

City of London: Projects Procedure Corporate Risks Register

Project name: *Aldgate to Blackfriars Cycleway*

Unique project identifier: *12079*

Total est cost (exc risk) *£4500000*

PM's overall risk rating

Medium
8.0
5.2
0
5
0

Avg risk pre-mitigation

Avg risk post-mitigation

Red risks (open)

Amber risks (open)

Green risks (open)

Corporate Risk Matrix score table

	Minor impact	Serious impact	Major impact	Extreme impact
Likely	4	8	16	32
Possible	3	6	12	24
Unlikely	2	4	8	16
Rare	1	2	4	8

Costed risks identified (All)

£1,265,000.00	28%
£1,265,000.00	28%
£640,000.00	14%
£150,000.00	3%

Costed risk as % of total estimated cost of project

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Costed risk pre-mitigation (open)

Costed risk post-mitigation (open)

Costed Risk Provision requested

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	8.0	£15,000.00	0	1	0
4	6.0	£1,140,000.00	0	3	0
1	0.0	£10,000.00	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
0	0.0	£0.00	0	0	0
0	0.0	£0.00	0	0	0
1	8.0	£100,000.00	0	1	0

Issues (open)

0
0

All Issues

Open Issues

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

All Issues

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: **Aldgate to Blackfriars Cycleway**

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

CRP requested this gateway: **£ 150,000**

Average unmitigated risk: **8.0**

Open Risks: **5**

Project Name:

Unique project identifier: **12079**

Total estimated cost (exc risk): **£ 4,500,000**

Total CRP used to date: **£ -**

Average mitigated risk score: **5.2**

Closed Risks: **0**

Unique project identifier:

General risk classification		Risk Details														Ownership & Action			General risk classification					
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	Mitigation 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	Gateway	
R1	3	[2] Financial	Work costs estimates are likely to change following completion of detailed design	Some aspects of the works may need to be redesigned, delayed or cancelled unless additional funding can be found	Likely	Serious	8	£1,000,000.00	N	C - Uncomfortable	Carry out detailed design to obtain accurate work costs. Regular discussion with TfL update of any changes so that a request for extra funding is made as early as possible, should it be required	£10,000.00	Possible	Serious	£500,000.00	6	£0.00		22/08/2024	B McVean	A Cheung		3	
R2	3	[2] Financial	Detailed design costs increase. Provisional estimates have been used for external fees to undertake the detailed design which may change from the actual cost	Additional funds will need to be secured if external fees are greater than estimated. This could delay the project programme and require additional staff time	Likely	Major	5	£120,000.00	Y - for costed impact post-mitigation	B - Fairly Confident	CRP has been requested to mitigate the impact of external fee and staff time increases	£2,000.00	Likely	Serious	£110,000.00	3	£0.00		N/A	22/08/2024	B McVean	A Cheung		
R3	3	[1] Compliance/Regulatory	Consultation objection/s (are received for the Cycleway project proposal	Delivery programme is delayed to resolve the objection	Likely	Serious	8	£15,000.00	N	B - Fairly Confident	The design proposals are fully appraised to ensure they are robust and appropriate for all street users. Engagement with objectors to resolve where possible and include design changes if possible. If required resolution of objections to be approved by the Streets & Walkways Sub Committee.	£5,000.00	Possible	Serious	£5,000.00	6	£0.00		22/08/2024	B McVean	A Cheung		3	
R4	3	[2] Financial	Funding to complete the project is not secured	There is no sufficient funds to complete the project	Unlikely	Major	8	£0.00	N	A - Very Confident	Engagement with TfL has been positive and whilst future funding is not secured, they are supportive of the scheme and expressed they would support the delivery of the project and funding will be released in stages. CIL funding to supplement TfL external funding would be requested at the appropriate time	£0.00	Rare	Serious	£0.00	2	£0.00		22/08/2024	B McVean	A Cheung		3	
R5	3	[2] Financial	Project programme delay caused by reliance on external party services to complete tasks on time	Programme slippage will lengthen the duration of the project which will increase costs	Likely	Serious	8	£20,000.00	N	B - Fairly Confident	Hold regular meetings with external parties to ensure the programme stays on track	£5,000.00	Possible	Serious	£10,000.00	6	£0.00		22/08/2024	B McVean	A Cheung		3	
R6	3	[10] Physical	Underground utilities / structures may cause engineering difficulty to build the scheme	The design may need to physically change or sub-optimal materials may need to be used to resolve engineering difficulties	Likely	Serious	8	£10,000.00	N	C - Uncomfortable	Engagement with utilities and highway structures to identify possible engineering difficulties at an early stage to design out risks	£10,000.00	Possible	Serious	£10,000.00	6	£0.00		22/08/2024	B McVean	A Cheung		3	
R7	3	[3] Reputation	Public consultation may result in negative publicity from certain user groups	Poor public relations	Possible	Serious	5	£10,000.00	N	B - Fairly Confident	early engagement with sensitive user groups	£2,000.00	Possible	Serious	£5,000.00	3			22/08/2024	B McVean	A Cheung		3	