

CEB Risk Register – Old Fire Station

No.	Risk Description Link to Corporate Obj	Gross Risk	Cause of Risk	Mitigation	Net Risk	Further Management of Risk: Transfer/Accept/Reduce/Avoid	Monitoring Effectiveness	Current Risk							
Risk Score Impact Score: 1 =Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic Almost Certain Probability Score: 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 =															
1	Approval for development of Option 3 and planning consent is not granted	2	1	Not accepted as the preferred option. Refused planning. Planning delayed	Robust options appraisal indicates clearly that Option 3 is the preferred option from a financial and non-financial perspective. Early conversation with planners to minimise risk	1	1	Action: Avoid Action Owner: Project Manager Mitigating Control: Avoid Control Owner: Project Manager	Outcome required: Planning Consent Milestone Date: February 2010	Q 1 ⊗ ⊖ ⊕	Q 2 ⊗ ⊖ ⊕	Q 3 ⊗ ⊖ ⊕	Q 4 ⊗ ⊖ ⊕	I P	2
2	Complete budget required is not available resulting in an inability to deliver project benefits and requirements. (Currently anticipated to be made up of: original budget of £2,182,393 to be increased to £3,466,712 to include additional £700,000 from HCA, £200,000 from Crisis)	4	2	HCA budget withdrawn. Crisis budget not feasible due to economic downturn and impact on fundraising.	Confirmation from HCA received 3 rd November Confirmation of £100k from Crisis. 2 nd £100k to be underwritten by OCC	2	1	Action: Acceptance Action Owner: Housing Needs Manager Mitigating Control: Acceptance Control Owner: Housing Needs Manager	Outcome required: Milestone Date:						

6.	Unsuccessful negotiations to relinquish Live Nation lease	5	3	Building not returned to the City Council in time for the capital works to begin on time	Meeting held 21 st July and letter send 26 th October to confirm break clause	2	1	Action: Avoid Action Owner: Sara Woodruff Mitigating Control: Acceptance Avoid Control Owner: Sara Woodruff	Outcome required: Lease Relinquished Milestone Date: NOW						
7.	Inability to deliver arts elements of project			Doesn't meet needs of the arts sector. Is not affordable Does not have a sufficiently distinct brand and identify	Development of business plan by consultants Eastside Consulting. Business plan being consulted on and comments from Arts Sector			Action: Avoid Action Owner: CD/NP Mitigating Control: Avoid Control Owner: CD/NP	Outcome required: Milestone Date:						
8.	HCA unhappy with overall direction of project resulting in withdrawal of funding			Non-compliance with vision	Ensure activities planned remain in line with PCP bid. On-going comms with HCA to keep them updated.			Action: Avoid Action Owner: Project Manager and NP Mitigating Control: Avoid Control Owner: Project Manager and NP	Outcome required: Milestone Date:						
9.	Damage to Council's reputation if project is not delivered	2	1	Negative publicity around development	Robust consultation generally and as part of planning application. Comms strategy and stakeholder management strategy with key messages	1	1	Action: Accept Action Owner: Project Team Mitigating Control: Accept Control Owner: Project Team	Outcome required: Milestone Date:						