

City of London: Projects Procedure Corporate Risks Register

Project Name: Transforming Fleet Street			PM's overall risk rating: Medium				CRP requested this gateway						Average unmitigated risk				4.6		Open Risks		17		
Unique project identifier: 16800528			Total estimated cost (exc risk): £ 9,000,000				Total CRP used to date £ -						Average mitigated risk score				2.8		Closed Risks		0		
General risk classification											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 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	Comment(s)
R1	5	(1) Compliance/Regulatory	TfL Buses engagement and their requirements in removing a bus lane, bus infrastructure, etc.	Further time and, therefore, resource may be required if planned engagement with TfL Buses fail or proceed as expected. Also, TfL Buses may change bus service requirements as the project progresses.	Likely	Serious	8		£0.00		The Transforming Fleet Street project is looking to remove the eastbound traffic restrictions, which will improve bus services. Ongoing and regular engagement with TfL Buses via the Network Performance and bus planning teams will enable required discussions to take place, as required.	£0.00	Unlikely	Serious	£0.00	4			04/03/2020	Bruce McVean	Maria Curro / Neil West		The Project Team meets with the TfL Network Performance Team to ensure project objectives and milestones are met, including the identification of any upcoming risks.
R2	5	(10) Physical	Trial holes/utility investigations lead to further information, surveys, topos, etc., being required to understand underground utilities.	Project delays may occur, which can result in unplanned costs, as further information is commissioned.	Possible	Serious	6		£0.00		The Project Team will work closely with City Highways to undertake and identify the required utilities surveys, at the early outset of the project.	£0.00	Unlikely	Serious	£0.00	4			04/03/2020	Bruce McVean	Maria Curro / Ben Manku		
R3	5	(10) Physical	Utility companies do not engage and/or respond to utility survey/information requests or C2 regulation processes.	Project delays may occur, which can result in unplanned costs, as the Project Team awaits utility information.	Possible	Serious	6		£0.00		The City Highways Team will engage at the earliest opportunity with the utility companies regarding the required utility information.	£0.00	Unlikely	Serious	£0.00	4			04/03/2025	Bruce McVean	Maria Curro / Ben Manku		
R4	5	(1) Compliance/Regulatory	Additional investigations and/or surveys may be required by internal or external parties (i.e. TfL) to further validate the design.	Project delays may occur if further validation by an internal or external party is required.	Likely	Serious	8		£0.00		The Project Team will work all relevant stakeholders, both internal and external to the City, at the earliest opportunity to understand all information required for the project to progress.	£0.00	Possible	Serious	£0.00	6			04/03/2025	Bruce McVean	Maria Curro		
R5	4	(1) Compliance/Regulatory	Delays to TfL traffic model process, including delays to data requirements, etc.	Project delays may occur if traffic model does not progress to stated project timescales, which will impact wider project programme (i.e. design option development, consultation, etc.).	Possible	Serious	6		£0.00		The Project Team will work with the TfL Network Performance Team to ensure all information required for the traffic model is identified at the earliest opportunity and procured in a timely manner.	£0.00	Unlikely	Serious	£0.00	4			20/03/2025	Bruce McVean	Maria Curro / Neil West		The Project Team meets with the TfL Network Performance Team to ensure project objectives and milestones are met, including the identification of any upcoming risks.
R6	5	(4) Contractual/Partnership	TfL Network Performance Team do not have sufficient resource capacity to deliver the traffic model to agreed timescales.	Project delays may occur if the traffic model does not progress to stated project timescales.	Unlikely	Minor	2		£0.00		The Project Team will work with the TfL Network Performance Team to ensure there is adequate resourcing to ensure the traffic model is delivered to the agreed timescales.	£0.00	Rare	Minor	£0.00	1			20/03/2025	Bruce McVean	Maria Curro / Neil West		The Project Team meets with the TfL Network Performance Team to ensure project objectives and milestones are met, including staff resourcing issues.
R7	5	(3) Reputation	Ward Members/Committee Members object to the project design options.	Project delays and an increase in project costs may occur, as different design options will need to be explored.	Possible	Serious	6		£0.00		The Project Team will liaise with Ward Members, at appropriate project milestones, to ensure buy-in of the design options.	£0.00	Unlikely	Minor	£0.00	2			20/03/2025	Bruce McVean	Maria Curro		Briefing notes and Ward Member meetings will undertake, when required and at key project milestones. The Fleet Street Area Working Group, which includes local Fleet Street stakeholders and Ward Members, will also ensure Ward Members are kept up-to-date.
R8	5	(3) Reputation	Stakeholders object to the project design options.	Project delays and an increase in project costs may occur, as different design options will need to be explored.	Likely	Serious	8		£0.00		The Project Team will work closely with stakeholder groups to ensure project designs are understood and to ensure early buy-in from stakeholders. Stakeholder engagement and public consultation will take place at key milestones throughout the project.	£0.00	Possible	Serious	£0.00	6			20/03/2025	Bruce McVean	Maria Curro		A Communications Strategy has been developed for the project, which captures project stakeholders and outlines timescales for engagement and consultation. The Fleet Street Area Working Group, which includes local Fleet Street stakeholders and Ward Members, ensures that local stakeholders are aware of the project objectives and designs. The Project Team work closely with the FSQ BID, identifying key stakeholders and buy-in to the project.
R9	6	(3) Reputation	Media/press release, which are not authorised by the Project Team, are circulated to the media.	Project resource required to respond to media requests, etc. This may increase project costs.	Unlikely	Serious	4		£0.00		The Project Team will work closely with external stakeholders to ensure press releases are relevant, timely and accurate.	£0.00	Unlikely	Minor	£0.00	2			20/03/2025	Bruce McVean	Maria Curro		A Communications Strategy has been developed for the project, which outlines communication timescales. The Fleet Street Area Working Group are aware of communication timescales and the need to ensure communication is timely, relevant and accurate. The Communication Strategy has been shared with the Working Group. The Project Team work closely with the FSQ BID to produce joint communications. The Communications Officer, Luke Miller, who leads on London-wide and national press communications is regularly updated on the project.

R10	5	(1) Compliance/Regulatory	Legal challenge regarding the decision to proceed with the agreed design option.	Project resources required to respond to legal challenge. This may increase project costs.	Unlikely	Serious	4				The Project Team will work closely with stakeholder groups to ensure project designs are understood and to ensure early buy-in from stakeholders. Stakeholder engagement and public consultation will take place at key milestones throughout the project.	\$0.00	Unlikely	Minor		\$0.00	2	\$0.00			20/03/2025	Bruce McVean	Maria Curro		
R11	5	(10) Physical	Construction: increase in construction material cost, as the project progresses.	Project costs will increase, if construction material increases, especially in unforeseen circumstances.	Unlikely	Serious	4				The City Highways Team will maintain material costs throughout the lifecycle of the project. The Project Team will work closely with the Highways Team to understand material costs and identify risks to non-compliance.	\$0.00	Unlikely	Minor		\$0.00	2	\$0.00			20/03/2025	Bruce McVean	Maria Curro		
R12	5	(10) Physical	Construction: Lack of availability of construction materials.	Project delays may occur as alternative construction materials are considered and procured.	Unlikely	Serious	4				The City Highways Team will maintain material availability throughout the lifecycle of the project. The Project Team will work closely with the Highways Team to understand material availability and identify risks to non-compliance.	\$0.00	Unlikely	Minor		\$0.00	2	\$0.00			20/03/2025	Bruce McVean	Maria Curro		
R13	5	(10) Physical	Construction: Developments along Fleet Street impact project timeframes.	Project delays may occur to the project programme, resulting in an increase in costs.	Possible	Minor	3				The Project Team will liaise with Developers located on Fleet Street to understand development timeframes, and consider this within the Transforming Fleet Street project.	\$0.00	Unlikely	Minor		\$0.00	2	\$0.00			20/03/2025	Bruce McVean	Maria Curro		The Fleet Street Area Working Group, includes a number of local Developers. Developers will be kept up-to-date on project timeframes through the Working Group and regular engagement.
R14	5	(1) Compliance/Regulatory	Camera enforcement may be required to enforce the selected design option.	Should camera enforcement be required, this will increase project costs.	Possible	Minor	3				The Project Team will work closely with the City Network Performance Team to understand enforcement requirements, as well as costs.	\$0.00	Possible	Minor		\$0.00	3	\$0.00			20/03/2025	Bruce McVean	Maria Curro		
R15	5	(10) Physical	Planting of trees and/or the inclusion of general planting may not be feasible due to utility constraints.	Project resource required to determine suitable planting locations. This may increase project costs.	Unlikely	Minor	2				Utility surveys will be undertaken at the start of the project, which will be used to determine suitable locations for tree planting and other vegetation.	\$0.00	Rare	Minor		\$0.00	1	\$0.00			03/04/2025	Bruce McVean	Maria Curro		
R16	5	(10) Physical	Views of St. Paul's requirements impede tree planting opportunities.	Project resource required to determine suitable planting locations, which may increase project costs. Additionally, constraints to planting may reduce the social value of the project.	Unlikely	Minor	2				The Project Team will work closely with City Gardens to determine tree locations and tree species, etc., to ensure views of St. Paul's are retained.	\$0.00	Rare	Minor		\$0.00	1	\$0.00			4/5/20	Bruce McVean	Maria Curro		
R17	5	(10) Physical	ANPR/camera requirements impede tree planting opportunities.	Project resource required to determine suitable planting locations, which may increase project costs. Additionally, constraints to planting may reduce the social value of the project.	Unlikely	Minor	2				The Project Team will work closely with City Gardens and City of London Police to determine camera locations in relation to tree locations.	\$0.00	Unlikely	Minor		\$0.00	2	\$0.00			4/5/20	Bruce McVean	Maria Curro		
R18								\$0.00				\$0.00				\$0.00		\$0.00							
R19								\$0.00				\$0.00				\$0.00		\$0.00							
R20								\$0.00				\$0.00				\$0.00		\$0.00							
R21								\$0.00				\$0.00				\$0.00		\$0.00							
R22								\$0.00				\$0.00				\$0.00		\$0.00							
R23								\$0.00				\$0.00				\$0.00		\$0.00							
R24								\$0.00				\$0.00				\$0.00		\$0.00							
R25								\$0.00				\$0.00				\$0.00		\$0.00							
R26								\$0.00				\$0.00				\$0.00		\$0.00							
R27								\$0.00				\$0.00				\$0.00		\$0.00							
R28								\$0.00				\$0.00				\$0.00		\$0.00							
R29								\$0.00				\$0.00				\$0.00		\$0.00							
R30								\$0.00				\$0.00				\$0.00		\$0.00							
R31								\$0.00				\$0.00				\$0.00		\$0.00							
R32								\$0.00				\$0.00				\$0.00		\$0.00							
R33								\$0.00				\$0.00				\$0.00		\$0.00							
R34								\$0.00				\$0.00				\$0.00		\$0.00							
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R42								\$0.00				\$0.00				\$0.00		\$0.00							
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R62								\$0.00				\$0.00				\$0.00		\$0.00							
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