**Appendix 1 - Risk Register – Acquisition of Long Leasehold interest in St Aldate’s Chambers**

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| No. | Risk Description | Gross Risk | | | Cause of Risk | | Mitigation | Current Risk | | Further Management of Risk:  Transfer/Accept/Reduce/Avoid | Monitoring Effectiveness | Residual 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 | | | | | | | | | | | | | | |
|  |  | I | P |  | |  | | I | P |  |  | | I | P |
| 1 | BA/REEF renege on the transaction and do not complete. | 3 | 1 | BA/REEF (as Vendor) has an alternative agenda / exit strategy. | | Concertina the period between agreeing terms, Council approval and completion. | | 2 | 1 | Reduce and avoid by the City Council fast tracking its due diligence in readiness to complete at the earliest opportunity. | Strong. | | 2 | 1 |
| 2 | Abject market failure in the capital markets in the short-term. | 4 | 2 | Economic and political imbalances. | | Hold the investment until capital markets (i.e. pricing) improves. | | 3 | 2 | Accept and avoid by holding the investment into improved market fundamentals. | Limited. | | 3 | 2 |