

City of London: Projects Procedure Corporate Risks Register

Project name: 65 Gresham Street s278

Unique project identifier: 12421

Total est cost (exc risk) £3600000

Corporate Risk Matrix score table

PM's overall risk rating

Low

Avg risk pre-mitigation

5.6

Avg risk post-mitigation

3.2

Red risks (open)

0

Amber risks (open)

8

Green risks (open)

6

	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%

Costed risk as % of total estimated cost of project

Costed risk pre-mitigation (open)

£0.00 0%

" "

Costed risk post-mitigation (open)

£0.00 0%

" "

Costed Risk Provision requested

£0.00 0%

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
5	6.4	£0.00	0	4	1
1	4.0	£0.00	0	0	1
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
5	6.2	£0.00	0	3	2

Issues (open)

0

Open Issues

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

All Issues

0

All Issues

 Cost to resolve all issues
(on completion)

£0.00

Total CRP used to date

£0.00

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Project Name: 65 Gresham Street s278			PM's overall risk rating: Low			CRP requested this gateway			£ -		Average unmitigated risk			5.6			Open Risks			14					
Unique project identifier: 12421			Total estimated cost (exec risk): £ 3,600,000			Total CRP used to date			£ -		Average mitigated risk score			3.2			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 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	Gateway 1 to 5 - The development is delayed, impacting on project programme and budget	Further time and therefore resource may be required if planned alignment with the development programme is extended.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Early engagement with the developer via the project's communications plan and the planned working group.	£0.00	Possible	Minor	£0.00	3	£0.00		0 22/01/2024		Tom Noble				
R2	2	(2) Financial	Gateway 1 to 6 - Procurement procedures impact negatively on project delivery	Additional resource may be required if there is a delay or issue with a project's procurement of goods or services from external suppliers.	Possible	Minor	3	£0.00	N	B – Fairly Confident	* Map out any resources using the Annual Procurement Plan with the procurement team * Consider early engagement with internal suppliers where required (Highways, Traffic Enforcement, Open Spaces, M&E, etc)	£0.00	Unlikely	Minor	£0.00	2	£0.00		0 22/01/2024		Tom Noble		22/01/24 - The project does carry some risk in this regard as it is proposed to procure external services in the next stage of work. However, this proposed work is standard in nature and therefore no mitigation (other than usual BAU work) is planned.		
R3	2	(2) Financial	Gateway 1 to 6 - Inaccurate or incomplete project estimates, including baxters / inflationary issues	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	* Undertake internal re-estimates prior to each Gateway stage, including discussions with procurement/ finance in regards to external factors such as baxters/ inflation	£0.00	Possible	Minor	£0.00	3	£0.00		0 22/01/2024		Tom Noble				
R4	2	(10) Physical	Gateway 1 to 5 - Utility survey issues lead to increased costs and / or scope of work	At the earlier stages of a project, delays could occur which result in unplanned costs if utility companies don't engage as expected or further topographical or utility surveys are required.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Work with design engineers to work out an appropriate sums to cover utility delays or on-site discoveries. * Consider and budget for trial holes if the location is thought to be particularly difficult.	£0.00	Possible	Serious	£0.00	6	£0.00		0 22/01/2024		Tom Noble				
R5	2	(3) Reputation	Gateway 1 to 6 – Issues with external engagement and buy-in lead to projects delays and / or increased costs.	Further time and therefore resource may be required if planned engagement work with main stakeholders takes longer, requires more work or doesn't go as planned. Also, they may change their requirements for a project which results in abortive work and costs.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Establish the working group as proposed and create a log of their aspirations/ requirements for the project. * Identify key stakeholders through the Communication Plan and ensure regular engagement.	£0.00	Unlikely	Serious	£0.00	4	£0.00		0 22/01/2024		Tom Noble				
R6	2	(3) Reputation	Gateway 1 to 6 – Third party delays impact negatively on project delivery (time and / or costs).	Activities planned by third parties in the project area clash with project-related workstreams, leading to delays to implementing the project deliverables.	Possible	Serious	6	£0.00	N	B – Fairly Confident	* Map out key external dependencies and assess their timescales. * Engage early with key identified stakeholders.	£0.00	Unlikely	Serious	£0.00	4	£0.00		0 23/01/2024		Tom Noble				
R7	3	(3) Reputation	Gateway 3 to 5 - Lack of internal stakeholders buy-in to the project may impact on delivering the full ambition of the developer.	lack of buy-in will result in more modest improvements to Aldermanbury, and potential damage to the business relationship with the new occupiers.	Possible	Major	12	£0.00	N	B – Fairly Confident	•Liaise with relevant internal stakeholders to gather their requirements in early stages of the design development. •Develop several design options that still support developer's ambition but also accommodate internal stakeholder's requirements. •Keep development team and internal stakeholders updated on the progress of the project.		Unlikely	Serious	£0.00	4	£0.00		0 21/01/2025		Andrea Moravicova				
R8	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 June 2026.	£0.00	Unlikely	Serious	£0.00	4	£0.00		0 21/01/2025		Andrea Moravicova				
R9	3	(1) Compliance/Regulatory	Gateway 3 to 5 - 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	N	B – Fairly 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		0 03/02/2025		Andrea Moravicova				

R10	3	(10) Physical	Gateway 3 to 5 - underground conditions prevent the implementation of a desired option.	negative impact on proposed changes to the public highway, delays to the programme.	Possible	Major	12	£0.00	N	B – Fairly Confident		£0.00	Possible	Serious	£0.00	6	£0.00	0	26/03/2025		Andrea Moravicova		
R11	3	(4) Contractual/Partnership	Project design team are unable to attend or do not contribute to key design meetings	Delays to the project, key milestones potentially affected.	Unlikely	Serious	4	£0.00	N	A – Very Confident	Schedule Design team meetings in advance, proposing numerous dates and offering remote connections to the meeting.	£0.00	Rare	Serious	£0.00	2	£0.00	0	26/03/2025		Andrea Moravicova		
R12	3	(10) Physical	Gateway 3 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	0	08/04/2025		Andrea Moravicova		
R13	3	(3) Reputation	Accident during construction impacts the project delivery and costs.	An accident involving member(s) of public or a site contractor occurring in or around site will likely result in delays to the project, and reputational damage to the City & its contractors. A potential negative impact of the incident on the developer may impact / damage future business relationship.	Rare	Serious	2	£0.00	N	A – Very Confident	*Ensure site supervision & conduct site visits during construction *Consider regular site visits with the Principal Designer should it become	£0.00	Rare	Serious	£0.00	2	£0.00		08/04/2025		Ben Manku		
R14	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	*Ensure site supervision & conduct site visits during construction *Consider regular site visits with the Principal Designer should it become	£0.00	Rare	Serious	£0.00	2	£0.00		08/04/2025		Ben Manku		
								£0.00				£0.00			£0.00		£0.00						