

Appendix 2: Risk Register

Title	Risk description	Opp/ threat	Cause	Consequence	Date Raised	Owner	Gross		Current		Residual		Comments	Controls				
							I	P	I	P	I	P		Control description	Due date	Status	Progress %	Action Owner
Financial	Council committing to waive monetary value by up to £1 million	Threat	Direct provision of land that will form part of the scheme. Waiving of known expenditure incurred such as land owner compensation, professional fees and increased costs of associated projects to accommodate the scheme.	Reduction of asset value and loss of income putting pressure on MTFP.	09.01.17	Nigel Kennedy	3	4	-	-	2	2	This risk only materialises if CEB approve the Contribution.	Prioritising costs that will be accounted for against the £1m which without the scheme the Council would not have enjoyed (e.g. lost rental and other land compensation costs).	2020	n/a	n/a	Nigel Kennedy Lyn Barker Helen Vaughan-Evans
Environmental/ Social/ Economic	Council does not agree to additional financial contribution and Environment Agency do not bridge funding gap and therefore scheme does not go ahead.	Threat	Funding gap as Central Government will not fully fund the scheme and expect partnership funding contributions.	Scheme does not go ahead and 1500 properties remain at risk of flooding.	09.01.17	Environment Agency	4	4	-	-	2	2		Council agreeing to contribute. Council continuing to advocate the project to other potential funders in its capacity as a named Partner and standing member on Programme Executive, Programme Board and Project Board.	17/04/17 August 2017	n/a G	50% ongoing	CEB Tim Sadler Jo Colwell Helen Vaughan-Evans
Reputational	Council's contribution perceived to be lacking compared to other funders	Threat	Lack of understanding as to City Council's role in relation to Flooding. County Council are the Lead Local Flood Authority not the City Council.	Poor publicity for the Council.	09.01.17	Tim Sadler	2	3	-	-	2	2		Council's on-going presence on the Scheme as a named Partner and standing member on Programme Executive, Programme Board and Project Board. Have clear messaging regarding the scope of City Council responsibility around flooding.	ongoing 17/04/17	G G	ongoing 100%	Tom Jennings Tim Sadler Jo Colwell Helen Vaughan-Evans

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