

City of London: Projects Procedure Corporate Risks Register

Project Name:	Museum of London S278	PM's overall risk rating:	Medium	CRP requested this gateway	£ -	Average unmitigated risk	8.9	Open Risks	14
Unique project identifier:	12375	Total estimated cost (exc risk):	£ 10,000,000	Total CRP used to date	£ -	Average mitigated risk score	5.3	Closed Risks	0

General risk classification		Risk Details										Ownership & Action											
Risk ID	Gateway	Category	Description of the Risk	Risk Impact Description	Likelihood Classification in pre-mitigation	Impact Classification in pre-mitigation	Risk score	Costed impact pre-mitigation (£)	Costed Risk Provision requested Y/N	Confidence in the estimation	Mitigation actions	Mitigation cost (£)	Likelihood Classification on post-mitigation	Impact Classification on 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 future	Comment(s)
R1	2	(2) Financial	A - the cost of the project goes over the budget - is the project funding and the release of funds not agreed in time to progress the project	all the project scope may have to be reduced or further funding requested with the Developers. An additional committee may be required, which may cause delay of the project	likely	Serious	8	£0.00			Regular budget monitoring, checking invoices and POs. Outing procurement processes, be clear about budget constraints. Project funding confirmed via committee reports in good time.	£0.00	Possible	Serious	£0.00	6	£0.00		14/1/22	Clairse Toivn/PM	Policy and Projects		
R2	2	(4) Contractual/Partnership	Project Dependencies: Partnership management with key stakeholders including Museum of London Market Co-location Programme and City Surveyors (the Annex building)	The agreed scope, objectives or cost of the project may be impacted due to partner priorities diverging, the priorities change regularly.	likely	Major	14	£0.00			Work closely with the team throughout the project to inform of parties about possible changes and to understand where there are issues arising. Where possible come to decisions approved by both parties. Meetings with partners held regularly.	£0.00	Possible	Serious	£0.00	6	£0.00		14/1/22	Clairse Toivn/PM	Policy and Projects, Museum of London, Market Consolidation Programme and City Surveyors		
R3	2	(4) Contractual/Partnership	Project Dependencies: The Market building and the Richards occupancy and exact use is unknown at this stage of the project	This risk could have an impact on scope, budget and reputation. Project could be significantly delayed. Potential uses of the Market and the Richards could be in conflict with operation for the Public Realm.	Possible	Serious	8	£0.00			Regular meeting are in place and good communication is maintained with Market Co-location team and Consultants. Three team design meetings scheduled regularly and the client for both projects, meets weekly. IPTs for each project are being set.	£0.00	Likely	Serious	£0.00	8	£0.00		4/9/20	Clairse Toivn/PM	City Public Realm and Market Consolidation Programme		
R4	2	(3) Reputation	The project is delayed and does not meet key opening deadline	If the project does not meet important deadlines relating to project dependencies it could impact on the City of London's reputation and cause further delay for all related major projects	Possible	Major	4	£0.00			Ensure project programme is up to date and there is enough contingency within the programme. Ensure public engagement on the concept design is planned well in advance.	£0.00	Possible	Serious	£0.00	4	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R5	2	(7) Environmental	Scope improvements need to be significant enough to meet the Healthy Street plan and Culture Save outcomes	The targets in Transport Strategy and Culture Mile Look and Feel strategy would not be met	Possible	Major	12	£0.00			Continued engagement with transportation team, transportation consultants and Culture Mile team as part of the design process.	£0.00	Possible	Serious	£0.00	4	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R6	2	(4) Contractual/Partnership	Signature of S104 and S278 agreements delayed	The risk could result in delay to start the project	Possible	Major	12	£0.00			Continued engagement with MoL and City Surveyor teams.	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R7	2	(2) Financial	Delay to receive Design & Evolution payment	The risk could result in delay to the start of the Design & Evolution work and impacting on the overall project programme	Possible	Major	12	£0.00			Regular discussions with MoL and City Surveyor teams	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R8	2	(3) Reputation	Conflicting opinions about the scope and objectives of the project	The risk could result in lack of consistent decision making. This could cause change in scope and have an impact on cost estimation, time and reputation.	Possible	Serious	6	£0.00			Ensure that good communication is maintained and members are receiving regular project updates. Keep Chief Officers updated.	£0.00	Unlikely	Minor	£0.00	2	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects, Environment Department Director		
R9	2	(3) Reputation	Residents object to the project	The project is not able to fulfil its initial objectives. It could have an impact on scope and delay the project by looking for alternative design solutions.	Unlikely	Serious	4	£0.00			Residents Representative to sit on Stakeholder Working Party. Engagement on concept design, in-site communication with residents through e-bulletin, letters, public consultation, meeting/events, Commis. Strategy updated regularly.	£0.00	Rare	Minor	£0.00	1	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R10	2	(3) Reputation	Delays to vacate the Fruit Market causes problems to City Public Realm project	The risk could have an impact on scope, cost estimate, time and reputation. Leaders objectives could cause issues for all parties involved in the project.	Possible	Major	12	£0.00			Work closely with the MCP team who are leading on traders engagement. Engagement workshops team to understand traders business needs.	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects and MCP Team		
R11	2	(3) Reputation	Local businesses object to transportation changes and proposed design options	The project is not able to fulfil its initial objectives. It could have an impact on scope and delay the project by looking for alternative design solutions.	Possible	Serious	6	£0.00			Ensure good communication with local businesses through surveys, e-bulletin, letters, public consultation, and other meeting/events and regular project updates are in place.	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	City Public Realm		
R12	2	(4) Contractual/Partnership	Problem with decision making between the design teams working on the different buildings and public space	Lack of clear lines of responsibilities and poor communication could cause project delay in all consultants team. This would have an impact on budget and reputation.	Possible	Major	12	£0.00			Ensure that good communication is maintained between these separate consultants team and regular meetings are in place.	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	City Public Realm, MCP Team, Museum of London team		
R13	2	(2) Financial	Issues relating to appointment of consultants	Issues caused by problems with finalising contracts with consultants	Unlikely	Major	8	£0.00			City procurement practices are in place	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R14	2	(3) Reputation	Lack of clear and effective communication with all stakeholders	Poor communication with all stakeholders could impact scope of the project and cause delay. It would also impact project reputation.	Unlikely	Serious	4	£0.00			Ensure that good communication is maintained with all stakeholders and regular meetings are in place.	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		
R15	2	(3) Reputation	Lack of internal resources (that delay the progress of the project)	Identification of internal resources or use of City framework to ensure required resources are allocated for the progress of the project	Possible	Serious	4	£0.00			Good resource management or use of City Framework	£0.00	Possible	Serious	£0.00	6	£0.00		4/9/20	Clairse Toivn/PM	Policy and Projects		