City of London: Projects Procedure Corporate Risks Register

Project Name:	2 Aldermanbury S278	PM's overall risk rating:	Low	CRP requested this gateway	£ -	Average unmitigated risk	3.5	Open Risks	10
Unique project identifier:	12359	Total estimated cost (exec risk):	£ 1,500,000	Total CRP used to date	£ -	Average mitigated risk score	1.2	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 post-mitigation	Impact Classification 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	2	(3) Reputation	GATE 1 to 5 - Delays or vacation of worksite due to external events and/ or occurrences	Should such an event happen, a number of possibilities could occur: * Change in project scope * Change in project resources * Change in project delivery timescales * Pause to project whilst situation is assessed * Increased costs	Possible	Minor	3		N	B – Fairly Confident	* Budget and programme slack to account for likely low impact events		Possible	Minor	£0.00	3	£0.00	n/a	04/08/22		Tom Noble		
R2	2	(1) Compliance/Regulatory	GATE 1 TO 6 - Issues or delays in any required consents such as Permits which cause delay to project delivery	If there was to be any delay in the arrival of any required consents, such as planning permissions, TMOs, Permits, discharge of conditions, heritage, TfL, etc; its likely the project may suffer from some form of unplanned delay, additional work and/ or costs.	Possible	Minor	3		N	A – Very Confident	* Map out the required consents with project team and continually monitor & update throughout the project * Schedule regular meetings with consent approvers, especially those with long lead in times or complex approval procedures.		Rare	Minor	£0.00	1	£0.00	n/a	04/08/22		Tom Noble		
R3	2	(3) Reputation	GATE 1 TO 6 - issue(s) with external engagement and buy-in lead to project delays/ increased costs	Further time and therefore resource may be required if planned engagement work with local external stakeholders didn't go as planned.	Unlikely	Serious	4		N	A – Very Confident	* Early identification and engagement with key stakeholders.		Possible	Minor	£0.00	3	£0.00	n/a	04/08/22		Tom Noble		
R4	2	(4) Contractual/Partnership	GATE 1 TO 6 - Project supplier delays, productivity or resource issues impacts negatively on project delivery	Alternative arrangements which require additional resource may be required if a potential or existing supplier is unable to deliver as agreed.	Unlikely	Minor	2		N	B – Fairly Confident	* Arrange construction planning meeting with term contractor prior to construction to ensure that resources are available		Rare	Minor	£0.00	1	£0.00	n/a	04/08/22		Tom Noble		
R5	2	(2) Financial	GATE 1 TO 6 - Inaccurate or Incomplete project estimates, including inflationary issues, leads to budget increases	If an estimate is found at a later date to be inaccurate or incomplete, more funding and/or time resource would be needed to rectify the issue or fund/ underwrite the shortfall. More specifically, inflationary amounts predetermined earlier in a project may be found to be insufficient and require extra funding to cover any shortfall.	Possible	Serious	6		N	B – Fairly Confident	* Monitor for scope creep * Regular catch-ups with Principal Contractor to review costs during construction.		Unlikely	Serious	£0.00	4	£0.00	n/a	04/08/22		Tom Noble		
R6	2	(10) Physical	GATE 1 TO 5 - Utility and utility survey issues lead to increased costs/ scope of works	At the earlier stages of a project, delays could occur which result unplanned costs if utility companies don't engage as expected. Also, extra resource would be needed if further surveys are required. During construction, any issues with required utility companies could result in extra resources being required.	Possible	Serious	6		N	B – Fairly Confident	* Work with design engineers to agree appropriate sum to cover utility delays or on-site discoveries.		Unlikely	Serious	£0.00	4	£0.00	n/a	04/08/22		Tom Noble		
R7	2	(4) Contractual/Partnership	GATE 1 TO 6 - Third party delays impacts negatively on project delivery (time & costs)	A CoL project may require a third party to complete its work before it can proceed. Should this work be delayed in anyway, its likely to impact (time and cost-wise) on a project.	Possible	Minor	3		N	A – Very Confident	* Include regular meetings with the developer and local stakeholders * Include some slack in the programme to absorb low-level delays		Rare	Minor	£0.00	1	£0.00	n/a	04/08/22		Tom Noble		
R8	4	(10) Physical	GATE 4 TO 6 - Network accessibility before and during construction which cause project delay and/ or increased costs	Should parts of the road network not be available or become unavailable during a project when planned for or required, expect delivery delays.	Possible	Minor	3		N	B – Fairly Confident	* Engage with the Traffic Management team at the appropriate point to both programme the works and to reserve the road space.		Unlikely	Minor	£0.00	2	£0.00	n/a	04/08/22		Tom Noble		
R9	5	(10) Physical	GATE 5 - Unforeseen technical and/ or engineering issues identified	late identification of any engineering or technical issues that disrupt delivery could result in further costs whether they be time, funding or resources.	Possible	Minor	3		N	B – Fairly Confident	* Undertake standard BAU surveys * Consider trial holes if required * Site visits during development's construction		Rare	Minor	£0.00	1	£0.00	n/a	04/08/22		Tom Noble		
R10	5	(3) Reputation	GATE 5 - Accident during construction impacts on project delivery and/ or costs	Regardless of whether it be a member of public or a contractor on site, should an accident occur in or around site delays are likely to occur	Rare	Serious	2		N	A – Very Confident	* Consider regular site visits with the Principal Designer should it become necessary.		Rare	Serious	£0.00	2	£0.00	n/a	04/08/22		Tom Noble		