

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

Report Author: Donald Perry
Generated on: 23 August 2022

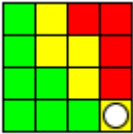
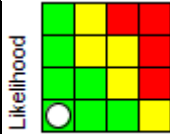


Rows are sorted by Risk Score

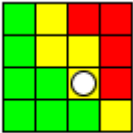
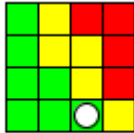

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
COO-MKT-WM 004 Wholesale Markets - Traffic Management	<p>Cause: A lack of 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>		16	<p>There was a serious fork lift truck accident between 2 employees of the same company on the 4 July at Smithfield Market resulting in life changing injuries to one injured person. The City of London police attended and investigated the incident with regard to possible criminal charges before passing the matter to the HSE who had already been informed by the employer. The HSE visited the Market on the 3 August and the Market awaits the results of their findings and recommendations. In the interim, officers have drafted a comprehensive action plan comprising improvements to be delivered in the coming weeks. The risk rating has been increased to reflect the improvement measures that have been identified as being necessary to control the risk. Once these are in place the risk will be re-assessed.</p>		8	30-Nov-2022	↑

30-Dec-2021 Ben Milligan				22 Aug 2022			Reduce	Increasing
-----------------------------	--	--	--	-------------	--	--	--------	------------

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	23-Aug-2022	27-Sep-2022
COO-MKT-WM 004b	Keep the risk under review.	All identified actions have been completed. The operation is now to remain under regular review.	Emma Beard; Debbie Howard	19-Aug-2022	30-Nov-2022
COO-MKT-WM 004c	Keep the risk under review and undertake regular audits of HGV movements.	There was a serious fork lift truck accident between 2 employees of the same company on the 4th July resulting in life changing injuries to one injured person. The City of London police attended and investigated the incident with regard to possible criminal charges before passing the matter to the HSE who had already been informed by the employer. The HSE visited the Market on the 3rd of August and the Market awaits the results of their findings and recommendations. In the interim, officers have drafted a comprehensive set of action improvements to be delivered in the coming weeks.	Shelley Ross-Harding; Mark Sherlock	22-Aug-2022	08-Aug-2022

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-SM 012 Building maintenance management 29-Sep-2020 Mark Sherlock	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. 19 Aug 2022	Likelihood  Impact	1	31-Mar-2023	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
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.	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.	Mark Sherlock	23-Aug-2022	30-Sep-2022

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 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>8</p>	<p>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.</p> <p>23 Aug 2022</p>	 <p>Likelihood</p> <p>Impact</p>	<p>4</p>	<p>31-Dec-2026</p> <p>Reduce</p>	<p></p> <p>Constant</p>

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	23-Aug-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	23-Aug-2022	31-Dec-2026