

# SUR Departmental risks - detailed report EXCLUDING COMPLETED ACTIONS for COMMITTEE

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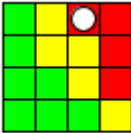
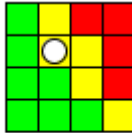

Rows are sorted by Risk Score

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
<b>CR37</b> <b>Maintenance and renewal of Physical Assets- Investment property and Corporate (operational) property (excluding housing assets)</b>  04-Nov-2019 Paul Wilkinson	<b>Cause:</b> Poor property condition combined with insufficient budget to maintain assets in line with commitments/expectations. <b>Event:</b> Misalignment between the relevant Asset Management Strategy, City's lease obligations to third parties in occupation and the available funds to reach / maintain this standard <b>Impact:</b> Built estate becomes not fit for purpose/ functions/occupancy. The City becomes in breach of legal repairing covenants. Cost of maintenance and utility costs increases, placing further pressure on City resources. In extreme circumstances there will be H&S implications, leading to potential enforcement action, legal action by tenants or asset failure in whole or part with detrimental effects leading to impact on occupiers	 Likelihood Impact	<b>16</b>	This risk results from both a workshop with the Executive Leadership Board (ELB) and a risk arising from the departmental risk register.  The mitigation captures the 5 repairs and maintenance funding streams:  . Cyclical Works Programme (CWP) . Ring-fenced properties . Local maintenance budgets . Major Capital projects . Investment estate revenue programme  Note that the majority of this risk relates to the Corporate (operational) properties (excluding housing)  <b>12 Aug 2022</b>	 Likelihood Impact	<b>4</b>	31-Mar-2023	 Constant
							Reduce	

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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR37a	Cyclical Works Programme (CWP)	<p>The CWP bid for 23/24 is circa £34m. These works are essential to keep the operational properties in a good standard.</p> <p>Funding allows the progression of £12m of works (exclusively compliance &amp; emergency H&amp;S works). This figure includes inflation allowance.</p> <p>The department will be holding a meeting with the Chair &amp; Deputy Chair of Operational Property and Projects Sub Committee (OPPSC) to discuss the shortfall.</p> <p>The Resource Allocation Sub Committee (RASC) Away Day discussed the maintenance requirement of the City's properties and is seeking further prioritisation guidance (aligned to a refreshed Corporate Plan).</p>	Peter Collinson	12-Aug-2022	31-Mar-2023
CR37b	Ring fenced properties and budgets ( CoLP estate, New Spitalfields, Billingsgate and the three private schools	<p>CSD is communicating with ring fenced departments to identify appropriate building maintenance requirements and spend (forward maintenance). These department occupiers allocate their own funds for the maintenance of the built assets. Whilst the City Surveyor's Department recommends work to be undertaken, it is the occupying department who holds the budget responsibility and thus decides with final control over maintenance activity.</p> <p>This element is being mitigated through the delivery of the recommendations arising from the recent Internal Audit. Whilst there has been progress in some areas, the actions have not been implemented comprehensively across the Corporation. The department is engaging with the Town Clerk to progress a resolution.</p> <p>The master planning of certain sites (such as the Boys' School) helps add clarity around required spend.</p>	Peter Collinson; Peter Young	12-Aug-2022	31-Mar-2023
CR37c	Repairs and Maintenance Budget	The local repairs and maintenance budget has come under significant pressure. The intelligent prioritising of works helps mitigate the impact of this issue. This reflects good practice and helps inform the CWP scoring matrix. The implementation of the new Computer Aided Facilities Management (CAFM) system Concerto increases the intelligence that can be drawn from our systems.	Peter Collinson	12-Aug-2022	31-Mar-2023
CR37d	Revenue Programme (Investment Estate Only)	The allocation of sufficient funds to maintain our investment portfolio to a high standard is required to maximise income generation and asset appreciation. Discussions are on-going with internal colleagues such that sufficient provision is made from the rent received. For the coming year 4.6% of projected rent has been allocated, broadly in line with the 5% industry 'rule of thumb'. One of the post-Covid trends is a 'flight to quality' from occupiers,	Nicholas Gill	12-Aug-2022	31-Mar-2023

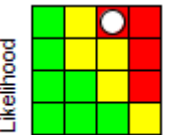

		making the condition of our assets critical to future income.			
CR37f	Annual Major Capital Bids	<p>The City Surveyor's Department is progressing major capital projects, and these projects are all essential to keep the operational estate including the Guildhall in a good standard. Significant works have been identified from the recent Smithfield Market Condition Survey and if not funded present a live Health and Safety risk. Some departments submit their own bids based upon advice from the City Surveyor. If more H&amp;S works are required this limits the scope for further improvement projects.</p> <p>Over the August period all projects are being reviewed to consider the impact of increased inflation, together with any mitigations in place. For projects pre-GW5 further assessments are being undertaken to consider the balance between desirable/mandatory and any timing constraints.</p> <p>There will be no capital bids for 2023/24 – however there will be a small emergency funding pot should any immediate H&amp;S issue arise.</p>	Peter Collinson; Nicholas Gill; Peter Young	12-Aug-2022	31-Mar-2023

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
<b>SUR SMT 005 Construction Price Inflation</b>	<p><b>Cause:</b> Market conditions have led to input price inflation  <b>Event:</b> Project and programme cost escalation  <b>Impact:</b> Inability to delivery capital and revenue projects within budget</p>	<p>Likelihood </p> <p>Impact</p>	<p>16</p>	<p>Material costs and labour availability are combining to raise costs. This cost increase has already been seen in our tender returns, and this explains why this risk notes its likelihood as “likely”.</p> <p>The recent sharp uplift in fuel and energy prices is creating negative impacts across the supply chain and may lead to this risk being less transitory than first envisaged.</p> <p>We are currently experiencing the following issues:</p> <ul style="list-style-type: none"> <li>. Contractor claims – have increased (this is in-line with the broader industry)</li> <li>. Contractor financial stability – is being monitored closely, and we are ensuring that contingencies are in place where relevant.</li> <li>. Market interest – contractors are being selective, and often declining to tender.</li> <li>. Shortage of labour and materials – manifesting in significant increases in prices (tendered projects are often circa 20% above the pre-tender estimate).</li> </ul> <p>As a headline, tender prices are forecast to rise by over 21% between now and Q1 2026.</p> <p>There is the risk that there are further price rises. This will lead to some</p>	<p>Likelihood </p> <p>Impact</p>	<p>6</p>	<p>31-Mar-2023</p>	<p></p>

14-Oct-2021 Ola Obadara			<p>cancelled projects, or projects facing uplifts in costs. This therefore has a knock-on impact on other corporate priorities which require project delivery.</p> <p>These increased costs may impact the organisation's ability to deliver capital and revenue projects within budget.</p> <p>The department has been working with Corporate colleagues, and this has resulted in the project review process being undertaken through August.</p> <p><b>12 Aug 2022</b></p>			Reduce	Constant
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 005a	Procurement Strategy	<p>The department is working with legal and procurement to identify different buying options, thereby managing the risk to the department / organisation. This exploration included a review of the prior Single Stage tender process (which had been preferred for medium range projects - £2m - £50m).</p> <p>Following the review Two Stage contracts will be used more frequently. This is the current market norm for these projects. The change enables contractors to better transfer their risk and leaves the City with a degree of cost uncertainty, even post Gateway 5. Whilst this transfer is not desired, it offers far better market coverage and reflects the prevailing external conditions. This will be kept under review.</p>	Ola Obadara	12-Aug-2022	31-Mar-2023
SUR SMT 005c	Capital Project Review	<p>Over the August period all projects are being reviewed by the Chair &amp; Deputy of OPPSC to consider the impact of increased inflation, together with any mitigations in place.</p> <p>For projects pre-GW5 further assessments are being undertaken to consider the balance between desirable/mandatory and any timing constraints. The department is pro-actively engaging in this process.</p> <p>Outcomes from this process are due in September.</p>	Ola Obadara	12-Aug-2022	30-Sep-2022

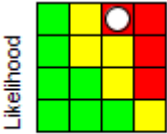
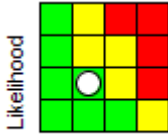

SUR SMT 005d	Contracts	Chamberlain's procurement and the department will explore the potential inclusion of fluctuating provisions in our contracts. Currently contractors are expected to take inflation into account when tendering, sharing this risk may attract greater interest for contractors to price and deliver.	Ola Obadara	15-Aug-2022	31-Mar-2023
SUR SMT 005e	Contract Engagement	We are looking to engage early with our contractors on a consultancy basis to obtain as much information as possible prior to contract.	Ola Obadara	15-Aug-2022	31-Mar-2023
SUR SMT 005f	Specification and Materials	Ensuring materials are readily available before and during the design phase and, if possible, procure in advance of the contract. Further consideration is being given to the origin of source materials to ensure supply.	Ola Obadara	15-Aug-2022	31-Mar-2023
SUR SMT 005g	Scope of works	In the event of the above mitigations being insufficient to contain the quantum of cost, some projects may need to be de-scoped, delayed or even cancelled. Should this action be required, there will be a knock-on impact on the delivery of departmental and corporate objectives. This will be kept under review.	Ola Obadara	15-Aug-2022	31-Mar-2023

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SUR SMT 007 Energy Pricing             18-Oct-2021 Peter Collinson	Cause: Rapid increases in the market cost of energy Event: Increasing price born by the City of London Corporation Impact: Money directed to energy payments that could be used in other endeavours	Likelihood  Impact	16	Energy Prices have continued to remain at an extremely high level, this trend appears to be continuing into 23/24. This has created significant inflationary pressure in the current financial year and somewhat into 23/24.  The purchasing strategy has managed this risk and is designed to provide a market reflective price.  The Power Purchase agreement is likely to provide over 50% of our power at substantially lower cost, alleviating this budgetary pressure. However, the construction of the Solar Farm by Voltalia has been delayed by SSE grid connection issues, outside of our control. The PPA is now due for operation in October 22.  The risk score will be reviewed following the resolution of the grid connection.  12 Aug 2022	Likelihood  Impact	3	31-Mar-2023	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 007a	Managing cost management	This element of the risk is being managed through the forward buying strategy, Power	Peter	24-Jun-	31-Mar-

		<p>Purchase Agreement (PPA), and energy efficiency measures.</p> <p>A briefing note has been sent to the City Surveyor and Chamberlains. We are hedging the market by placing trades, to ensure a market reflective price, however there has been unprecedented volatility in the market over recent months. Higher prices are unavoidable, though the PPA will support a reduction in the average price of electricity post October 22.</p>	Collinson; Graeme Low	2022	2023
SUR SMT 007b	Managing supplier failure	The City is contracted with TGP energy, which is a large multi-national with risk divested across both supply and generation. TGP has a low portion of income generated from UK domestic customers (thereby minimising price capping implications).	Peter Collinson; Graeme Low	15-Aug- 2022	31-Mar- 2023

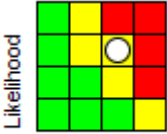
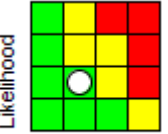


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<b>SUR SMT 009</b> <b>Recruitment and retention of property professionals</b>	<p><b>Cause:</b> Uncompetitive pay and benefits structures within some professional grades; poor quality work environments; lack of professional progression over recruitment freeze and restructuring period; increased employee focus on work-life balance</p> <p><b>Event:</b> Increasingly difficult to recruit suitably skilled staff at the correct level for the grade being recruited for. Increasingly difficulty to keep staff who get better reward packages from other organisation (both commercial and public sector)</p> <p><b>Impact:</b> Increased vacancies, objectives unachieved or delivered late (including project delivery and income generation), reduced customer satisfaction, less real estate activity, reduced employee wellbeing, demotivation of staff. Increased costs born by the organisation through recruitment campaigns and training etc, or to the department through filling vacancies through comparatively expensive temporary contracts.</p>	 <p>Likelihood</p> <p>Impact</p>	<p><b>16</b></p>	<p>This risk has been identified within a number of divisions within the City Surveyor's Department.</p> <p>This is aligned to pressures faced in other City departments, and CSD is making further representations such that this risk is captured across the organisation.</p> <p>Across the wider economy there is an increase in the number of jobs being offered leading to greater competition for employees. This is putting greater focus on the wider 'offer' that is being provided by the CoL/CSD in comparison to our competitors.</p> <p>Building magazine have cited that there are currently 48k vacancies in the construction industry, the highest figure for two decades, and this is leading to 'poaching' of staff, with premiums of up to 25% provided.</p> <p>Employee research (Cushman &amp; Wakefield, JLL, Gensler) have highlighted that work-life balance is an increasing priority for staff so being aware of these evolving employee demands is critical.</p> <p>The cost of recruitment is also significant and can harm the overall position of the organisation. Much of this risk is outside the control of CSD, however the department</p>	 <p>Likelihood</p> <p>Impact</p>	<p><b>4</b></p>		

21-Jan-2022				continues to deliver actions to mitigate the risk where possible. Further, it has pro-actively with our corporate partners to seek further solutions.					
				<b>12 Aug 2022</b>				Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 009a	Advertising	The department and the HR Business Partner has produced a recruitment best practice document, which includes ensuring that vacant posts are advertised in areas which will generate interest from suitably qualified candidates, including those currently under-represented within our workforce.	Matthew Porpiglia; Paul Wilkinson	15-Aug-2022	31-Mar-2023
SUR SMT 009b	Best Practice	Including delivery of appraisals, regular one-to-ones, team and group meetings. This aims to improve communications at all levels, ensuring that CSD is a positive work environment and that issues/blockers can be raised and addressed. In some areas career graded roles have been instituted, and deployment can be further explored.	Paul Wilkinson	15-Aug-2022	31-Mar-2023
SUR SMT 009c	Communication	Quarterly meetings from the department's Chief Officer so all staff feel engaged with the activities of the department.	Paul Wilkinson	15-Aug-2022	31-Mar-2023
SUR SMT 009d	Engagement with HR	Some of the items highlighted as the 'causes' of this risk are outside the control of CSD, and engagement with our Corporate partners will be critical to overcoming these items. This departmental risk directly supports the Corporate focus on the "Skills & capacity of our people".	Paul Wilkinson	15-Aug-2022	31-Mar-2023
SUR SMT 009e	Equalities, Diversity and Inclusion	The department has an active ED&I network, which regularly engages with the City Surveyor and the Senior Management Team. This is seeking to make the department a more attractive destination for under-represented groups and seek to retain and progress staff from all backgrounds.	Ola Obadara	15-Aug-2022	31-Mar-2023
SUR SMT 009f	Pay and Review Survey	The Corporation is reviewing pay & reward, and wherever possible, CSD will feed into this process. The department has highlighted that there are specific pressures within this department which may make the issue more acute within CSD roles.  The organisation has offered staff a pay settlement for 2022/23. Both unions were unable to recommend this offer to their members.	Paul Wilkinson	15-Aug-2022	31-Mar-2023
SUR SMT 009g	Staff Survey 2022	The Your Voice Matters survey was undertaken earlier in 2022. Detailed results are now	Paul	12-Aug-	31-Mar-

		<p>available and have been communicated to Directors. Analysis within the department have highlighted positives / areas for consideration, and particularly with respect of the second of these we are working with Corporate Colleagues to develop a response (these themes are reflected in the “risk cause” above.</p> <p>The department will be supporting the ‘roadshow’ activities scheduled for Summer/Autumn which will develop additional granularity. This action will help mitigate the ‘retention’ element associated with this risk.</p>	Wilkinson	2022	2023
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SUR SMT 002 <b>Insufficient budget to meet user and asset demand at Guildhall</b>  10-Feb-2015 Peter Young	<b>Cause:</b> Insufficient funding available for Major Works, Cyclical Works and Reactive Maintenance to manage the repair demands on the Guildhall Complex. <b>Event:</b> Insufficient asset funding. <b>Impact:</b> The standard of the Guildhall Complex will deteriorate, resulting in; poorer working environments leading to increased dissatisfaction and lower employee productivity and potential increase in breakdowns and reactive costs as the basic infrastructure of the Complex becomes beyond economic repair.	 Likelihood  Impact	12	<p>The principal mitigation actions are related to forecasting and monitoring the allocation of financial and human resources</p> <p>The department reviewed the prioritisation of major projects in light of covid-19 and the financial circumstances. This also considered the Guildhall Refurbishment and how this may impact projects. This review has been approved by OPPSC.</p> <p>This risk has is influenced by other risks, notably the wider corporate risk - CR37 Maintenance and renewal of Physical Assets- Investment property and Corporate (operational) property (excluding housing assets).</p>	 Likelihood  Impact	4	31-Mar-2023	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 002e	Fundamental Review of the North and West Wings of Guildhall	Options for the future of the North and West Wings to provide modern, fit-for-purpose accommodation for Members and Officers is now underway. Gateway 2 Issue Report due to be reported to Members in Sep/Oct 2022	Paul Wilkinson; Peter Young	12-Aug-2022	31-Mar-2023
SUR SMT 002f	Cross departmental working with Remembrancer's Events Team.	Single point of contact for Profit and Loss for event space created within the Remembrancer's.	Remembrancer; Peter	15-Aug-2022	30-Sep-2022

		Shadow budget now agreed. Shadow accounts being monitored by Chamberlain's this financial year.	Collinson; John James; Peter Young		
SUR SMT 002g	Maintenance Management	The department continues to work with Skanska, our Building Repairs and Maintenance Contractor, to review and improve the correct Planned Preventative Maintenance (PPM) regime.	Peter Collinson	15-Aug- 2022	31-Mar- 2023
SUR SMT 002j	Budget adjustment	The department has identified how to maintain services across the complex in light of lower budget allocations for 2022/23. This will include FM areas where savings are being made and any changes in service to align to the new budget.	Peter Collinson; Peter Young	12-Aug- 2022	31-Mar- 2023



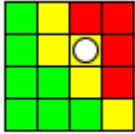
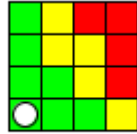
	<p>3. Tenancies (Long term Headlease geared, FRI, directly managed)</p> <p>4. Covenants (multinationals, SME)</p> <p>5. Asset management (lease renewals, voids, arrears, etc)</p> <p>6. Monitoring retail habits in change of building use</p>				
SUR SMT 003b	<p>Portfolio</p> <p>Ensuring that the overall composition of the investment portfolio takes advantage of emerging segments of growth, whilst managing the exposure to property types which are showing reducing demand.</p>	<p>This is achieved through regular market scanning, and the integration of learning into the Corporation's approach.</p>	Nicholas Gill	15-Aug-2022	31-Mar-2023
SUR SMT 003c	<p>Climate Action</p> <p>The alignment of our portfolio with the future strategic needs of occupiers, particularly supporting their ESG (Environmental-Social-Governance) needs. Climate Action is principally managed through the Climate Action risk (SUR SMT 001). However, it is referenced here as there is a requirement to ensure that the properties offered by the City of London are meeting the emerging needs of tenants.</p>	<p>Ensure that the properties offered by the COL are meeting the emerging needs of tenants.</p>	Nicholas Gill	15-Aug-2022	31-Mar-2023
SUR SMT 003d	<p>Office risk</p> <p>A slow return of workers to the office may lower demand for office spaces, or the types of spaces required may necessitate additional works prior to letting</p>	<p>The department is monitoring the return to the office through data supplied by partners (such as football information), market research reports, and tenant feedback.</p> <p>The department continues to observe a 'flight to quality' – higher specified and higher quality spaces. Occupiers are increasingly considering their space as a tool in the 'war for talent'. Whilst some occupiers are downsizing their space, others are looking to create a better environment for staff through lower densities / improved amenities.</p> <p>The team is working with Corporate Colleagues in connection with the "Destination City" agenda, and the Investment Property Director presented to the June RASC Away Day to highlight market trends.</p>	Nicholas Gill	15-Aug-2022	31-Mar-2023
SUR SMT 003e	<p>Retail</p> <p>Changes in consumer preferences (moving to on-line retail) which has been accentuated through the COVID-19 pandemic. Elements of the City portfolio is also dependent on tourism, which has seen a significant decline over the last 12+ months. The speed at which this return is yet to be understood.</p>	<p>The moratorium on enforcement action concluded in March 2022. Arrears built up from 03/20 – 07/21 will be ring-fenced for six months. Over this time the government is encouraging tenants and landlords to reach a commercial agreement pertaining to these arrears. Arrears outside of this period are being handled in line with existing process/procedures</p> <p>The 'Covid-arrears' element of the risk was managed through the below. These actions were largely successful, and only a minor increase in voids manifest.</p> <ul style="list-style-type: none"> <li>. Move to monthly payments (offered to directly managed and FR&amp;I tenants).</li> <li>. Rent concessions for some tenants (Mar, Jun, Sep, Dec quarters). No further concessions are</li> </ul>	Nicholas Gill	15-Aug-2022	31-Mar-2023

		proposed. . Engagement with peers to understand wider market impacts. . Regular arrears monitoring, including the provision of bi-monthly dashboards Rental collection snapshot is being produced by Chamberlain's Department.			
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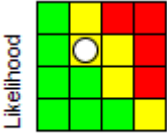
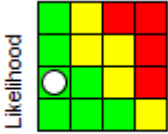
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SUR SMT 006 Construction Consultancy Management  14-Oct-2021 Ola Obadara	Cause: Poor performance by consultants Event: Abortive work, delays, or non-performance. Impact: Additional costs, project delays	 Likelihood Impact	12	<p>This risk is being managed but it will take some time to resolve issues arising from contractors previously appointed. This relates to abortive design / development.</p> <p>Aligned with other departmental risks, the department is stretched for resource. This had led to fewer leads being responsible for a greater number of projects. This reduces scrutiny capacity and can increase the likelihood of errors.</p> <p><b>12 Aug 2022</b></p>	 Likelihood Impact	4	31-Mar-2023	Constant
							Reduce	

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SUR SMT 006a	Commissioning stage	The department has commenced going to market at RIBA stage 3 rather than RIBA stage 4. This will prevent abortive design and development. This change followed close work with the procurement team in Chamberlain's. The impact of this change will be tracked over the coming months.	Ola Obadara	15-Aug-2022	31-Mar-2023
SUR SMT 006b	Legal	The team is working closely with the legal department to ensure that procurement activity aligns with project objectives and the consultants meet quality requirements.	Ola Obadara	15-Aug-2022	31-Mar-2023

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SUR SMT 010 Insurance - Investment and Corporate Estates  26-May-2022	<p><b>Cause:</b> Revaluation of the City Corporation's estates (Investment and Corporate) does not happen in a timescale compliant with insurance policy requirements or the terms of leases.</p> <p><b>Event:</b> The City fails to meet the provision under its insurance policies that revaluations are undertaken by a RICS surveyor at least every five years (Investment and Corporate). The City is in breach of its legal obligations as a landlord under the terms of its leases to ensure that the full re-instatement value is insured</p> <p><b>Impact:</b> The insurance policy does not respond in full (Investment and Corporate). Potential legal action from commercial occupiers in the event of an incident for which there is not appropriate cover.</p>	<p>Likelihood</p>  <p>Impact</p>	12	<p>This risk identifies the need of re-valuation of the City of London Estates – (Investment and Corporate) to ensure that the City reaches its legal obligations under its insurance policies.</p> <p>The last on-site valuations of the IPG estate and Corporate buildings (other than special sites) was undertaken in 2015.</p> <p>Property Projects Group (PPG) placed a contract with RLF to value the special sites (bridges, markets and historic buildings) in 2019 on a rolling programme. An interim desktop exercise was due in 2020 but has not been undertaken.</p> <p>In some instances, ad hoc valuations have been procured directly by asset managers for new builds, redevelopments and refurbishments as required.</p> <p><b>12 Aug 2022</b></p>	<p>Likelihood</p>  <p>Impact</p>	1	31-Mar-2023	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 010a	Register of data	A property schedule exists and this has been updated with the survey carried out on Special Sites (by RLF). However, any ad-hoc valuations from IPG need to be fed into this spreadsheet	Nicholas Gill	15-Aug-2022	31-Mar-2023

		to ensure comprehensive accuracy.			
SUR SMT 010b	Funding	Funding will need to be identified. In earlier years this budget was met from CS Local Risk, however this budget line can no longer accommodate this spend.  Where leases allow, the cost can be recovered from commercial tenants, and operational occupiers as appropriate. However, up front funding will need to be identified.	Nicholas Gill; John James	15-Aug-2022	31-Mar-2023
SUR SMT 010c	Delivery	Deliver - Once funding has been identified.	Nicholas Gill	15-Aug-2022	31-Mar-2023

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
SUR SMT 008 <b>Special Structures</b>  20-Oct-2021 Peter Young	<b>Cause:</b> Lack of central register for special structures and/or ambiguity over accountability, responsibility for budget provision <b>Event:</b> Incomplete, or not up-to-date register of special structures and planned maintenance regime <b>Impact:</b> Potential failure of special structure and/or forced closure of asset / space	 Likelihood Impact	6	Special structures relate to those structural elements with an asset which supports other (often public) elements, so captures basements, sub-road spaces, supporting structures etc.  There is no current central register of these structures within the portfolio, and therefore no current prescribed or routine inspection regime in place to ensure that these structures remain in a suitable condition.  <b>15 Aug 2022</b>	 Likelihood Impact	2	31-Mar-2023	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 008a	Special Structures register	Funding to undertake the technical inspections, create the inventory and survey current condition was approved as part of the Cyclical Works Programme (CWP) 22/23 Bid List. The Operations Group is now developing detailed briefs for contractors. It is anticipated that the process will run through 2022 and, depending on the gap between current and desired condition, further funding bid requests may result. Note that this action is subject to the availability of funding (CWP bid process, as outlined in action CR37a).	Peter Collinson;	12-Aug-2022	31-Mar-2023
SUR SMT 008b	Special structures – investment portfolio	Register for the investment estate exists but requires a refreshed survey to ensure on-going accuracy of information.	Peter Collinson; Nicholas Gill;	15-Aug-2022	31-Mar-2023
SUR SMT 008c	Special structures – Barbican Estate	Corporate Property Group Director met with Barbican to discuss that all special structures across the Barbican are identified (not just tunnels) and that they will need to be recorded. Housing use a physical asset register system called Keystone and the rest of the portfolio (non-housing) is on Concerto (CAFM) managed by the City Surveyor.	Peter Collinson; Peter Young	15-Aug-2022	31-Mar-2023

		<p>The department's Operation's Group is reviewing whether the CAFM system is the right place to record the special structures once fully identified and inspected. Barbican Estate is considering Keystone for the Barbican special structures.</p> <p>For Barbican Estate and Housing, point to note is that Community and Children's Services have their own corporate maintenance contract and do not use the CSD corporate BRM contractor (Skanska). This adds a further layer of complexity for Barbican, where there is more than one maintenance contractor undertaking works (housing and non-housing).</p>			
SUR SMT 008d	Special Structures – other assets	Corporate Property Director and Operations Group Inspector to engage with other departments to ensure that there is clarity over responsibilities and what actions need to progress to mitigate this risk comprehensively across the City of London Corporation.	Peter Collinson; Peter Young	15-Aug-2022	31-Mar-2023