

City of London: Projects Procedure Corporate Risks Register

Project Name: London Wall Car Park Joints and Waterproofing

Unique project identifier: 12002

Total budget estimate: £1784000

Corporate Risk Matrix score table

PM's Overall risk rating	Low
Avg unmitigated risk score	5.0
Avg mitigated risk score	3.0
Red risks (open)	0
Amber risks (open)	5
Green risks (open)	4

	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)	£750,000.00	42%	<i>% risk total against budget estimate</i>
Costed risk carried (Live)	£750,000.00	42%	
Costed mitigated risk carried (Live)	£200,000.00	11%	
Costed Risk Provision requested	£25,000.00	1%	

Value of the costed risk provision requested

- (1) Service Delivery/ Performance
- (2) Financial
- (3) Reputation
- (4) Legal/ Statutory
- (5) Safety/ Health
- (6) Objectives

Number of Open Risks	Avg Score	Costed impact	Red	Amber	Green
0	0.0	£0.00	0	0	0
5	6.4	£750,000.00	0	5	0
1	4.0	£0.00	0	0	1
3	3.0	£0.00	0	0	3
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0

Issues (open)	0
All Issues	0

	Extreme	Major	Serious	Minor
Open Issues	0	0	0	0
All Issues	0	0	0	0

Cost to resolve all issues (on completion) £0.00

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Project Name: London Wall Car Park Joints and Waterproofing
Unique project identifier: 12002

PM's Overall risk rating: Low
Lifetime total budget estimate: £ 1,784,000

Costed risk provision requested: £ 25,000

Average unmitigated risk: 5.0
Average mitigated risk score: 3.0

Open Risks: 9
Closed Risks: 0

General risk classification										Mitigation actions						Ownership & Action				Comment(s)
Risk ID	Category	Description of the Risk	Risk Impact Description	Likelihood Classification	Impact Classification	Risk score	Costed impact (£)	Costed Risk Provision requested Y/N	Confidence in the estimation	Mitigating actions	Mitigation cost (£)	Likelihood Classification after mitigation	Impact Classification after mitigation	Costed impact after mitigation (£)	Mitigated Risk score	Date raised	Named Departmental Risk Manager/ Coordinator	Risk owner (Named Officer or External Party)	Date Closed OR/ Realised & moved to Issues	
R1	(2) Financial	Failure to secure funding	Delay or cancellation	Possible	Serious	6	£0.00	N	B – Fairly Confident	Funds identified from City Fund On-Street Parking Reserve during Fundamental Review	£0.00	Unlikely	Serious	£0.00	4	26/04/22	DBE	M. Bailey		
R2	(4) Legal/ Statutory	Failure to secure timely access for works	Delay to project start	Possible	Minor	3	£0.00	N	B – Fairly Confident	Advance coordination with statutory authorities	£0.00	Unlikely	Minor	£0.00	2	26/04/22	DBE	M. Bailey		
R3	(2) Financial	Tenders for works above budget	Increased project costs	Possible	Serious	6	£200,000.00	N	B – Fairly Confident	Estimates based on recent similar projects, where possible	£0.00	Unlikely	Serious	£0.00	4	26/04/22	DBE	M. Bailey	Concrete repair elements constitute biggest risk elements	
R4	(4) Legal/ Statutory	Highway /TFL approval risks	Delay to project start	Possible	Minor	3	£0.00	N	B – Fairly Confident	Advance coordination with statutory authorities	£0.00	Unlikely	Minor	£0.00	2	26/04/22	DBE	M. Bailey		
R5	(2) Financial	Adverse weather during construction	Delays and additional costs	Possible	Serious	6	£50,000.00	N	B – Fairly Confident	Careful programming of works and selection of materials	£0.00	Possible	Minor	£0.00	3	26/04/22	DBE	M. Bailey	Costs included with Adverse Conditions risks	
R6	(2) Financial	Adverse unforeseen conditions during construction & pre-construction investigations	Delays and additional costs	Possible	Serious	6	£400,000.00	Y	B – Fairly Confident	Tril investigations to mitigate risks to some degree	£75,000.00	Possible	Minor	£200,000.00	3	26/04/22	DBE	M. Bailey	£25,000 of R6 is requested at G3/4 and we currently envisage a further £175,000 at G5, making £200,00 in total. This will be reviewed at G5 when investigations, design and tender costs are confirmed. Concrete repair elements constitute biggest risk elements	
R7	(4) Legal/ Statutory	Conflict with other works on network	Delays to project start	Possible	Minor	3	£0.00	N	A – Very Confident	Advance coordination	£0.00	Unlikely	Minor	£0.00	2	26/04/22	DBE	M. Bailey		
R8	(3) Reputation	Public dissatisfaction with works, including car park users	Bad PR and reputation	Likely	Minor	4	£0.00	N	A – Very Confident	Design of phased working to minimise disruption	£0.00	Possible	Minor	£0.00	3	26/04/22	DBE	M. Bailey		
R9	(2) Financial	Conflict with utilities during construction	Delays and additional costs	Likely	Serious	8	£100,000.00	N	C – Uncomfortable	Past investigations indicate very few due to shallow nature of structures	£0.00	Unlikely	Serious	£0.00	4	26/04/22	DBE	M. Bailey		
R10																				
R11							£0.00				£0.00			£0.00						
R12							£0.00				£0.00			£0.00						
R13							£0.00				£0.00			£0.00						
R14							£0.00				£0.00			£0.00						
R15							£0.00				£0.00			£0.00						
R16							£0.00				£0.00			£0.00						
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						
R40							£0.00				£0.00			£0.00						
R41							£0.00				£0.00			£0.00						
R42							£0.00				£0.00			£0.00						
R43							£0.00				£0.00			£0.00						
R44							£0.00				£0.00			£0.00						
R45							£0.00				£0.00			£0.00						
R46							£0.00				£0.00			£0.00						
R47							£0.00				£0.00			£0.00						
R48							£0.00				£0.00			£0.00						
R49							£0.00				£0.00			£0.00						
R50							£0.00				£0.00			£0.00						

