

Appendix 3: Risk Register

Item	Description of Risk/ Opportunity	Assessment			Degree of Risk	Consequence (Cost, Time, Fitness for Purpose)	Strategy to Control Risk
		LO	CR	RRN			
1	Failure of all/ some Associations to sign leases	3	2	6	High	T	The report proposes a clear strategy for dealing with this. The associations either accept the proposals or (i)hold over on existing leases , where they have one, and accept the consequences(ii) in the case of those on a licence on expiry of the 12 months' notice lose their rights of occupation.
2	Reputational risk to OCC	3	1	3	Significant	C,T	Clear strategy and communication.

81

Key Likelihood of occurrence			Consequence of Risk		
4	Frequent	Likely to occur frequently, many times during the period of concern (e.g. project duration, life of building)	4	Catastrophic	Major failure in meeting prime project objectives
3	Probable	Several times in the period of concern	3	Critical	Significant failure in meeting prime project

					objectives
2	Possible	Some time in the period of concern	2	Serious	Failure to meet major project objectives
1	Remote	Unlikely but possible in the period of concern	1	Marginal	Failure to meet lesser project objectives
0	Improbable	So unlikely that it can be assumed that it will not occur or it cannot occur	0	Negligible	Minor effect on meeting project objectives

RISK	Negligible	Very low	Low	Significant	High	Very High	Extreme	Prohibitive
RRN	0	1	2	3-4	6	8	9	12+