

City of London: Projects Procedure Corporate Risks Register

Project Name:	Moorgate Crossrail Station Links	PM's overall risk rating:	Medium	CRP requested this gateway	£ 48,500	Average unmitigated risk	5.3	Open Risks	7
Unique project identifier:	11381	Total estimated cost (exc risk):	£ 6,293,244	Total CRP used to date	£ -	Average mitigated risk score	3.0	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	3	(1) Compliance/Regulatory	Successful challenge to a permanent traffic order	Challenge on procedural or other grounds relating to the traffic order	Possible	Major	12	£0.00	N	B - Fairly Confident	Ensure that best practice is followed to mitigate against a successful challenge. Lessons have been learnt from judgements at Beech Street and Bishopsgate.	£0.00	Possible	Serious	£0.00	6	£0.00		07/12/2022	Gill Howard	George Wright		Engagement is taking place during scheme development. Initial discussions with stakeholders indicate they share the project's ambitions. However, recent legal challenges mean the risk of challenge remains possible.
R2	3	(8) Technology	Additional data and monitoring is required	A project of this scale may incur additional unforeseen fee costs as scheme development progresses for each element of the project: trial holes, basement surveys, traffic counts, additional staff time for TfL staff to assess	Likely	Minor	4	£40,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	A level of data has already been collected and the current budget includes a sum for additional survey works and TfL staff fees that are anticipated.	£0.00	Possible	Minor	£25,000.00	3	£0.00		07/12/2022	Gill Howard	George Wright		The data currently held is considered robust. However, given the early stage of some elements of the project, it is possible that some additional data will be required.
R3	3	(8) Technology	Additional staff resource is required	Several elements of the project are still at an early concept design stage. As design development progresses there may be issues that are more technically challenging than first envisaged. As a result, the project may incur additional staff resources.	Possible	Minor	3	£38,500.00	Y - for costed impact post-mitigation	B - Fairly Confident	Project manager will keep staff expenditure under regular review. Any forecast overspends will need to have robust justification.	£0.00	Possible	Minor	£23,500.00	3	£0.00		07/12/2022	Gill Howard	George Wright		
R4	3	(2) Financial	Committee Members think that the current concept proposals are too ambitious.	Revised budget estimates have led to an increase of £4.4m in the overall project cost.	Possible	Serious	6	£0.00	N	B - Fairly Confident	Should Members advise that the scale of ambition is too high, the project team will progress options that scale back current proposals, value engineer and/or potentially remove elements of work from the overall project.	£0.00	Unlikely	Minor	£0.00	2	£0.00		30/01/2023	Gill Howard	George Wright		See risk below re. potential reputational damage.
R5	3	(3) Reputation	City suffers reputational damage.	Key stakeholders may object to any scaling back of ambition, particularly in relation to Moorfields where landowners have had an input into the evolving concept design.	Possible	Serious	6	£0.00	N	B - Fairly Confident	Manage stakeholders expectations is a clear way so they are fully aware of the City's processes in relation to approvals and funding.	£0.00	Unlikely	Serious	£0.00	4	£0.00		30/01/2023	Gill Howard	George Wright		Meetings will continue to be held with stakeholders so dialogue is on-going.
R6	3	(3) Reputation	There is a potential that different elements of the scheme could impact negatively on some of the protected characteristics under the equalities act.	Reputational impact	Rare	Serious	2	£0.00	N	B - Fairly Confident	Options will need to be assessed against the City of London Street Accessibility tool and an Equality Impact Assessment will be undertaken prior to G4.	£0.00	Rare	Serious	£0.00	2	£0.00		30/01/2023	Gill Howard	George Wright		Would impact on the ability to deliver the magnitude of change that members and the public are expecting to see if not managed well to design out identified issues.
R7	3	(2) Financial	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.	Unlikely	Serious	4	£0.00	N	B - Fairly Confident	Undertake regular cost reviews with the highways team as designs evolve.	£0.00	Rare	Minor	£0.00	1	£0.00		30/01/2023	Gill Howard	George Wright		
R16								£0.00				£0.00			£0.00		£0.00						
R17								£0.00				£0.00			£0.00		£0.00						
R18								£0.00				£0.00			£0.00		£0.00						
R19								£0.00				£0.00			£0.00		£0.00						
R20								£0.00				£0.00			£0.00		£0.00						
R21								£0.00				£0.00			£0.00		£0.00						
R22								£0.00				£0.00			£0.00		£0.00						
R23								£0.00				£0.00			£0.00		£0.00						
R24								£0.00				£0.00			£0.00		£0.00						
R25								£0.00				£0.00			£0.00		£0.00						
R26								£0.00				£0.00			£0.00		£0.00						
R27								£0.00				£0.00			£0.00		£0.00						
R28								£0.00				£0.00			£0.00		£0.00						
R29								£0.00				£0.00			£0.00		£0.00						
R30								£0.00				£0.00			£0.00		£0.00						
R31								£0.00				£0.00			£0.00		£0.00						
R32								£0.00				£0.00			£0.00		£0.00						
R33								£0.00				£0.00			£0.00		£0.00						
R34								£0.00				£0.00			£0.00		£0.00						
R35								£0.00				£0.00			£0.00		£0.00						
R36								£0.00				£0.00			£0.00		£0.00						
R37								£0.00				£0.00			£0.00		£0.00						
R38								£0.00				£0.00			£0.00		£0.00						
R39								£0.00				£0.00			£0.00		£0.00						
R40								£0.00				£0.00			£0.00		£0.00						
R41								£0.00				£0.00			£0.00		£0.00						
R42								£0.00				£0.00			£0.00		£0.00						
R43								£0.00				£0.00			£0.00		£0.00						

