## SUR Corporate and departmental risks - detailed report EXCLUDING COMPLETED ACTIONS

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## Rows are sorted by Risk Score

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating &	& Score	Risk Update and date of update	Target Risk Rating &	Score	Target Date	Current Risk score change indicator
City Bridges: - Wanton Damage /	Cause: Wanton Damage / Terrorism Event: Structural damage to bridge/s Impact: Instability in bridge structure leading to possible collapse, reputational damage, disruption to traffic, additional costs to repair / replace	Impact		CSD is working with internal partners, particularly DBE, to improve ongoing management and communication of actions associated with this risk. This will include: - Inspections - Maintenance reports - Areas of concern	Impact	12	31-Mar- 2019	
19-Jun-2017				26 Mar 2018				Constant
Paul Wilkinson								

Action no	Description	υ	Latest Note Date	Due Date
SUR SMT 006a		Gill; Ian Hughes; Paul Monaghan	14-Mar- 2018	31-Mar-2019

	Mitigation -discussions are on-going with various authorities to identify next steps		
SUR SMT 006b T	TFL have a sequence of plans in place depending on the situation which arises. Paul is an ongoing member of the River Crossings Liaison Group and can update CSD at the quarterly meetings as appropriate.	Nicholas Gill; Paul Monaghan; Peter Young	 31-Mar-2019

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SUR SMT 007 City Bridges: - Tunnelling for the Thames Tideway Tunnel	Cause: Tunnelling for the Thames Tideway Tunnel effects bridge structures  Event: Bridge/s become inoperable or have reduced operability  Impact: Closure, reputational damage, disruption to traffic, additional costs to repair / replace	Likelihood	16	CSD to work with internal partners, particularly DBE, to improve ongoing management and communication of actions associated with this risk. This will include:  - Inspections  - Maintenance reports  - Areas of concern  All tunnelling on the Thames Tideway should conclude by 2021  14 Mar 2018	Impact	16	31-Mar- 2021	Constant

Action no	Description		Latest Note Date	Due Date
SUR SMT 007a	Asset protection Agreements	Paul Monaghan		31-Mar- 2019
SUR SMT 007b	-	 Paul Monaghan	14-Mar- 2018	31-Mar- 2019

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SUR SMT 008 City Bridges: - Substantial vessel strikes	Cause: Substantial Vessel strike Event: Structural damage to bridge Impact: Instability in bridge structure leading to possible collapse. Death / injury, disruption of traffic, reputational damage, additional costs to repair / replace	Impact		CSD to work with internal partners, particularly DBE, to improve ongoing management and communication of actions associated with this risk. This will include:  - Inspections  - Maintenance reports  - Areas of concern  14 Mar 2018	Impact	16	31-Mar- 2018	Constant

Action no	Description		U	Latest Note Date	Due Date
SUR SMT 008a		bridges.  Department of Built Environment to investigate further defences and report back to the City		2018	31-Mar- 2019

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating &	& Score	Risk Update and date of update	Target Risk Rating &	Score	Target Date	Current Risk score change indicator
SUR SMT 001 A fall in property performance  03-Mar-2015 Nicholas Gill	Cause: Unexpected change or unknown impact of macroeconomic policy (decision to terminate membership of E.U., change in interest rate, exchange rate, taxation, government policy etc.)  Event: Business sentiment changes and U.K. / London becomes less attractive to investors / tenants.  Impact: Business Plan objectives are not achieved with resultant negative impact on income, yields, voids and arrears.	Impact		The strategy is to maintain a diverse portfolio that reduces the impact of this risk. This includes:  1. Use (office, retail, industrial)  2. Location (City, Southwark, West End etc.)  3. Tenancies (Long term Headlease geared, FRI, directly managed)  4. Covenants (multinationals, SME)  5. Asset management (lease renewals, voids, arrears, etc)  21 Mar 2018	Impact	4	31-Mar- 2019	Constant

Action no	Description		 Latest Note Date	Due Date
SUR SMT 001c	Impact of decision to terminate membership of E.U. the General Election and other political and economic decisions	SMT continues to closely monitor the position quarterly, including analysis of market reaction.		31-Mar- 2019
SUR SMT 001d	Maintain a diverse mix of space, locations, and tenants to ensure the business has wide market appeal and is not reliant on a particular business sector			31-Mar- 2019

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SUR SMT 002 Not maximising operational property/building performance and availability  10-Feb-2015 Peter Young	Cause Insufficient budget, lack of expertise in management, or poor allocation of resources  Event: Poor asset management  Impact: Inability to maximise operational property / building performance (reduced rental income, reduced capital value, increased breakdown of M&E services, reduced customer satisfaction, poor building use and efficiency)	Likelihood page and p	12	The principal mitigation actions are related to forecasting and monitoring the allocation of financial and human resources;  £2m was added for 2017/18 and then £4m for the three years after. Court in February approved to add a further £4m for 2021/22  The Asset Management SBR programme is in progress, and this may result in a different structure.	Impact	4	31-Mar- 2019	Constant

Action no	Description		_	Latest Note Date	Due Date
SUR SMT 002a	Senior Management Team regularly review budgets.	rates. These items will help address a portion of the 'bow wave'. Meetings are held regularly		21-Mar- 2018	31-Mar- 2019
SUR SMT 002d		Deliver the Operational Property Review in order to ensure efficient and effective property management. Progress releasing assets has been slower than desired. Next steps include challenge sessions between the City Surveyor and Chief Officers as agreed by CASC. These will be undertaken between November and October 2018 as part of the business planning cycle.		14-Dec- 2017	31-Mar- 2019

SUR SMT 002e	Asset management plan	Continue the development of new Asset Management Plans for key properties / sites.		21-Mar- 2018	31-Mar- 2019
SUR SMT 002f	Guildhall Events Financial Statement	Guildhall Events Financial Statement is now in place. This will be presented to Remembrancer's Management Team, Cross-cutting Officer Events Group and then onto Members - Hospitality Working Party twice a year (Jun and Oct/Nov). This report will include a consideration of running costs and deferred work	John James	21-Mar- 2018	31-Mar- 2019
SUR SMT 002h		Three reviews are currently on-going and are at different stages. These include Security Review (including 67 recommendations), Cleaning Review (implementation) and the Energy Reduction Action Plan (implementation of the AECOM recommendations).	Peter Young	21-Mar- 2018	31-Mar- 2019
SUR SMT002g		The Guildhall programme of future major capital projects was presented to CASC in October. This outlined the next wave of major works proposed to be taken through the Gateway process over the next three years. This will now be programmed in further detail for delivery and will be subject to the availability of funding. A further report will be taken to Committee in Q1. (2018/19)		21-Mar- 2018	31-Mar- 2019

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SUR SMT 005 Recruitment and retention of property professionals  17-Mar-2015 Paul Wilkinson	Cause: Uncompetitive pay structures within some professional grades  Event: Increasingly attractive remuneration and reward packages offered elsewhere externally, particularly in the private sector  Impact: Increased vacancies, objectives unachieved or delivered late, reduced customer satisfaction, less real estate activity, reduced employee wellbeing, demotivation of staff.	Impact		Within the CSD, it is proving challenging to recruit Chartered Surveyors, Chartered Engineers as the reward 'offer' (including pay) is lower than those being offered in the private sector at this moment in time.  Recently approved flexibility in market forces supplement will be applied where appropriate.  21 Mar 2018	Impact	4	30-Apr- 2018	Constant

Action no	Description	Latest Note		Latest Note Date	Due Date
SUR SMT 005a		The Independent report has been presented to the City Surveyor and to HR. Key outcomes are being shared with SMT only - with a view that where gaps have been identified, recommendations are to be developed by SMT on how to close this.	Paul Wilkinson		30-Apr- 2018

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SUR SMT 004 Inability to deliver savings required by Service Based Review  03-Mar-2015 Paul Wilkinson	Cause: Departments do not deliver the agreed Facilities Management and Asset Management actions to time and to the appropriate success criteria.  Event: Recommendations arising from the Asset Management and Facilities Management reviews are not implemented in full.  Impact: Saving targets not achieved and objective not met – including transformation service improvements.	Likelihood		2017/18 savings are on target which will be supplemented by savings from the next generation building repairs and maintenance contract (BRM2). Facilities Management review (Strategic Asset Management Programme) SBR savings will be delivered by using BRM2 efficiencies 22 Mar 2018	Impact	4	31-Mar- 2019	Constant

Action no	Description		 Latest Note Date	Due Date
SUR SMT 004b		Review commenced. Scope of review agreed by SAM Programme Board. Recruitment of replacement Asset Management Project Manager is now complete. GVA appointed and commenced workshops.	 	30-Jun- 2018
SUR SMT 004c		Guildhall FM Team transfer to Operations Group was completed in October 2017. Continue to progress reviews of FM services and staffing requirements. Recruitment to posts where gaps in capacity are identified.	 	31-Mar- 2019