

**Museum of Oxford 'Hidden Histories'
Project Risk Register
Top 5 - Residual Risk**

08 March 2018

Risk Category	Description of the Risk	Current Gross Risk Rating			Mitigating Actions	Action Due Dates	Action owner	Residual Risk Rating			Status (Open / Closed)	Date of last update
		P	I	Score				P	I	Score		
Economic, financial & market	Costs increase due to changes in inflation, procurement and construction industry causing programme delay, cost increases.	4	4	16	Construction contingency has been set at 10%, Revenue 5%. Inflation set at 6% for capital and 2% for revenue. Faithful & Gould to keep inflation and construction trends under review. OCC Procurement to advise on procurement changes.	Sep-18	OCC/ Faithful & Gould	3	3	9	Open	03-Mar-18
Economic, financial & market	Contingency set at 10% which is the HLF minimum recommendation. Risk that project will run out of contingency mindful of historic building context	4	4	16	Three sets of value engineering have been completed to date. One set of value engineering during construction has been incorporated into the architects costs (if further cost saving is required).	Sep-18	OCC	3	3	9	Open	03-Mar-18
Technical, operational & infrastructure	Unknown hidden building defects and conditions, causing delays and/or increased costs.	3	3	9	Surveys were done during the development phase but the ability to undertake intrusive surveys during this phase is limited. Past designs have been reviewed but there are unrecorded works that make it difficult to predict what will be found. Once the museum stock has been decanted in 2018, it will be easier to assess any unknowns.	Sep-18	Purcell	3	3	9	Open	16-Aug-17
Organisational, human & management	Reputational damage to OCC if it does not approve project at CEB on 17th April 2018, having received HLF funding of £1.6M.	4	4	16	The council has been committed to the MoOHH project, the budget is in the forward plan (as of Feb 2018). It is unlikely that the project will not go ahead.	30-Apr-18	OCC	2	4	8	Open	03/03/2018
Economic, financial & market	Project does not go ahead - council would still need to fund £187K of maintenance over the next few years.	5	3	15	The council has been committed to the MoOHH project, the budget is in the forward plan (as of Feb 2018). It is unlikely that the project will not go ahead.	01-May-18	OCC	2	3	6	Open	04/03/2018

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