

Appendix 1 - 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
Unable to agree acceptable contract terms and price	Not entering into contract with the developer	Threat	Unable to secure agreement to purchase the properties on the right terms, or at an acceptable price. Conveyancing process identifying unexpected issues or delay.	Council does not pursue this initiative further	28/01/19	Stephen Clarke	3	3	3	3	1	1		Ensuring that negotiations are conducted promptly, with due diligence, and within an agreed framework and financial envelope	Ongoing	Ongoing	50	Jane Winfield
Properties are not developed as expected	The the development does not produce the expected units.	Threat	That the outcome expected from the contractual arrangement is not delivered within acceptable tolerances on quality, time or budget	The the Council may need to enforce contracts terms or exit the agreement by consent	28/01/19	Stephen Clarke	3	2	3	2	1	1		That the Council undertakes due diligence and ensures that the contractual agreement offers the Council the necessary project controls and financial protections required	Ongoing	Ongoing	0	Jane Winfield
Housing market downturn	Oxford housing market dips leading to reduced asset value.	Threat	Macroeconomic problems	Council's stake in properties may reduce in value	28/01/19	Stephen Clarke	3	2	2	1	2	1		The RRTB funding offers a buffer that would be eroded before potential Council values in the HRA are adversely affected. The risk is also mitigated as the Council intention is not to sell these properties, with the value to the Council reflected in the on-going rental cashflow, and to be held in the HRA, which has considerable resilience	Ongoing	Ongoing	100	Dave Scholes

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