

CEB Report Risk Register –

No.	Risk Description Link to Corporate Objectives	Gross Risk		Cause of Risk	Mitigation	Net Risk		Further Management of Risk: Transfer/Accept/Reduce/Avoid	Monitoring Effectiveness					Current Risk	
Risk Score = Almost Certain		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	There is not sufficient budget to implement the recommendations.	1 4	P 3	There is no allocated budget for the recommendations other than for the appointment of an interim manager	Obtain detailed costings and consider other sources of funding including the traders contributing to funding of specific initiatives	1 3	P 2	Work closely with Traders in order that they can see the benefit of contributing to the cost of funding, where appropriate.							
2	The medium/longer term recommendations do not provide the benefit to the market initially identified.	4	3	The true benefits of the recommendations will only be clear following successful implementation.	Ensure the recommendations are fully assessed and detailed plans are prepared with full costs established. Work closely with the market traders on the consideration and implementation of the recommendations.	3	2	Also, ensure further involvement of other stakeholders.							
3	The future strategy recommendations (i.e. increase size and new entrance on Market Street) are unable to secure the required permissions (e.g. planning permission)	5	4	The building is Grade 2 listed and is within the Central Oxford Conservation Area.	A detailed feasibility study would be carried out which would involve working closely with the Council's planning department and Heritage officer.	4	4	Consultation would also take place with other relevant organisations such as The Oxford Preservation Society.							

4	The future strategy recommendations (i.e. increase size and new entrance on Market Street) are not financially viable.	5	5	The costs are likely to be significant in view of the location, the listed building status and the fact tenants are already trading in the market.	A detailed feasibility exercise will be carried out to fully assess the viability of the future strategy recommendations.	4	4	The detailed feasibility will establish if there is a clear business case on which to proceed with the recommendations which will need to demonstrate financial viability.								
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