

City of London: Projects Procedure Corporate Risks Register

Project Name:	40 Leadenhall Street S278	PM's overall risk rating:	Low	CRP requested this gateway	£ 190,000	Average unmitigated risk	5.1	Open Risks	10
Unique project identifier:	12293	Total estimated cost (exec risk):	£ 995,111	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 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 Issues	Comment(s)
R1	5	(3) Reputation	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	Serious	6	£25,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	* Budget and programme slack to account for likely low impact events * Regular meetings with the Developer to help identify any potential issues sooner	£0.00	Possible	Minor	£15,000.00	3	£0.00	Use of CRP could include but is not limited to additional staff time, labour, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - The complexity and impact of construction lends itself to a low risk score in the event of an occurrence external to the project. The project team will continue to assess and mitigate against such risk as part of its BAU processes.
R2	5	(1) Compliance/Regulatory	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.	Unlikely	Minor	2	£15,000.00	Y - for costed impact post-mitigation	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.	£0.00	Rare	Minor	£10,000.00	1	£0.00	Use of CRP could include but is not limited to additional staff time, labour, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - The scheme only requires standard internal consents. Therefore the risk is already very low before BAU processes ensure that these are acquired in good time before construction.
R3	5	(3) Reputation	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.	Possible	Minor	3	£15,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	* Early identification and engagement with key stakeholders.	£0.00	Rare	Minor	£10,000.00	1	£0.00	Use of CRP could include but is not limited to additional staff time, labour and works costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22- As this is a basic project delivering a standard improvement to the highways conditions, opposition to the scheme is expected to be zero. Some BAU engagement work will be required with local stakeholders as construction approaches to ensure the disruption to the activities is minimised. As of this time, the scope of the project has been agreed with the Developer.
R4	5	(4) Contractual/Partnership	Project supplier delays, productivity or resource issues impacts negatively on project delivery	Referring both to internal and external suppliers to projects, alternative arrangements which require additional resource may be required if a potential or existing supplier is unable to deliver as agreed for whatever reason.	Possible	Serious	6	£25,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	* Arrange construction planning meeting with Conways just prior to construction to ensure that resources are available (i.e. construction pack from them is received in good time)	£0.00	Possible	Minor	£15,000.00	3	£0.00	Use of CRP could include but is not limited to additional staff time, labour, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - BAU activities with the Principal Contractor will ensure that the required resources are available to meet the programme. The required internal resource is small and easily replaceable if needed.
R5	5	(2) Financial	Inaccurate or incomplete project estimates, including baxters/ 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	Major	12	£80,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	* Monitor for scope creep * Regular catch-ups with Principal Contractor to review costs during construction both internal and external to the project via contract management staff	£0.00	Possible	Serious	£40,000.00	6	£0.00	Use of CRP could include but is not limited to additional staff time, labour, fees, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - The estimate included in the G3/4/5 report has been reviewed and revised a number of times when confirming the scope. Therefore BAU activities will ensure its reviewed as the project progresses. However, resource prices are continuing to increase due to recent events. Despite officers' best efforts to determine as many involved, a number of significant risks still remain.
R6	5	(10) Physical	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	Major	12	£90,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	* Ensure the utilities within the scope of the project are continually monitored as design and construction works proceed in an effort to identify any issues as soon as possible. * collaborate with the developer who hold information relating to the utilities around their development. * If possible, undertake any utility work as soon as possible to front load this element of work before highway works proceed.	£0.00	Possible	Serious	£45,000.00	6	£0.00	Use of CRP could include but is not limited to additional staff time, labour, fees, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - the scheme's utilities estimate at G5 is generally made up of provisional sums inferred from previous experience. This is due to time constraints around the project. Therefore a higher risk score has been included here.
R7	5	(4) Contractual/Partnership	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	£25,000.00	Y - for costed impact post-mitigation	A - Very Confident	* Include regular meetings with the developer and local stakeholders * Include some slack in the programme to absorb low-level delays	£0.00	Rare	Minor	£15,000.00	1	£0.00	Use of CRP could include but is not limited to additional staff time, labour, fees, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn		5/12/22 - Whilst there's not a lot the project team can do if the Development is delayed, regular meetings with the developer will ensure that a fair amount of notice is received should CoL works need to be reprogrammed. The terms of the S278 agreement mean that the Developer is responsible for any associated resultant costs.

R8	5	(10) Physical	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	£15,000.00	Y - for costed impact post-mitigation	B – Fairly Confident	* Engage with the Traffic Management team at the appropriate point to both programme the works and to reserve the road space.	£0.00	Possible	Minor	£10,000.00	3	£0.00	Use of CRP could include but is not limited to additional staff time, labour, fees, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn	5/12/22 - BAU processes will ensure the required network space is allocated as required to allow for the required work to be completed.
R9	5	(10) Physical	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	£35,000.00	Y - for costed impact post-mitigation	B – Fairly Confident	* Undertake standard BAU surveys * Consider trial holes if required * Site visits during development's construction	£0.00	Rare	Minor	£20,000.00	1	£0.00	Use of CRP could include but is not limited to additional staff time, labour, fees, works and utility costs to accommodate	05/12/2022	Gillian Howard	Daniel Laybourn	5/12/22 - Given the standard nature of the project and the fact that most of the area required for the project has already been disturbed by the construction of the development, the project team aren't expecting any surprises when they visit site. BAU surveys will ascertain if there's any causes for concern on this front, and trial holes can be used if required. There is a risk however the the interface between the development and the highway may experience some slight issue which are usually overcome during construction in cooperation with the developer.
R10	5	(3) Reputation	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	Minor	1	£15,000.00	Y - for costed impact post-mitigation	A – Very Confident	* Consider regular site visits with the Principal Designer should it become necessary.	£0.00	Rare	Minor	£10,000.00	1	£0.00		05/12/2022	Gillian Howard	Daniel Laybourn	5/12/22 - The principal contractor is the term highways contractor for the CoL and is therefore required to prove their H&S credentials at a much higher level. In BAU, the Project Engineer will be visiting site regularly and visits by the Principal Designer can be arranged if there's causes for concern.