

City of London: Projects Procedure Corporate Risks Register

Project name: 2 Aldermanbury Square Section 278

Unique project identifier: PV12359

Total est cost (exc risk) £889024

Corporate Risk Matrix score table

PM's overall risk rating
Avg risk pre-mitigation
Avg risk post-mitigation
Red risks (open)
Amber risks (open)
Green risks (open)

Low
4.6
2.4
0
5
9

	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)

£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
1	6.0	£0.00	0	1	0
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)

1

All Issues

1

Open Issues

Extreme	Major	Serious	Minor
0	0	0	1
0	0	0	1

All Issues

Cost to resolve all issues (on completion)

£0.00

Total CRP used to date

£0.00

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Project Name:	2 Aldermanbury Square Section 278	PM's overall risk rating:	Low	CRP requested this gateway	£ -	Average unmitigated risk	4.6	Open Risks	14
Unique project identifier:	PV12359	Total estimated cost (exc risk):	£ 889,024	Total CRP used to date	£ -	Average mitigated risk score	2.4	Closed Risks	1

General risk classification												Mitigation actions					Ownership & Action				Comment(s)	
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)
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 * Pause to project whilst situation is assessed * Increased costs	Possible	Minor	3	£0.00	N	B – Fairly Confident	close liaison with the developer and ensure programmes are shared and potential impacts of external factors are discussed and a way forward is agreed.	£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	Early engagement with relevant teams and submission of required materials to obtain consent in timely manner, so these can be considered and processed accordingly.	£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	Consultation will be undertaken with stakeholders as part of the project process and the design will be adapted if required. Regular meeting with the developer will take place to ensure their client can be updated and consulted on key elements of the design.	£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	engaging with suppliers and term contractor to programme works and procure materials well in advance, allowing for at least 16 weeks lead in times. Reguof supply chain via existing meetings with principal contractor, and regular monitoring	£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	complete necessary survey as soon as possible and raise any potential need to divert or make adjustments to the utilities	£0.00	Unlikely	Serious	£0.00	4	£0.00	N/A	04/08/2022	Andrea Moravicova
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	Project's programme will be adjusted accordingly - phases of works can also be switched if required. Additional resources will be considered to speed-up the work on site.	£0.00	Rare	Minor	£0.00	1	£0.00	N/A	04/08/2022	Andrea Moravicova
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	Liaise with the traffic management and other highways team to ensure the project's requirements are communicated to them; and apply for the necessary closures well in advance so this can be included in the closures programme.	£0.00	Unlikely	Minor	£0.00	2	£0.00	N/A	04/08/2022	Andrea Moravicova
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 Moravicova
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 Moravicova

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 Moravicova		
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 Moravicova		
R13	3	(2) Financial	Developer disagrees with the upper cost estimate of the project.	Proposals may not be implemented to the desired extent.	Possible	Minor	3	£0.00	N	B – Fairly Confident	All options were designed 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	N/A	14/06/2024		Andrea Moravicova	06/08/2024	This risk has materialised and has been transferred to issues.
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 programme.	£0.00	Possible	Minor	£0.00	3	£0.00		14/06/2024		Andrea Moravicova		

