

**Appendix 2: Options Appraisal – Cumberlege House, Cumberlege Close Risk Register – City Executive Board – 9<sup>th</sup> July 2015**

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 <b>Impact Score:</b> 1 =Insignificant; 2 = Minor; 3 = Moderate; 4 = Major; 5 = Catastrophic Almost Certain											<b>Probability Score:</b> 1 = Rare; 2 = Unlikely; 3 = Possible; 4 = Likely; 5 =				
		I	P		Mitigating Control: Level of Effectiveness: (HML)	I	P	Action: Action Owner:  Mitigating Control: Control Owner:	Outcome required: Milestone Date:	Q 1 ☹	Q 2 ☹	Q 3 ☹	Q 4 ☹	I P	
1.	Lack of funds to proceed with redevelopment option	3	2	Funding for Council new build housing withdrawn	Budget for HRA new build programme approved Feb 2015	2	2	Regular budget monitoring							
2	Changes to housing policy or context at national level making options invalid or inappropriate.	4	3	Legislative changes affect viability of new Council building	Investigate alternative delivery options with partners	2	2	Continue regular monitoring for legislative changes  Housing Strategy Manager							
3															

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