

Appendix 1

Appendix 1 - Local Growth Funded Workspace Projects, 1-3 George Street and Standingford House, Cave Street												
Last Updated		18/06/20										
Updated By		AH										
Revision		18/06/20										
NO.	Date Raised	Risk Type	Risk Description	Current Risk - Probability	Current Risk Impact	Current Risk Score	Risk Response	Mitigating Actions	Action Due Date	Risk Owner	Risk Status	Comments
A	Financial											
	Jun-20	Threat	OxLEP Funding not secured, contract not agreed	2	5	10	Reduce	Cabinet Report to be completed and Members briefed	Jun-20	AH/MP	Response agreed	OxLEP funding time limited
	Jun-20	Threat	Capital Funding not approved - project would terminate and Council at risk of consultant fees	3	5	15	Reduce	Options appraisal and Business Case required for each project.	Jun-20	AH/MP	Response agreed	OxLEP funding time limited
	Jun-20	Threat	Programme not met for delivery by March 2021 and resulting loss of OxLEP funding	3	5	15	Reduce	Conclude consultant appointments and close project monitoring with consultants	ongoing	AH	To review	
	Jun-20	Opportunity	Market conditions limit viability	3	4	12	Reduce	Early appointment of operator required, ITT to be prepared	Jun-20	AH/MP	Escalation agreed	
B	Feasibility											
	Jun-20	Opportunity	Business Case not viable	3	4	12	Reduce	Options appraisals to include detailed cost appraisals.	Jun-20	AH/MP	Escalation agreed	
	Jun-20	Opportunity	Planning restrictions on design and use	3	3	9	Reduce	Planning pre-app required as part of the feasibility works	Jun-20	AH	Response agreed	
C	Covid -19											
	Jun-20	Threat	Government restrictions delay building construction works	3	4	12	Reduce	Earliest contractor appointment - form of contract to be reviewed	Oct-20	AH	Open	
		Risk Matrix										
			Probability									
			Almost certain	5	10	15	20	25				
			Likely	4	8	12	16	20				
			Possible	3	6	9	12	15				
			Unlikely	2	4	6	8	10				
			Rare	1	2	3	4	5				
			Impact	Insignificant	Minor	Moderate	Major	Severe				
			Probability		Impact							
			.1 Rare		.1 Negligible							
			.2 Unlikely		.2 Minor							
			.3 Possible		.3 Moderate							
			.4 Likely		.4 Major							
			.5 Almost certain		.5 Catastrophic							

RISK CATEGORY	RISK TYPE	RISK RESPONSE	RISK STATUS
Strategic & Commercial Economic, financial & Market	Threat	Avoid	Open
	Opportunity	Reduce Fallback/ Contingency	Response agreed Escalation agreed
Legal & regulatory Organisational, human & management Political Environmental Technical, operational & infrastructure	Accept	Share Transfer	Closed To review Transferred to issue Log

		RISK MATRIX				
Probability		Impact				
		Insignificant	Minor	Moderate	Major	Severe
Almost Certain	5	5	10	15	20	25
Likely	4	4	8	12	16	20
Possible	3	3	6	9	12	15
Unlikely	2	2	4	6	8	10
Rare	1	1	2	4	4	5

25
20
15
12
10
9
8
5
6
5
4
3
2
1