

Appendix 5

City of London: Projects Procedure Corporate Risks Register

Project name: 2 Aldermanbury Square Section 278

Unique project identifier: PV12359

Total est cost (exc risk) £1204096

Corporate Risk Matrix score table

PM's overall risk rating	Low		Minor impact	Serious impact	Major impact	Extreme impact	
	Avg risk pre-mitigation	4.5	Likely	4	8	16	32
	Avg risk post-mitigation	2.4	Possible	3	6	12	24
	Red risks (open)	0	Unlikely	2	4	8	16
	Amber risks (open)	5	Rare	1	2	4	8
Green risks (open)	10						

Costed risks identified (All)

£0.00	0%
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Costed risk as % of total estimated cost of project

Costed risk pre-mitigation (open)

£0.00	0%
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" "

Costed risk post-mitigation (open)

£0.00	0%
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" "

Costed Risk Provision requested

£0.00	0%
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CRP as % of total estimated cost of project

- (1) Compliance/Regulatory
- (2) Financial
- (3) Reputation
- (4) Contractual/Partnership
- (5) H&S/Wellbeing
- (6) Safeguarding
- (7) Innovation
- (8) Technology
- (9) Environmental
- (10) Physical

Number of Open Risks	Avg Score	Costed impact	Red	Amber	Green
1	3.0	£0.00	0	0	1
2	4.5	£0.00	0	1	1
3	3.0	£0.00	0	0	3
3	3.0	£0.00	0	0	3
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
6	6.2	£0.00	0	4	2

Issues (open)

0

Open Issues

Extreme	Major	Serious	Minor
0	0	0	0
0	0	0	0

All Issues

0

All Issues

0	0	0	0
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Cost to resolve all issues (on completion)

£0.00

Total CRP used to date

£0.00

City of London: Projects Procedure Corporate Risks Register

Project Name: **2 Aldermanbury Square Section 278**

Unique project identifier: **PV12359**

PM's overall risk rating: **Low**

Total estimated cost (exc risk): **£ 1,204,096**

CRP requested this gateway

£ -

Total CRP used to date

£ -

Average unmitigated risk

4.5

Average mitigated risk score

2.4

Open Risks

15

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	2	(3) Reputation	Delay to progress or vacation of worksite due to external events and occurrences	Should such an event happen, a number of possibilities could occur: * Change in project scope * Budget and programme * Change in project resources Possible * Change in project delivery * Rouse to project whilst situation is assessed * Increased costs	Possible	Minor	3	£0.00	N	B – Fairly Confident		£0.00	Possible	Minor	£0.00	3	£0.00	N/A	04/08/2022		Andrea Moravicova		
R2	2	(1) Compliance/Regulatory	Issues or delays in obtaining any required consents, such as planning or works permits cause delays to project delivery.	It is likely the project may suffer from some form of unplanned delay, additional works and / or costs.	Possible	Minor	3	£0.00		A – Very Confident		£0.00	Rare	Minor	£0.00	1	£0.00	N/A	04/08/2022		Andrea Moravicova		
R3	2	(3) Reputation	Issues 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 stakeholder didn't go as expected.	Unlikely	Serious	4	£0.00	N	A – Very Confident		£0.00	Possible	Minor	£0.00	3	£0.00	N/A	04/08/2022		Andrea Moravicova		
R4	2	(4) Contractual/Partnership	Gateway 1-6 - project supplier delays, productivity or resource issues impact negatively on project delivery	Alternative arrangements which require additional resource may be required if a potential or existing supplier is unable to deliver as agreed	Unlikely	Minor	2	£0.00	N	B – Fairly Confident		£0.00	Rare	Minor	£0.00	1	£0.00	N/A	04/08/2022		Andrea Moravicova		
R5	2	(2) Financial	Gateway 1 to 6 - 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.	Possible	Serious	6	£0.00	N	B – Fairly Confident		£0.00	Unlikely	Serious	£0.00	4	£0.00	N/A	04/08/2022		Andrea Moravicova		

R6	2	(10) Physical	Gateway 1 to 5 - 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	Serious	6	£0.00	N	A - Very Confident		£0.00	Unlikely	Serious	£0.00	4	£0.00	N/A	04/08/2022		Andrea Maravicova		
R7	2	(4) Contractual/ Partnership	Gateway 1 to 6 - Third party delays impact negatively on project delivery (time & cost)	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	£0.00	N	A - Very Confident		£0.00	Rare	Minor	£0.00	1	£0.00	N/A	04/08/2022		Andrea Maravicova		
R8	2	(10) Physical	Gateway 4 to 6 - Network accessibility before and during construction causes project delay and / or increased costs	should part of the road network be or become unavailable when required, this could cause delays and cost increase to the project	Possible	Minor	3	£0.00	N	B - Fairly Confident		£0.00	Unlikely	Minor	£0.00	2	£0.00	N/A	04/08/2022		Andrea Maravicova		
R9	2	(10) Physical	Unforeseen technical and / or engineering issues identified during implementation	Late identification of any engineering or technical issues will disrupt delivery and may increase costs and timelines.	Possible	Major	12	£0.00	N	B - Fairly Confident		£0.00	Rare	Minor	£0.00	1	£0.00	N/A	04/08/2022		Andrea Maravicova		
R10	2	(3) Reputation	Accident during construction impacts the project delivery and costs	Regardless of whether it will be a member of public or a contractor on site, should an accident occur in or around site delays are likely to occur, and reputational damage is likely to be experienced by the City, its contractors. This can also have a potential negative impact on the developer and therefore future business relationship could also be damaged.	Rare	Serious	2	£0.00	N	A - Very Confident		£0.00	Rare	Serious	£0.00	2	£0.00	N/A	04/08/2022		Andrea Maravicova		
R11	3	(10) Physical	Accident during construction impacts the project delivery and costs	Regardless of whether it will be a member of public or a contractor on site, should an accident occur in or around site delays are likely to occur.	Rare	Major	4	£0.00	N	B - Fairly Confident	*Site visits during development's construction *Consider regular site visits with the Principal Designer should it become	£0.00	Rare	Serious	£0.00	2	£0.00	N/A	14/06/2024		Andrea Maravicova		
R12	3	(4) Contractual/ Partnership	Project design team are unable to attend or do not contribute to key team meetings	Delays to the project and affects the achievement of key milestones	Unlikely	Serious	4	£0.00	N	A - Very Confident	Schedule Design team meetings in advance, proposing numerous dates for the meeting and offering remote connections to the meeting	£0.00	Rare	Serious	£0.00	2	£0.00		14/06/2024		Andrea Maravicova		

R13	3	(2) Financial	Developer disagrees with the upper cost estimate of the project.	proposals may not be implemented of the desired extend.	Possible	Minor	3	£0.00	N	B – Fairly Confident	All options were design to align with the scope defined within the S106 agreement to mitigate the impact of the development. As the design progresses the costs will be refined. The negotiations with the developer are progressing and are planned to be concluded prior to the detailed options appraisal report.	£0.00	Possible	Minor	£0.00	3	£0.00	14/06/2024	Andrea Moravicova		
R14	3	(10) Physical	Delays to the Section 278 agreement sign-off	Delays to the project timeline and potential increase of cost.	Possible	Serious	6	£0.00	N	A – Very Confident	Negotiations and close liaison with the developer on designs for the developed options will continue to ensure project associated costs are defined as accurately as possible and Section 278 agreement is finalised before September 2024	£0.00	Unlikely	Serious	£0.00	4	£0.00	14/06/2024	Andrea Moravicova		
R15	3	(10) Physical	Underground structures condition prevents the implementation of a desired option.	negative impact on proposed changes to the public highway, delays to the programme.	Possible	Serious	6	£0.00	N	B – Fairly Confident	The works area in London Wall lays directly above an underground structure which may be negatively impacted by the proposed changes to loading on these structures. Officers are liaising with the City Structures team and commissioning relevant surveys to determine the impact and will report the outcome of the survey to the committees at the next stage of reporting. An option which does not change the impact on the structures is being progressed alongside the desired option to minimise the risk to the	£0.00	Possible	Minor	£0.00	3	£0.00	14/06/2024	Andrea Moravicova		