

SUR MKT - All Risks – New Template Detailed Report

Report Type: Risks Report
Report Author: Jane Poulton
Generated on: 22 August 2025

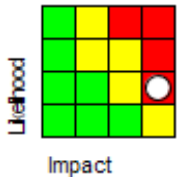


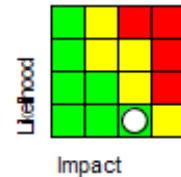
Rows are sorted by Risk Score

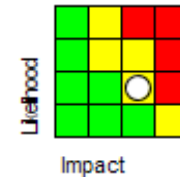
Risk Level Description Departmental

Risk Code	SUR SMT 017	Risk Title	<i>Extended Operation of Smithfield & Billingsgate Market Sites</i>
Description	<p>Cause: The City of London Corporation have deposited a Bill in Parliament to de-marketize Smithfield and Billingsgate. However, should the Bill take longer than planned to pass, or be rejected, further on-going repairs and maintenance will be required at the two Market sites.</p> <p>Event: They City’s wholesale food markets, Smithfield and Billingsgate staying longer/indefinitely on their current sites and finding themselves requiring further investment to carry on temporarily, or major infrastructure investment to remain indefinitely.</p> <p>Effect: Insufficient capital funding of investment works could lead to deterioration of market standards and unmet landlord obligations, adversely affecting relationships with tenants and possibly putting the City in breach of its legal responsibilities as a landlord.</p>		

Appendix A

Current Risk		
Risk Score	Likelihood	Impact
16	Unlikely	Extreme
Red	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
4	Rare	Major
Green	Target Date	31-Dec-2026

Original Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Creation Date	17-Mar-2020

Latest Note	<p>The City of London has introduced a Bill to Parliament aimed at the de-marketization of Smithfield and Billingsgate. In the interim, a maintenance strategy has been established to ensure the markets can function effectively for the next three to four years until their eventual closure. As the Bill progresses through Westminster, the associated risks are being continuously assessed.</p> <p>The risk title has been renamed to accurately reflect the risk update.</p>	20-Aug-2025
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Risk Level	Departmental
Department	City Surveyor's

Risk Approach	Reduce
Risk Owner	Ben Milligan

Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR SMT 017a Maintain infrastructure with a 3–4-year horizon.	Maintain infrastructure with a 3–4-year horizon	Agree and implement a 3–4-year maintenance strategy to ensure there are appropriate and proportional levels of maintenance in place to ensure the markets remain operational through to de-marketization.	20-Aug-2025	Ben Milligan	31-Dec-2026

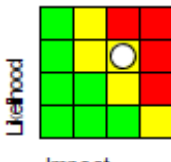
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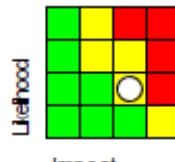
SUR SMT 017b Market Refurbishment Strategy	Market Refurbishment Strategy	10 + 10-year refurbishment plan to be scoped proactively as contingency for if the Bill is not passed.	20-Aug-2025	Ben Milligan	31-Dec-2026
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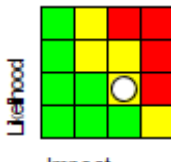
Appendix A

Risk Code	SUR MKT BG 009	Risk Title	<i>Billingsgate Transport Risk</i>
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Description	<p>Cause: A lack of sufficient training and adequate management controls in relation to vehicle movements at Billingsgate Market.</p> <p>Event: There is a risk of a life changing injury to a pedestrian if vehicle movement including forklift trucks are not appropriately managed and controlled.</p> <p>Effect. An accident involving a pedestrian and a vehicle which resulted in a serious or life changing injury could result in prosecution, a fine, reputational damage for the City.</p>
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Current Risk			
	Risk Score	Likelihood	Impact
	12	Possible	Major
	Amber	Trend	Constant

Target Risk			
	Risk Score	Likelihood	Impact
	8	Unlikely	Major
	Amber	Target Date	30-Sep-2025

Original Risk			
	Risk Score	Likelihood	Impact
	8	Unlikely	Major
	Amber	Creation Date	10-Feb-2023

Latest Note	Action plan in place. Consultation has taken place with tenants who are overall in agreement. We are now working on an implementation plan with plans to manage.	21-Aug-2025
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Risk Level	Departmental	Risk Approach	Reduce
Department	City Surveyor's	Risk Owner	Julia Kanji

Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
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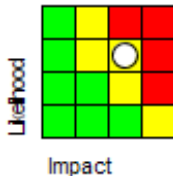
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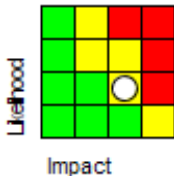
SUR-MKT-BG 009a Billingsgate Transport Risk	To address the key concerns from the Transport Assessment Report that was carried by consultants on the Q Shop area.	Action plan in place. Consultation has taken place with tenants who are overall in agreement. We are now working on an implementation plan with plans to manage.	21-Aug-2025	Julia Kanji	30-Sep-2025
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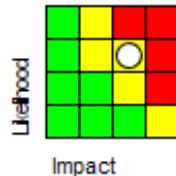
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Risk Code	SUR MKT WM 004	Risk Title	Health & Safety Risk
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Description	<p>Causes: The operation of three large, semi-industrial sites with extensive traffic movements and accessible by large numbers of pedestrians carries a range of potential health and safety implications for members of the public, staff, and contractors.</p> <p>Event: Incident or accident with health and safety implications.</p> <p>Impact: Potential life changing injury to a member of the public, staff and contractor.</p>
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Current Risk		
	Risk Score	Likelihood
	12	Possible
	Amber	Trend

Target Risk		
	Risk Score	Likelihood
	8	Unlikely
	Amber	Target Date

Original Risk		
	Risk Score	Likelihood
	12	Possible
	Amber	Creation Date

Latest Note	The health and safety policy for the Markets is reviewed annually, and a new assurance framework has been developed to ensure that safety standards are maintained. The newly implemented Corporate Health and Safety 365 system is integrated into each market, and the most recent scores demonstrate that the Markets are effectively managing health and safety.	30-Jul-2025
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Risk Level	Departmental	Risk Approach	Reduce
Department	City Surveyor's	Risk Owner	Ben Milligan

Associated Actions

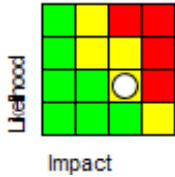
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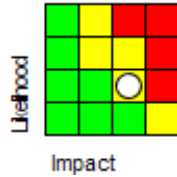
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR-MKT-WM-004a Keep Risk Under Review	The risk is being kept under review.	<p>This risk has undergone review and remains at target and will be reviewed regularly.</p> <p>The health and safety policy for the Markets is reviewed annually, and a new assurance framework has been developed to ensure that safety standards are maintained. The newly implemented Corporate Health and Safety 365 system is integrated into each market, and the most recent scores demonstrate that the Markets are effectively managing health and safety.</p>	31-Jul-2025	Ben Milligan	31-Dec-2025

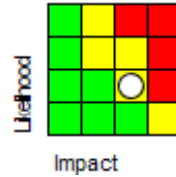
Appendix A

Risk Code	SUR MKT NS 008	Risk Title	<i>New Spitalfields Transport Risk</i>
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Description	<p>Cause: Over 200 forklift trucks operate on the New Spitalfields Market Site.</p> <p>Event: There is a serious risk of life changing injury to a pedestrian if vehicle movements in the constrained space are not appropriately managed and controlled.</p> <p>Effect: An accident involving a pedestrian and a vehicle which resulted in a serious or life changing injury could result in prosecution, a fine, reputational damage for the City and have an adverse impact on the operation and sustainability of the service.</p>
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Current Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Target Date	30-Dec-2025

Original Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Creation Date	10-Feb-2023

Latest Note	<p>Installation of the newly designed and painted forklift truck crossing points outside each stand on the floor within the market hall has now been completed Jan 2025.</p> <p>The Transport Risk is being kept under review.</p>	30-Jun-2025
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Risk Level	Departmental
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Risk Approach	Accept
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Appendix A

Department	City Surveyor's	Risk Owner	Emma Beard; Adam Mobley
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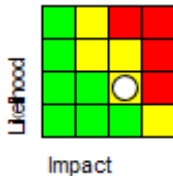
Associated Actions

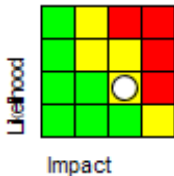
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR-MKT-NS 008a Keep Risk Under Review	All actions from the Traffic Management Plan are now complete. The risk is being kept under review.	Installation of the newly designed and painted forklift truck crossing points outside each stand on the floor within the market hall has now been completed Jan 2025. The Transport Risk remains under review.	28-Apr-2025	Emma Beard	30-Dec-2025

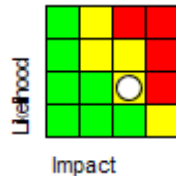
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Risk Code	SUR MKT SM 006	Risk Title	<i>Smithfield Transport Risk</i>
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Description	<p>Cause: A lack of suitable and sufficient training and adequate management controls in relation to Heavy Goods Vehicle banksman activities undertaken by staff employed by Smithfield Market tenants.</p> <p>Event: Serious or life changing injury to members of the public, market staff and other service users caused by uncontrolled or unguided reversing vehicles.</p> <p>Effect: Realisation of this risk could result in a prosecution, fine and reputational damage for the City.</p>
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Current Risk		
	Risk Score	Likelihood
	8	Unlikely
	Amber	Trend

Target Risk		
	Risk Score	Likelihood
	8	Unlikely
	Amber	Target Date

Original Risk		
	Risk Score	Likelihood
	8	Unlikely
	Amber	Creation Date

Latest Note	Implement the new Standard Operation Procedure for HGV movements and undertake audit to measure effectiveness.	21-Aug-2025
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Risk Level	Departmental	Risk Approach	Accept
Department	City Surveyor's	Risk Owner	Daniel Ritchie

Associated Actions

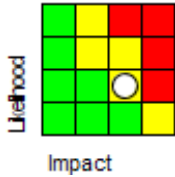
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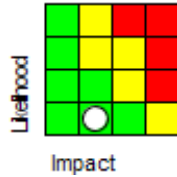
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR-MKT-SM-006a Smithfield Transport Risk	Keep the risk under review and undertake regular audits of HGV movements.	The HGV SOP (Standard Operating Procedure) was introduced in March. Tenants with concerns are being consulted and an audit of the new arrangements will take place by 30th September.	21-Aug-2025	Daniel Ritchie	30-Dec-2025

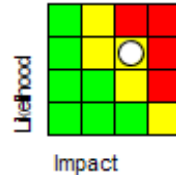
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Risk Code	SUR MKT SM 012	Risk Title	<i>Building maintenance management</i>
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Description	<p>Cause: The deterioration of physical assets due to the lack of adequate maintenance.</p> <p>Event: Partial collapse or failure of structure.</p> <p>Effect: Serious harm to building occupiers and members of the public by exposure to various physical hazards. Loss of use of physical assets through accident investigations and enforcement authority prohibitions, etc. Financial losses through potential Health and Safety Executive (HSE) fees for intervention, prosecution, civil claims and reputational damage to the City.</p>
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Current Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
2	Rare	Serious
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
12	Possible	Major
Amber	Creation Date	29-Sep-2020

Latest Note	The risk has been reviewed and remains the same. The Capital Works Programme is advancing with jobs being prioritised in collaboration with colleagues from FM and meetings with them are regular.	21-Aug-2025
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Risk Level	Departmental
Department	City Surveyor's

Risk Approach	Reduce
Risk Owner	Daniel Ritchie

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Associated Actions

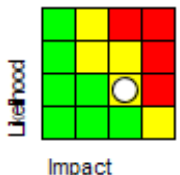
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR-MKT-SM 012a Risk reviewed and managed	Risk regularly reviewed and managed.	The Capital Works Programme is advancing, with jobs being evaluated and prioritised in collaboration with colleagues from FM, and regular meetings are held to provide updates on progress.	21-Aug-2025		31-Mar-2026

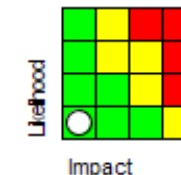
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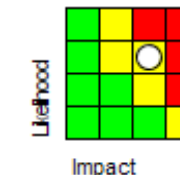
Risk Level Description Service

Risk Code	SUR MKT NS 003	Risk Title	<i>Building maintenance-management</i>
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Description	<p>Cause: The deterioration of physical assets due to the lack of adequate maintenance</p> <p>Event: Partial collapse or failure of structure.</p> <p>Effect: Serious harm to building occupiers and members of the public by exposure to various physical hazards</p> <p>Loss of use of physical assets through accident investigations and enforcement authority prohibitions, etc</p> <p>Financial losses through potential Health and Safety Executive (HSE) fees for intervention, prosecution, civil claims and reputational damage to the City.</p>
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Current Risk		
Risk Score	Likelihood	Impact
8	Unlikely	Major
Amber	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Target Date	31-Dec-2025

Original Risk		
Risk Score	Likelihood	Impact
12	Possible	Major
Amber	Creation Date	29-Sep-2020

Latest Note	Ongoing monitoring of local PPMs to stay under review.	22-Aug-2025
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Risk Level	Service
Department	City Surveyor's

Risk Approach	Reduce
Risk Owner	Emma Beard; Adam Mobley

Appendix A

Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
SUR-MKT-NS-003c Monitor and Review	Continue to monitor and review findings of Planned Preventative Maintenance and Servicing and amend the forward maintenance plan to reflect new changes.	Ongoing monitoring of local PPMs to stay under review.	05-Aug-2025	Emma Beard	31-Dec-2025