

# CR37 Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)

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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 Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)</b>	<p><b>Cause:</b> Poor property condition combined with insufficient budget allocation to maintain assets in line with strategy/ commitments/expectations.</p> <p><b>Event:</b> Misalignment between funding available and that required by the asset (as defined by the relevant Asset Management Strategy).</p> <p><b>Impact:</b> Built estate becomes not fit for purpose / functions / occupancy. Cost of maintenance and utility costs increases, placing further pressure on City resources. In extreme circumstances there will be H&amp;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</p>		<p><b>16</b></p>	<p>The main driver of this risk is the adequacy of funding to manage and mitigate asset risks.</p> <p>This risk is corporate wide, so extending to sites where asset accountability sits with the relevant Premises Controller in occupation.</p> <p>This risk includes the Barbican and the Guildhall School of Music and Drama (GSMD). At these sites there is a requirement to ensure an appropriate experience for audiences, performers, students and staff, to sustain their business models.</p> <p>Whilst funding remains the overriding mitigation, the City Surveyor is working to ensure that accountability and responsibilities for maintenance is understood across the organisation. Where gaps in expertise or capacity</p>		<p><b>8</b></p>	<p>31-Mar-2024</p>	

04-Nov-2019 Paul Wilkinson				exist, the City Surveyor is looking to develop solutions with the Premises Controllers in line with his role as the Head of Profession.					
				<b>02 Jun 2023</b>					Reduce

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR37a	Cyclical Works Programme (CWP)	<p>The Cyclical Works Programme (CWP) is the principal way that the backlog of asset maintenance is delivered to Corporate properties (excluding ring-fenced assets).</p> <p>A paper was presented to Operational Property and Projects Sub Committee (OPPS) in April 2023 which includes a proposal to address the cyclical maintenance backlog to achieve the Corporate Property Asset Management Strategy 2020/2025 and beyond. This recommended funding a ringfenced programme of works to address the backlog element of the portfolio. This paper included a detailed appendix which included a 10-year forward look at our asset requirements.</p> <p>OPPSC supported the approach presented by the City Surveyor. This approach is subject to funding, and this will be discussed at Resource Allocation Sub Committee (RASC) in June.</p>	Peter Collinson; Paul Wilkinson	02-Jun-2023	31-Mar-2024
CR37b	Ring fenced properties and budgets ( CoLP estate, New Spitalfields, Billingsgate and the three private schools	<p>The City Surveyor's Department (CSD) is communicating with ring fenced departments to identify appropriate building maintenance requirements and spend (forward maintenance). These departmental occupiers allocate their own funds for the maintenance of the built assets. Whilst CSD 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. A follow-up review of the Audit Recommendations has been scheduled for June/July 2023 and the department will be supporting this activity.</p> <p>CSD has recently reviewed all departmental risk registers in order to identify property &amp; asset maintenance risks. This was in order to validate the articulation and approach taken by this corporate risk, and to identify any areas of concern.</p>	Paul Wilkinson; Peter Young	02-Jun-2023	31-Mar-2024

CR37f	Annual Major Capital Bids	<p>The City Surveyor's Department is progressing several capital projects, and these are 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 for Markets. Some departments submit their own direct 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>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 Young	02-Jun-2023	31-Mar-2024
CR37g	Operational Property Review	<p>The City Corporation has recently commenced an Operational Property Review (OPR) to consider the future property requirements to deliver the organisations services. This will align with the Resource Priority Refresh programme.</p> <p>The review is commencing and further details as to milestones and objectives will be available shortly.</p> <p>Rationalisation of the organisation's property estate will help alleviate pressure on maintenance budgets. However, it should be highlighted that rationalisation will only be able to make a small contribution to the overall position.</p> <p>The OPR programme will be reported to RASC in June.</p>	Peter Young	02-Jun-2023	31-Mar-2024
CR37h	Renewal Programmes	<p>The Barbican Centre renewal project is a £50-£150m project which will repair the building to it can function long into the future, opening up under-utilised space, improving accessibility, whilst delivering against its sustainability aspirations. Public survey and workshops were completed in December 2022 with detailed public consultation scheduled for Spring 2023.</p> <p>The Guildhall School of Music and Drama (GSMD) are working closely with corporate colleagues to develop and further the Barbican Renewal Team. Further, it is working with the Department of Community and Children's Service in respect of waterproofing works, and the City Surveyor on Fire Safety. GSMD have also engaged space consultants who are undertaking a wide-ranging review of the site. This is with the view that current and future needs are detailed, and future funding bids align with this requirement.</p> <p>The Guildhall Renewal programme has recently been presented to Members. However, this programme is at an early stage, so will not offer immediate mitigations to this risk.</p>	Claire Spencer; Jonathan Vaughan; Peter Young	02-Jun-2023	31-Mar-2024
CR37i	Integrated Facilities Management (IFM)	<p>The new Integrated Facilities Management (IFM) contract commenced in April 2023, and this has added resilience to maintenance and repair functions. This benefit is particularly apparent at the Barbican Centre and the Guildhall School of Music and Drama</p>	Peter Collinson	02-Jun-2023	31-Mar-2024