

Appendix 3: SMD Risk Register – Right to Buy Retention Agreement

No.	Risk Description Link to Corporate Obj	Gros s 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 Probability Score: 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 = Almost Certain									
1.	Liability to repay unspent retained receipts with significant compound interest.	4	3	Failure to develop sufficient volume of new affordable housing.	Ongoing development programme, plans for future developments, ability to grant aid Housing Association developments as appropriate.	2 2	Action: Reduce. Action Owner. Executive Director Housing & Regeneration Mitigating Control: Planning for use of council owned redevelopment sites as part of Estate Regeneration Programme Control Owner: Head of Corporate Assets.	Outcome required: development programme to match available retained receipts Milestone Date: 1 st April 2013	Q 1 Q 2 Q 3 Q 4 I 2 P 2
2.	Inability to source additional funding required to “top up” retained receipts	3	2	Unpredictably high levels of successful Right to Buy applications on current stock, leading to unexpectedly high level of receipts.	Ability to grant aid developments by Housing Associations. Potential for developing/purchasing affordable housing outside city boundaries. Availability of HRA Revenue funding as per HRA Business Plan.	2 2	Action: Reduce. Action Owner. Executive Director Housing & Regeneration Mitigating Control: Planning for use of funding in grant to HA partners on schemes within & outside the city. Control owner: Head of Corporate Assets	Outcome required: Forward planning for HA owned sites in the city. Initial discussions with Has re sites outside city boundaries. Milestone Date: 1 st April 2013	2 2