CEB Risk Register – Old Fire Station

No.	Risk Description	Gr	os	Cause of Risk	Mitigation	Ne		Further Management of Risk:		Monitoring			Current	
	Link to Corporate Obj	s Ris	sk			Ris	SK	Transfer/Accept/Reduce/Avoid		Effectivenes		S	Risk	
	Risk Score Impact Score : 1 = Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic Probability Score : 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 = Almost Certain													
	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	required: Planning Consent Milestone Date: February 2010	1 (3) (1) (3)	2 🛞 🗓 🗓	3 8 9 9	4 8 9 9	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£2,182,393 to be increased to £3,466,712 to include additional £700,000 from HCA, £200,000 from Crisis)	4	2	HCA budget withdrawn.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:					

3.	Deficit in budget results in an inability to deliver project requirements and benefits Damage to City Council reputation in returning £3m funding	4	3	Lack of capital receipt. Agreement to prudential borrowing Budget deficit not closed.	Early conversations with finance. OCC to find £414,319 deficit to budget from capital receipt and/or prudential borrowing.	4	2	Action: Avoid Action Owner: Project Manager Mitigating Control: Avoid Control Owner: Project Manager	Outcome required: Budget Deficit met Milestone Date: 2 nd December 2009
4.	Build costs are higher than projected.	4	3	Capital cost of Option 3 increases further and is over budget Unforeseen problems	15% contingency on fees and build built into budget profile to allow margin for increase.	3	2	Action: Avoid Action Owner: Project Manager Mitigating Control: Avoid Control Owner: Project Manager	Outcome required: Project on Budget Milestone Date: On-going
5.	Delegation of authority for procurement of contractor results in full governance not being adhered to.	2	1	Authority is delegated to the Executive Director of City Regeneration to appoint the contractor	Council's robust procurement process to be followed. Appointment on most economically advantageous/best value bid only.	1	1	Action: Accept Action Owner: Project Manager Mitigating Control: Acceptance Control Owner: Project Manager	Outcome required: Contractor Appointed successfully and governance adhered to. Milestone Date:
6.	Delay to the programme timetable which could risk all of the funding as it needs to be drawn down in accordance with HCA guidance			Delegation to the Executive Director of City Regeneration is not granted resulting in further delay returning to CEB	Delegation is granted to the Executive Director of City Regeneration.				

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 withdrawl 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: