

City of London: Projects Procedure Corporate Risks Register

Project Name:		100 Minorities - Ph2 Public Realm Enhancements (161)							PM's overall risk rating:		Medium		CRP requested this gateway		Average unmitigated risk		6.1		Open Risks		7			
Unique project identifier:		11695							Total estimated cost (exc risk):				Total CRP used to date		£ -		Average mitigated risk score		4.5		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 rated	Named Departmental Risk Manager/Coordinator	Risk owner (Named Officer or External Party)	Date Closed OR / Realised & moved to Issues	Comment(s)	
R1	5	(2) Financial	London Underground advised the City that the construction exclusion zone requiring hand tools only may be applied to the whole of the construction site.	This would impact the project costs in terms of higher supervision cost (staff time) and construction costs. It would also impact the programme requiring extended hours to minimise programme impact.	likely	Serious	8				Working closely with TfL Structures team		Possible	Serious		6	£0.00	Evidence from TfL will be provided to request CRP and will be signed off by DBE chief officer and head of finance	01/12/2022	Jelja Ben-Hassel	Neil Blackson		Once officers know the extend of hand big area, a dated will be evaluated based on possible need for additional man hours.	
R2	5	(2) Financial	Archaeological finds	This would require a watching brief and impact cost and lengthen the programme	Unlikely	Minor	2				All information on the site have been sought from developer who undertook extensive excavation - the works will not be in depth so the risk is minor of finding archaeology but because previous excavations did find some, it is best to factor this in	£0.00	Unlikely	Minor	£12,000.00	2	£0.00	Appointment of archaeologist to undertake watchin brief	11/12/2022	Jelja Ben-Hassel	Jelja Ben-Hassel		The funds would cover the cost of archaeology watching brief and additional staff costs that may be required if any archaeology is found on site	
R3	5	(4) Contractual/Partnership	Developer does not pay 1278	The agreement has been signed but payment not received	Possible	High	12	£0.00			Officers continue to liaise closely with the owner. Officers are confident that the owner will pay the full amount.		Unlikely	Major	£0.00	8	£0.00		29/03/2023	Jelja Ben-Hassel	Jelja Ben-Hassel			
R4	5	(2) Financial	Works costs exceed budget due to underground utilities	Underground utilities' costs could escalate and impact the overall budget	Possible	Serious	6	£0.00			Investigations and surveys have been undertaken and a lot of information on underground structures (gates, existing construction) from the owner's project team has been shared with City officers. These have informed the design development and cost estimation. The project manager will monitor cost closely in liaison with the construction manager to ensure the project stays within budget.	£0.00	Unlikely	Minor	£0.00	2	£0.00		15/12/2022	Jelja Ben-Hassel	Jelja Ben-Hassel			
R5	5	(2) Financial	Cost escalation due uncontrolled inflation	Increase cost of materials impact the project's budget	Possible	Serious	6	£0.00			The City's term contractor will see various tactics to ensure competitive prices are secured - risk will be monitored closely with term Contractor	£0.00	Possible	Serious	£0.00	6	£0.00		15/12/2022	Jelja Ben-Hassel	Jelja Ben-Hassel			
R6		(2) Financial	Programme delays due to sourcing of materials	Programme delays due to sourcing of materials incurs leading to cost increase (additional prelims / labour costs / staff costs)	Possible	Serious	6	£0.00			This is out of the City's control, however, the project team will identify and engage with suppliers as early as possible as well as ensuring multiple quotes are obtained to ensure value for money.	£0.00	Possible	Minor	£0.00	3	£0.00		15/12/2022	Jelja Ben-Hassel	Jelja Ben-Hassel			
R7		(1) Compliance/Regulatory	Too many objections to proposed traffic order changes	Objections to statutory consultation on proposed TMO lead to design review, delays and cost increase	Possible	Minor	3	£0.00			Consultation with local occupiers is ongoing and ward members have been engaged. The initial feedback shows support for the proposals, particularly the new green space which brings wide-ranging benefits to the area. Active stakeholder engagement will continue along with traffic analysis as the design is finalised.	£0.00			£0.00		£0.00		11/12/2022	Jelja Ben-Hassel	Jelja Ben-Hassel			