKT-WM 004a	Re-engage consultant to provide assurance that essential recommendations have been actioned and that the risk has reduced.	Reviewing with all Q Shop tenants ways to better manage this area including removing containers and equipment, managing customer and trade deliveries to specific times and ensuring that reversing vehicles are better supervised. Other recommendations being worked through in order of priority.	Daniel Ritchie	27-Jun-2022	27-Sep-2022
COO-MKT-WM 004b	Keep the risk under review.	Monthly review still required. The new maintenance contract is not meeting the expected standards and we are having ongoing issues with the software and its plate recognition	Emma Beard;	20-Jun-2022	30-Nov-2022

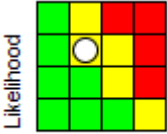
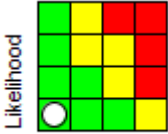
		technology. Complaints and escalations via the contract are not proving to be effective. Now reviewing alternative software and maintenance options.	Debbie Howard		
COO-MKT-WM 004c	Keep the risk under review and undertake regular audits of HGV movements.	The most recent audit was concluded over 4 nights on the 19th May. With 128 carcass meat deliveries, 14% were non-compliant with no receiving trader banksman present to oversee the safe lock-on to the delivery bay. All applicable traders will be written to reminding them of their lease obligations with regard to providing a banksman for all carcass deliveries. The market constabulary are monitoring deliveries every night and not opening bays until a banksman is present. If necessary, deliveries will be turned away until a banksman arrives.	Shelley Ross-Harding; Mark Sherlock	28-Jun-2022	08-Aug-2022

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COO-MKT-SM 012 Building maintenance management 29-Sep-2020 Ben Milligan	Cause: The deterioration of physical assets due to the lack of adequate maintenance. Event: Partial collapse or failure of structure. 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.	 Likelihood Impact	8	Work with CSD to review Edge reports and agree priorities is ongoing. There is some funding agreed for works in 22/23 but the bulk of any necessary future works will come in 23/24 and beyond. A plan document should be available from CSD after consultation with the Market by the end of September with relevant PID's being raised for funding. 23 Jun 2022	 Likelihood Impact	1	31-Mar-2023	Constant
							Reduce	

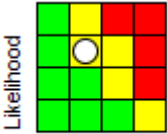
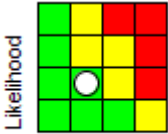

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COO-MKT-SM 012e	Works priorities and phasing in progress to be agreed with City Surveyor's Department (CSD). CSD to raise PIDs to continue with further surveys and pricing exercises.	<p>Projects completed in the last 6 months – East Market side stream filter, 25 year sprinkler inspection (remedials to follow), glazed canopy remedials/replacement to the south and east elevations (a further gateway for the remaining north elevation has just commenced), replacement of high level lighting in Grand Avenue, fixed wire test remedials. Projects currently in progress - smoke curtain replacement, fire alarm full survey (remedials to follow), replacement and upgrading of lighting and selective cable and distribution boards in the car park, replacement of cold-water tanks in the east and west markets, and a survey of the condenser water pipework (started w/c 9th May).</p> <p>3 PIDs have been successfully presented to Chamberlain and these are now starting the gateway process – East Poultry Ave structural remedials/reinstallation of the canopy, remedial works to the remaining north elevation glass canopy, ceiling covering and selective water ingress remedials in the car park. Funding of £1.9m allocated.</p> <p>CWP works that align with the Edge survey reports are also planned for 2022/23 namely – condenser water pipework replacement, pumps replacement, fume extract ductwork replacement and trace heating replacement. These are in addition to projects running from 2021/22 – BMS replacement, and selective pumps replacement and Air Handling Unit (AHU) works.</p>	Mark Sherlock	23-Jun-2022	30-Sep-2022

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COO-MKT-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>	8	The Markets Colocation Project (MCP) team are in active dialogue with each of the Markets Tenants' Associations. Regular design workshops and update meetings have been held. 04 Jul 2022	 <p>Likelihood</p> <p>Impact</p>	4	31-Dec-2026 Reduce	 Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
COO-MKT-WM 001a	Keep risk under regular review	This risk has been reviewed in the light of recent actions on remedial works arising from the condition surveys and progress in dialogue with the Tenants' Associations. 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	03-May-2022	31-Dec-2026
COO-MKT-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>Capital funding has been approved for three projects that will address the most significant findings of the condition survey at Smithfield. The Billingsgate Action Plan is progressing with projects to introduce new fish handling facilities, an outbound logistics trial and works to the Cold Store roof underway. Further intrusive survey work has been commissioned at New Spitalfields to establish in detail the works needed and provide an estimate of costs.</p>	Ben Milligan	03-May-2022	31-Dec-2026


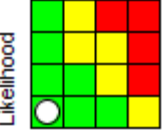

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COO-MKT-BG 003 Brexit - Impact 04-May-2021 Daniel Ritchie	<p>Cause: The outcome of Brexit negotiations between UK Government and EU fails to secure continuity of contracts and/or security of supply chains.</p> <p>Event: Market tenants fail to prepare 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>On the 28th April 2022 Government announced that the further import controls on EU goods which were due to be phased in from July, will not be introduced in 2022. The controls that have already been introduced will remain in place. The Government will publish a Target Operating Model in the Autumn that will set out our new regime of border import controls and will target the end of 2023 as the revised introduction date for our controls regime.</p> <p>04 May 2022</p>	 <p>Likelihood</p> <p>Impact</p>	1	30-Nov-2022	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
COO-MKT-BG 003a	Consult with LFMA, tenants and industry bodies on impact of the new import and export rules to ensure business preparedness.	On the 28th April 2022 Government announced that the further import controls on EU goods which were due to be phased in from July, will not be introduced in 2022. The controls that have already been introduced will remain in place. The Government will publish a Target Operating Model in the Autumn that will set out our new regime of border import controls and will target the end of 2023 as the revised introduction date for our controls regime.	Daniel Ritchie	04-May-2022	31-Dec-2023

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COO-MKT-NS 007 Air Quality - Market Pavilion 16-Feb-2022 Emma Beard	<p>CAUSE: Use of diesel operated FLT's and other mechanical equipment in the Market Pavilion cause high levels of NO2 and particulate matter. There is an existing policy that prohibits tenants from idling (running engines while stationary) which has seen some improvement to the air quality, but not nearly sufficient to reduce the level of pollution.</p> <p>EVENT: Individuals (CoL staff, tenants, market workers and members of the public) are exposed to high levels of NO2 and particulate matter over a long period of time.</p> <p>EFFECT: Impaired lung function, cardiovascular disease or other serious health conditions are suffered by individual members of CoL and tenants' staff or members of the public. Potential financial and reputational damage to the Market and CoL as a result of legal action and/or negative publicity.</p>	 <p>Likelihood</p> <p>Impact</p>	6	Tenants Forklifts can now only operate on bio-fuel. It will take time for the impacts to be seen on our air quality monitoring results but this will be reviewed over the next 12 months to help us consider if it is enough to reduce the risk further or if there are additional changes that can be implemented to improve air quality. 10 Jun 2022	 <p>Likelihood</p> <p>Impact</p>	4	31-Dec-2022	 Decreasing

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COO-MKT-NS 007c	Review the air quality monitoring results each month to assess the impact that bio-fuel is having on the air quality within the Market Pavilion.	Waiting for the AQ results for the period 01/04/2022 - 31/05/2021 to compare the results going forward.			Emma Beard	10-Jun-2022	31-Dec-2022

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COO-MKT-SM 011 Brexit - impact of Brexit on traders and imports 06-Sep-2019 Mark Sherlock	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. 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. 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.	 Likelihood Impact	6	On the 28th April 2022 Government announced that the further import controls on EU goods which were due to be phased in from July, will not be introduced in 2022. The controls that have already been introduced will remain in place. The Government will publish a Target Operating Model in the Autumn that will set out our new regime of border import controls and will target the end of 2023 as the revised introduction date for our controls regime. 04 May 2022	 Likelihood Impact	1	30-Nov-2022	
							Reduce	Constant

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COO-MKT-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 a contractors' compound, and Giltspur Street, which is apparently used for parking buses overnight at present.	Use of loading bays around the Market and the impact of local project works are constantly under review. As the pending full implementation and revised/new controls regime will not be implemented by the UK government until the end of 2023, the use and review of loading bays will become more pertinent nearer that date.	Mark Sherlock	12-May-2022	31-Dec-2022
COO-MKT-SM 011b	Reschedule working hours for market staff to cover possible extended trading hours.	As the pending full implementation and revised/new controls regime will not be implemented by the UK government until the end of 2023, the review of staff hours will be reviewed nearer the end of 2023 depending upon the final outcome of import procedures and potential impacts to the Market.	Mark Sherlock	12-May-2022	30-Sep-2022
COO-MKT-SM 011c	Extend permissible on-street parking periods. Be prepared to be flexible in response to demand possibly up to 1pm each day.	The full implementation of Brexit Checks planned to be introduced this July have been further delayed until end of 2023.	Mark Sherlock	11-May-2022	30-Nov-2022