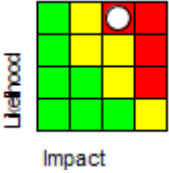
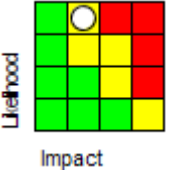



# SUR Departmental risks - DETAILED REPORT EXCLUDING COMPLETED ACTIONS for COMMITTEE

Report Author: Faith Bowman  
Generated on: 13 June 2024



Rows are sorted by Risk Score

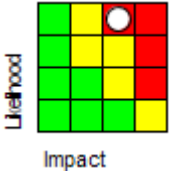
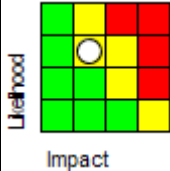

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score	Risk Update and date of update	Target Risk Rating & Score	Target Date/Risk Approach	Current Risk score change indicator
CR37 Maintenance and Renewal of Corporate Physical Operational Assets (excluding housing assets)	<p><b>Cause:</b> Significant on-going and previously unmet property maintenance costs across the City's Corporate property portfolio (excluding housing).  <b>Event:</b> Misalignment between funding available and that required by the asset (as defined by the relevant Asset Management Strategy).  <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>16</p>	<p>The main driver of this risk is the adequacy of funding to manage and mitigate asset risks.</p> <p>In March 2024 the Court of Common Council agreed £133m funding to be delivered over five years to support the Cyclical Works Programme (CWP). The delivery of these works will significantly support the alignment of the operational estate with the Corporate Property Asset Management Strategy. It should be highlighted that CWP funding is not attributable to ring-fenced property assets (Police estate, New Spitalfields, Billingsgate and the three private schools).</p> <p>Earlier lack of funding did not impact the delivery of Health and Safety and statutory compliance items as these were prioritised within the funding available.</p> <p>This risk is corporate wide and has been extended to sites where asset accountability sits with the relevant Premises Controller in occupation.</p> <p>This risk includes the Barbican Centre and the Guildhall School of Music and Drama (GSMD) who are required to ensure an appropriate experience for audiences, performers, students and staff, to sustain their business models. Similarly, sites across the Environment Department, including the City's off-streetcar parks; the City of London Cemetery and Crematorium; and the Natural Environment Division's green spaces, are open to the public, therefore, adequate funding is critical to manage H&amp;S and reputational impacts.</p>	 <p>8</p>	31-Mar-2025	

			<p>The City Surveyor has worked hard to ensure that accountability and responsibilities were understood across the organisation and is looking to develop solutions with the Premises Controllers in line with his role as the Head of Profession where gaps in expertise or capacity exist.</p> <p>The target date for this risk (31 March 2025) is included as a 'review point' rather than a target date.</p> <p>The CWP delivery programme is being further defined, and this will provide greater clarity over target timeframes.</p>				
04-Nov-2019 Paul Wilkinson/SLT			<b>12 Jun 2024</b>			Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CR37a	<p>Cyclical Works Programme (CWP)</p> <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). Funding for the CWP varies annually, and there is a clear link between the availability of funding and the capacity to reduce the risk.</p>	<p>The Delivery Strategy was presented separately to Resource Allocation Sub Committee, Project and Procurement Sub Committee and Policy and Resources Committee in May. This outlined the strategy that will be adopted to deliver the significant programme of works. A number of actions have been planned/undertaken to mitigate the CWP backlog risks. Draft delivery timelines will be confirmed in November 2024 and will inform target risk scoring and delivery. Although the risk will diminish as these works are delivered, the profile of this reduction is still to be determined – therefore the target date of this action (31 March 2025) can be considered a review point.</p> <p>This risk was reviewed in June by the City Surveyor's management team who felt that as the funding has been awarded for non-ring-fenced and institutional operational property the key mitigation for building and maintenance has been achieved. As the remaining items sit outside of the responsibility of the City Surveyor's Department with other Chief Officers it has engaged the Corporate Risk team to facilitate the comprehensive review of this risk in collaboration with these Chief Officers through the Chief Officers Risk Management Group to ensure that this risk is mitigated comprehensively across the City of London Corporation.</p>	Peter Collinson; Sonia Virdee; Paul Wilkinson	12-Jun-2024	31-Mar-2025
CR37b	<p>Ring fenced properties and budgets (CoLP estate, New Spitalfields, Billingsgate and the three private schools)</p> <p>These departmental occupiers allocate their own funds for the maintenance of the built assets. Whilst the City Surveyor's Department recommends work to be undertaken, it is the occupying department who holds the budget responsibility and thus decides with final</p>	<p>The City Surveyor's Department (CSD) is communicating with ring fenced departments to identify appropriate building maintenance requirements and spend (forward maintenance).</p> <p>This action also covers the delivery of the recommendations arising from the recent Internal Audit (IA). Whilst there has been progress in some areas, the actions have not been implemented comprehensively across the Corporation. CSD has highlighted this item to colleagues in IA and departments through the organisation's Chief Officer Risk Management Group.</p> <p>CSD regularly reviews repairs and maintenance risks held by departments across the organisation to ensure that this overarching corporate risk correctly captures the pressures felt by our various departments.</p> <p>The target date for this action is considered as a 'major review' date.</p>	Peter Collinson; Ben Milligan; Paul Wilkinson	12-Jun-2024	31-Mar-2025

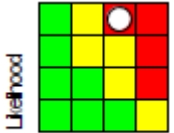
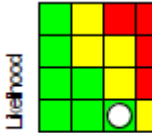
	<p>control over maintenance activity.</p> <p>The City Surveyor's Department is seeking to ensure that communications are optimised such that there is a clear understanding of works to be done, and there is clarity over roles and responsibilities. This helps to reduce risk likelihood.</p>				
CR37f	<p>Annual Major Capital Bids</p> <p>The annual capital bids programme and recommendations (October) are built into the subsequent year's organisational budget which is presented to Court.</p> <p>The City Surveyor's Department presents bids in relation to works at the Guildhall, Walbrook Wharf and the Central Criminal Court. Support is also provided to occupying departments where they are required to collate their own bids. Capital bids are only considered where funding is not possible through other funding routes (such as CWP).</p>	<p>The bid for the H&amp;S works at the Guildhall and the Central Criminal Court were approved in October as part of the overall organisational budget a setting process (March 2024).</p> <p>The City Surveyor's Department will continue to develop bids for the department and offer support to other departments for their bids.</p> <p>The target date on this risk reflects the annual nature of bidding process.</p>	Paul Wilkinson ; Peter Young	12-Jun-2024	31-Mar-2025
CR37g	<p>Operational Property Review</p> <p>The City Corporation has commenced an Operational Property Review (OPR) programme to consider the future property requirements to deliver the organisation's services. This will align with the Resource Priority Refresh programme.</p> <p>Where properties are identified as no longer required to deliver</p>	<p>The Environment, and Community &amp; Children Services reviews have been completed and the results presented to Members. These initial reviews identified baseline operational requirements, financial position, and state of repair which has enabled the consideration of detailed costed options.</p>	Judith Finlay; Bob Roberts; Sonia Virdee; Peter Young	12-Jun-2024	31-Mar-2025

	<p>City services, alternative uses (or disposal) can be progressed. This will both lower the maintenance backlog, and funds can be used for maintenance projects elsewhere in the estate. Whilst a positive move, the majority of outstanding maintenance is at our major buildings (Guildhall, Barbican etc).</p>				
CR37h	<p>Renewal Programmes</p> <p>Where appropriate it may be more efficient to wrap up a number of maintenance requirement (both forward and backlog) into a major renewal programme. By their nature these will be far wider in scope and therefore substantial funding is required. Whilst these actions are more uncertain it is useful to track progress as, should they progress, they will make a significant impact on the overall risk.</p>	<p>The Barbican Centre renewal project will repair the building so it can function in 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 further public consultations throughout 2023 to support the initial business case development. In the interim, £25m has been identified to address immediate concerns, and further work up detailed analysis on requirements.</p> <p>A report considering the longer-term needs of the Barbican Centre was presented to Finance Committee in February which highlighted a potential spend of £450m over the next 20-25 years. Further surveys on the work will take place in Spring 2024 which will further inform the business case.</p> <p>The Guildhall School of Music and Drama (GSMD) are working closely with corporate colleagues to develop and further the Barbican Renew project. GSMD have also engaged space consultants who are undertaking a wide-ranging review of the site to ensure future needs are captured and future funding bids are aligned.</p> <p>The Guildhall Renewal programme has developed a range of options that were presented to Members in January 2024. These options highlighted other cash pressures on the City Corporation and subsequently the Resource Allocation Sub Committee (RASC) determined that major renewal is not possible in the short-term which was subsequently approved by Policy and Resources Committee in February 2024. Whilst minor works will continue, this will not result in a step-change in the overall risk position.</p> <p>Whilst the major renewal of the Guildhall is now deferred, the new Cyclical Works Programme (action CR 37a) includes a significant funding allocation for 2024/25 and following 2 years for the Guildhall Complex site which will help alleviate short- and medium-term issues.</p>	<p>Claire Spencer; Jonathan Vaughan; Peter Young</p>	<p>12-Jun-2024</p>	<p>31-Mar-2025</p>

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>SUR SMT 005 Construction and Service Contracts Price Inflation beyond that which was anticipated or planned</b>  14-Oct-2021 Ola Obadara	<b>Cause:</b> Market conditions have led to input price inflation <b>Event:</b> Project and programme cost escalation <b>Impact:</b> Inability to deliver capital and revenue projects within budget	 <b>16</b>	<p>Material costs and labour availability are continuing to raise costs beyond that has been anticipated or planned.</p> <p>This item impacts property projects, our facilities management (FM) provision, reactive repairs, and revenue works.</p> <p>Whilst construction cost inflation had been forecast to level out, this has yet to happen. This is across both building materials and construction expertise where labour constraints continue to place upward pressure on pricing.</p> <p>Market conditions remain dynamic and will be kept under review. As such the target date should be considered a review point.</p> <p><b>13 Jun 2024</b></p>	 <b>6</b>	31-Mar-2025	  Constant
					Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 005a	Procurement Strategy The department is working with legal and procurement to identify different buying options, thereby managing the risk to the department / organisation.	<p>This exploration included a review of the prior Single Stage tender process (which had been preferred for medium range projects - £2m - £50m).</p> <p>Following the review Two Stage contracts will be used more frequently which is the current market norm for these projects. This change enables contractors to better transfer their risk, however, leaves the City with a degree of cost uncertainty, even post Gateway 5. Whilst this transfer is not desired, it does offer far better market coverage and reflects the prevailing external conditions.</p>	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 005d	Contracts Exploring the potential to include different clauses into contracts such that work offered by the City remains attractive to suppliers.	The department and the Chamberlain's Procurement team have explored the inclusion of fluctuating provisions in our contracts. This has resulted in attracting a greater number of contractors to bid on projects, however the inflation risk has been transferred to the organisation. The value of this approach will be continually reviewed.	Ola Obadara	13-Jun-2024	31-Mar-2025

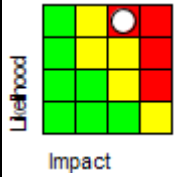
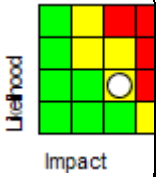

SUR SMT 005e	<p>Contract Engagement</p> <p>Expanding the amount of information available at an early stage of contract exploration. This will provide greater cost certainty.</p>	<p>The team plan to engage early with our contractors on a consultancy basis to obtain as much information as possible prior to contract.</p>	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 005f	<p>Specification and Materials</p> <p>Ensuring materials are readily available before and during the design phase and, if possible, procure in advance of the contract. This limits the impact of further price rises in at risk commodities.</p>	<p>Inflation in raw materials has decreased, however, it should be noted that prices are not typically falling elsewhere. Further consideration is being given to the origin of source materials to ensure supply.</p>	Ola Obadara	13-Jun-2024	31-Mar-2025

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
SUR SMT 006 Construction Consultancy Management  14-Oct-2021 Ola Obadara	<b>Cause:</b> Poor performance by consultants <b>Event:</b> Abortive work, delays, or non-performance. <b>Impact:</b> Additional costs, project delays	 Likelihood Impact	16	This relates to abortive design / development.  The department continues to suffer the impacts of this risk, with action being taken against consultants when their performance does not meet expectations. Individuals assigned in the commercial market to City (and public sector generally) projects often do not have the skill and competency required to deliver the work to the standard required. This issue is being seen across the construction industry.  <b>13 Jun 2024</b>	 Likelihood Impact	4	31-Mar-2025	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 006a	Commissioning stage  The department has commenced going to market at RIBA stage 3 rather than RIBA stage 4. This is designed to prevent abortive design and development.	Close work with the Procurement Team in Chamberlain's has resulted in this change. The impact will be tracked over the coming months.	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 006b	Legal  The team is working closely with the legal department to ensure that procurement activity aligns with project objectives and the consultants meet quality requirements	Where performance has been poor action has been taken against consultants which has increased end-to-end timescales. Due to public sector contract constraints, our ability to seek immediate redress from construction consultancy contractors is limited whilst action is taken, results take longer than would otherwise be possible in a commercial environment. The department is working with colleagues through the Construction Category Board on this item	Ola Obadara	13-Jun-2024	31-Mar-2025

SUR SMT 006c	<p>Procurement</p> <p>Working with Procurement to increasing due diligence, particularly in regard to the quality of contractor appointed (rebalancing the quality/cost equation). This is with the view that we will get better quality applications and this risk may reduce.</p>	<p>The department continues to work with colleagues from the Procurement team to explore available options to manage and mitigate this risk. The City's public sector role limits the number of avenues compared to commercial operators.</p> <p>The City Surveyor's Department participated at the March "Meet the Supplier – Construction and Professional Services" event organised by the Procurement team. This event was aimed at further diversification and strengthening of our supplier base. Subsequently further engagement with colleagues has taken place to consider lessons learnt and next steps.</p>	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 006d	<p>Scope of works</p> <p>The team is reviewing and tightening up the scope of works specification. This will counter opportunistic interpretations of the scope of works that we were seeing from some consultants</p>	<p>Detailed scoping is required to ensure that projects are delivered on-time and on-budget which can lead to extended lead times.</p> <p>Due to a wider lack of skills in the industry, consultants allocated to this element of work are making more errors than desired which has contributed to the overall red risk rating. Further actions are being explored; however, this is an industry wide issue (particularly for public sector organisations).</p>	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 006e	<p>Review of appointment documents</p> <p>The team is working closely with the legal department to ensure that procurement activity aligns with project objectives and the consultants meet quality requirements</p>	<p>Action has been taken against consultants where performance has been poor which has resulted in increased end to end timescales.</p>	Ola Obadara	13-Jun-2024	31-Mar-2025

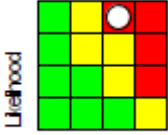
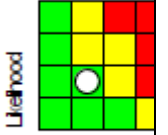


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<b>SUR SMT 009 Recruitment and retention of property professional</b>  21-Jan-2022 Paul Wilkinson	<b>Cause:</b> Uncompetitive pay and benefits structures within some professional grades; poor quality work environments; lack of professional progression over recruitment freeze and restructuring period; increased employee focus on work-life balance <b>Event:</b> Increasingly difficult to recruit suitably skilled staff at the correct level for the grade being recruited for. Increasingly difficulty to keep staff who get better reward packages from other organisation (both commercial and public sector) <b>Impact:</b> Increased vacancies, objectives unachieved or delivered late (including project delivery and income generation), reduced customer satisfaction, less real estate activity, reduced employee wellbeing, demotivation of staff. Increased costs borne by the organisation though recruitment campaigns and training etc, or to the department through filling vacancies through comparatively expensive temporary contracts.	 <b>16</b>	This risk has been identified across several divisions of the City Surveyor's Department particularly within Investment Property, Surveying and Project Management.  This risk was reviewed in June 2024 and its risk score maintained due to specific issues in certain industries.  The department continues to engage with corporate colleagues to mitigate this risk over the long term.  The risk will be kept under review, with the target date reflecting this on-going review.  <b>12 Jun 2024</b>	 <b>8</b>	31-Mar-2025	  Constant
					Reduce	

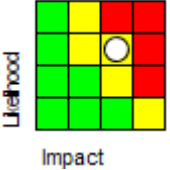
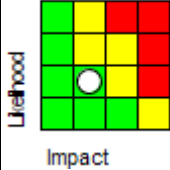

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 009a	Advertising The department and the HR Business Partner has produced a recruitment best practice document, which includes ensuring that vacant posts are advertised in areas which will generate interest from suitably qualified candidates, including those currently under-represented within our workforce.	Recruitment campaigns have followed Corporate best practice recruitment (i.e. diverse panels) which has been well received by staff.	Paul Wilkinson	13-Jun-2024	31-Mar-2025

SUR SMT 009b	<p>Best Practice</p> <p>Including delivery of appraisals, regular one-to-ones, team and group meetings. This aims to improve communications at all levels, ensuring that CSD is a positive work environment and that issues/blockers can be raised and addressed. In some areas career graded roles have been instituted, and deployment can be further explored.</p>	CSD is supporting Corporate HR with embedding the on-line appraisal system which enables greater tracking of compliance with the performance management process.	Paul Wilkinson	13-Jun-2024	31-Mar-2025
SUR SMT 009c	<p>Communication</p> <p>Including delivery of appraisals, regular one-to-ones, team and group meetings. This aims to improve communications at all levels, ensuring that CSD is a positive work environment and that issues/blockers can be raised and addressed. In some areas career graded roles have been instituted, and deployment can be further explored.</p>	Managers across the department are in the process of ensuring that all end of year appraisals have been inputted into the system.	Paul Wilkinson	13-Jun-2024	31-Mar-2025
SUR SMT 009d	<p>Engagement with HR</p> <p>Some of the items highlighted as the ‘causes’ of this risk are outside the control of CSD, and engagement with our Corporate partners will be critical to overcoming these items. This departmental risk directly supports the Corporate Risk on “Recruitment and Retention” (CR39).</p>	Corporate HR have delivered a new staff survey, and the department will develop an action plan in September following analysis of the results.	Paul Wilkinson	13-Jun-2024	31-Mar-2025
SUR SMT 009e	<p>Equalities, Diversity and Inclusion</p> <p>The department has an active ED&amp;I network, which regularly engages with the City Surveyor and the Senior Management Team. This is seeking to make the department a more attractive destination for under-represented groups and seek to retain and progress staff from all backgrounds. There is corporate HR representation on this departmentally led Group</p>	The CSD ED&I group continues to meet regularly and monitor and track delivery of the ED&I action plan. The June meeting included updates from the Corporate Equalities team and the WIN and Carers and Parents staff networks A neurodiversity all staff talk has been scheduled in September which will cover the full end-to-end process of responsible procurement, the contractor’s commitment to delivery, and the social value impact.	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 009f	<p>Pay and Review Survey</p>	The department has highlighted that there are specific pressures within this department in relation to the withdrawal of the earlier reward scheme (where those on top-of-grading salaries could achieve performance	Paul Wilkinson	12-Jun-2024	31-Mar-2025

	The Corporation is reviewing pay & reward	related pay) prior to the review conclusions which has made our remuneration package less competitive than our peers. The department is engaging with Korn Ferry who are currently conducting the Ambition 25 review of pay and reward. Local feedback suggests that whilst recruitment is possible, the limited scope for (pay and professional) progression makes retention is more challenging and existing staff are concerned about their current pay and of potential negative impact from Ambition 25.			
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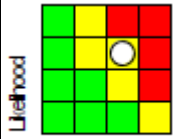
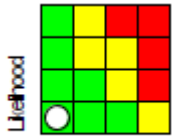

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SUR SMT 011 <b>Contractor Failure</b>  13-Feb-2023 Ola Obadara	<b>Cause:</b> Market conditions <b>Event:</b> Failure of either a main contractor, or a substantial sub-contractor <b>Impact:</b> Delayed delivery of projects, or the delivery of projects at a higher cost	 Likelihood Impact	16	<p>This risk relates to the failure of a main contractor, or a main sub-contractor. In particular, the City Corporation has not historically had a significant influence over who is commissioned to undertake work.</p> <p>Should a main contractor, or sub-contractor, fail, there are knock on implications for warranties, or our capacity to seek redress for any design faults.</p> <p>Recent industry uncertainty has raised the risk likelihood, and this risk remains at Red.</p> <p><b>13 Jun 2024</b></p>	 Likelihood Impact	4	31-Mar-2025	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 011a	Tendering Seeking to have greater say over who a main contractor appoints as a sub-contractor. This will help reduce the likelihood of this risk occurring.	The department has commenced work with Procurement to ensure that our commissioning takes greater account of contractor and sub-contractor failure into consideration. We may need to have a greater say in who a main contractor identifies as an appropriate sub-Contractor. Further actions to follow this initial engagement.	Ola Obadara	13-Jun-2024	31-Mar-2025
SUR SMT 011b	Review Process Regular review of contractors and their sustainability will reduce the likelihood of the risk and help us put in place measures to reduce the impact.	The department is instituting six-monthly reviews of contractor suitability. Historically this only happened at contract commencement. This will better prepare the organisation if the contractor (or significant sub-contractor) begins to experience difficulty.	Ola Obadara	13-Jun-2024	31-Mar-2025


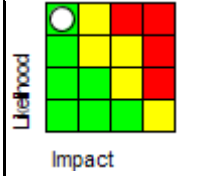
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<b>SUR SMT 002</b> <b>Insufficient budget to meet user and asset demand at Guildhall</b>  10-Feb-2015 Peter Young	<b>Cause:</b> Insufficient funding available for Major Works, Cyclical Works and Reactive Maintenance to manage the repair demands on the Guildhall Complex. <b>Event:</b> Insufficient asset funding. <b>Impact:</b> The standard of the Guildhall Complex will deteriorate, resulting in; poorer working environments leading to increased dissatisfaction and lower employee productivity and potential increase in breakdowns and reactive costs as the basic infrastructure of the Complex becomes beyond economic repair.		<b>12</b>	<p>The principal mitigation actions are related to forecasting and monitoring the allocation of financial and human resources.</p> <p>The Guildhall Renewal programme developed a range of options that were considered by Members in January. However, the organisation's wider financial context means that the larger renewal programmes are unlikely in the short- term.</p> <p>The Cyclical Works Programme has recently been approved, and this includes significant funding for works at the Guildhall which will maintain the building over the medium-term.</p> <p>Corporate Services Committee recently approved an updated policy relating to the minimum number of days that officers should be in the workplace. This increased occupation will result in greater 'wear and tear' on the building and its infrastructure.</p> <p>The target date on this risk will be confirmed once the programme of works is defined.</p>		<b>4</b>	31-Mar-2025	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 002e	Fundamental Review of the North and West Wings of Guildhall  The review will present options to Members on how to consider the medium- and long-term position of the Guildhall site to ensure modern, fit-for-purpose accommodation for Members and Officers	Options have been developed and presented to Members, however, due to the considerable funding gap the progression of any renewal programme will be delayed until more funding is available. However, in the interim reduced scope repair and improvement works will continue to be delivered.	Paul Wilkinson; Peter Young	13-Jun-2024	31-Mar-2025

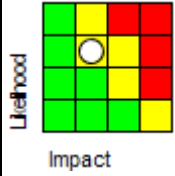
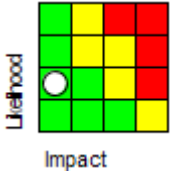
SUR SMT 002f	<p>Cross departmental working with Remembrancer's Events Team.</p> <p>This activity is seeking to create a single profit and loss account for events at the Guildhall, such that there is greater transparency over income and repair and maintenance outgoings.</p>	<p>Single point of contact for Profit and Loss for event space created within the Remembrancer's. Shadow budget was agreed. The business plans of both the Remembrance and the City Surveyor have highlighted the delivery of this activity as a priority for the coming year.</p> <p>The mechanics of the agreed approach of the Trading Account was presented to Members at Finance committee. The department has sought support from Chamberlain's to implement this.</p>	Remembrancer; John James; Peter Young	13-Jun-2024	31-Jan-2025
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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
SUR SMT 010 <b>Insurance - Investment and Corporate Estates</b>  26-May-2022 Robert Murphy;	<b>Cause:</b> Revaluation of the City Corporation's estates (Investment and Corporate) does not happen in a timescale compliant with insurance policy requirements or the terms of leases. <b>Event:</b> The City fails to meet the provision under its insurance policies that revaluations are undertaken by a RICS surveyor at least every five years (Investment and Corporate). The City is in breach of its legal obligations as a landlord under the terms of its leases to ensure that the full re-instatement value is insured <b>Impact:</b> The insurance policy does not respond in full (Investment and Corporate). Potential legal action from commercial occupiers in the event of an incident for which there is not appropriate cover.	 Lifehood Impact 12	This risk identifies the need of re-valuation of the City of London Estates – (Investment and Corporate) to ensure that the City reaches its legal obligations under its insurance policies.  The last on-site valuations of the Investment Property Group estate and corporate buildings (other than special sites) was undertaken in 2015. Funding has recently been identified and a budget is now in place. Tender documents have been drafted.  Once contractors are on-site and progressing with completing this activity the risk rating should start to reduce.  <b>13 Jun 2024</b>	 Lifehood Impact 1	31-Mar-2025	  Constant
					Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 010a	Register of data  Ensuring the completeness of the organisation's data sets to ensure that assets are not 'lost' and accuracy of our risk scoring.	A property schedule exists, and this has been updated with the survey carried out on Special Sites (by RLF).	Robert Murphy	13-Jun-2024	31-Jan-2025
SUR SMT 010b	Funding  The identification of funding streams to undertake any valuation work is key to the delivery of the programme.	Where leases allow, the cost can be recovered from commercial tenants, and operational occupiers as appropriate. Funding has been agreed and a budget line identified where relevant within the City Corporation.	John James; Robert Murphy	13-Jun-2024	31-Mar-2025
SUR SMT 010c	Delivery  Delivery of the programme of valuation activity. As this progresses the risk score will reduce to target.	The delivery of this activity will be done by an external party. Investment Property Group are currently reviewing properties and gathering information. The tender has been developed and is being finalised and once approved and awarded, contractors will be engaged to progress with the activity.	Robert Murphy	13-Jun-2024	31-Mar-2025

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
SUR SMT 012 Adjudication & Disputes  31-Aug-2023 Ola Obadara	<p><b>Cause:</b> The impact of COVID-19 on project delivery.</p> <p><b>Event:</b> Regulations restricted access to sites and resulted in more design work being undertaken remotely. Productivity at sites was adversely impacted.</p> <p><b>Impact:</b> Increased likelihood that projects were designed correctly, and resulting legal and adjudication issues, reputational harm.</p>		8	<p>The department's risk register has a separate risk relating to 'construction price inflation'. The inflation risk is wider as it also captures cost escalations due to other causes (Ukraine, energy, etc). This risk only focusses on adjudication &amp; disputes.</p> <p>This risk may remain on the register until projects commenced prior to, or during, the COVID-19 pandemic, have been delivered and finalised. The risk scoring will be kept under review.</p>		4	31-Mar-2025	Constant


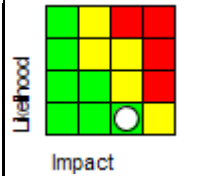
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 012a	Project Review and Claims Consultant  Claims consultant can advise the organisation where it can seek to recover money from suppliers (thereby reducing the impact).	The department is reviewing projects alongside the contracts to understand our position and has engaged an external Claims Consultants to ensure that risks are managed, and the City's position is protected. Whilst the Claims Consultant has been effective in seeking redress, unfortunately there is a volume of work that needs to be considered. The current risk scoring will be retained until this knot of projects has been delivered and considered.	Ola Obadara	13-Jun-2024	31-Mar-2025

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
SUR SMT 008 Special Structures           20-Oct-2021 Peter Young	<p><b>Cause:</b> Lack of central register for special structures and/or ambiguity over accountability, responsibility for budget provision</p> <p><b>Event:</b> Incomplete, or not up-to-date register of special structures and planned maintenance regime</p> <p><b>Impact:</b> Potential failure of special structure and/or forced closure of asset / space</p>		6	<p>Special structures relate to those structural elements with an asset which supports other (often public) elements, so captures basements, sub-road spaces, supporting structures etc.</p> <p>Previously there was no central structures register within the portfolio, and therefore no prescribed or routine inspection regime in place to ensure that they remain in a suitable condition which is being addressed through the mitigation of this risk, but the task is significant.</p> <p>Where remedial works are identified inspections are flagged. These items may be subject to future bids for funds.</p> <p><b>13 Jun 2024</b></p>		2	31-Mar-2025	Constant
							Reduce	

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 008a	Special Structures register of challenge. By tracking delivery against and up-to-date register, and assessing the structures in a risk-based approach, will help mitigate the risk swiftly	<p>Funding to undertake the technical inspections, create the inventory and survey current condition was approved as part of the Cyclical Works Programme (CWP) 22/23 Bid List. The survey programme is now in progress.</p> <p>The initial desktop survey has been completed, (February 2024) which identified a list of structures which required more detailed assessment which are currently in progress. The survey process is also developing survey programme for Special Structures (some assets will require more frequent assessment). This information will be captured on the Computer Aided Facilities Management (CAFM) software.</p>	Peter Collinson	13-Jun-2024	31-Mar-2025
SUR SMT 008b	Special structures – investment portfolio Ensuring on-going accuracy of the special structures register in the investment portfolio, in order to understand and assess our risks.	Register for the investment estate exists, however, requires a refreshed survey to ensure on-going accuracy of information. This is being addressed through the programme of works as identified in action SUR SMT 008a.	Peter Collinson; Robert Murphy	13-Jun-2024	31-Mar-2025
SUR SMT 008d	Special Structures – other assets	The Corporate Property Director and Operations Group Director are engaging with other departments to ensure that there is clarity over responsibilities and the actions needed to mitigate this risk comprehensively across the City of London Corporation.	Peter Collinson;	13-Jun-2024	31-Mar-2025



	Ensuring that premises controllers, where this is not the City Surveyor, remain aware of their responsibilities. This helps manage the risk at these locations		Peter Young		
SUR SMT 008e	Special Structures – works  To undertake works where the inspection programme has identified areas of need. This will manage the likelihood of this risk.	Should the inspection process (action SUR SMT 008a) identify assets which require additional works to bridge the gap between current and desired condition, further funding bid requests may result. Note that this action is subject to the availability of funding (CWP bid process, as outlined in action CR37a).  It is likely that these bids will be forthcoming through the first quarter of 2024.	Peter Collinson	13-Jun-2024	31-Mar-2025

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
SUR SMT 015 UKPN - Condition and maintenance of substations  18-Feb-2024 Paul Wilkinson	<b>Cause:</b> Either the failure of UK Power Networks (UKPN) to adequately maintain their facilities adequately (including equipment), or any failure on behalf of the City Corporation to structures where these are our responsibility, to a condition adequate to prevent issues arising. <b>Event:</b> Potential for flood or fire of substation <b>Impact:</b> Potential flood or fire leading to impact on operational assets and interruption to service delivery and/or claim from UKPN for business interruption.		6	This risk was being tracked on Corporate Property Group Risk Register, but due to recent events (Central Criminal Court substation fire) it has been considered appropriate to raise this risk to the departmental level.  This risk covers investment and operational (non-Housing) assets.  <b>08 Apr 2024</b>		4	Reduce	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
SUR SMT 015a	Corporate Working Group The creation of a corporate wide Working Group by the Corporate Health and Safety committee is to bring the relevant organisational leads together (Legal, Housing, City Surveyor's, etc. to jointly assess and address the risk.	This has been set up and is chaired by the City Surveyor. A tracker has been developed for completion by all City departments to identify whether there are any transformers on their assets and progress was reviewed in May. The next step will be to contact UKPN to obtain fires and asbestos risk assessments and liaise with the legal team to ensure that lease agreements are in place and to understand departmental responsibilities.	Oliver Sanandres; Peter Young/Kirpal Kaur	13-Jun-2024	31-Mar-2025
SUR SMT 015b	Identifying Responsibility	The City Surveyor's Department is collating an inventory of all UKPN substations across our estates, and seeking to identify leases wherever these are available. Because of age of the structures, many assets may not have current legal documentation.	Peter Young	13-Jun-2024	31-Mar-2025

	This background data will help codify the split of responsibility between the City Corporation and UKPN	<p>The organisation’s legal team, supported by the external legal experts Hogan Lovells, have been in contact with UKPN in connection with codifying roles and responsibilities.</p> <p>The new working group is refreshing a single schedule of all plantrooms and substations which will enable the City Solicitor and Asset Advisors to identify where existing leases may have expired.</p> <p>The organisation’s legal team, supported by the external legal experts Hogan Lovells, have been in contact with UKPN in connection with codifying roles and responsibilities and arranging access for CoL as landlord.</p>			
SUR SMT 015c	<p>Equipment</p> <p>The organisation will need to be satisfied that equipment housed within City assets continues to operate as anticipated – this information will need to be supplied by UKPN as part of an inspection regime. Similarly, the organisation will need to ensure that any structural elements which are our responsibility are maintained appropriately.</p>	<p>Whilst substation leases will allow for the inspection by the landlord, functionally this requires an attendee from UKPN to ensure that the space is safe to enter and inspect. UKPN are not always responding to CoLC requests.</p> <p>This action is being progressed by the relevant Premises Controllers in City Surveyor’s alongside colleagues from the Comptroller and City Solicitor and the external legal expert Hogan Lovells.</p>	Peter Young	08-Apr-2024	31-Mar-2025