

# Appendix 2

Appendix 2 - Local Growth Funded Workspace Projects, 1-3 George Street														
Last Updated		07/12/20												
Updated By		AH												
Revision		11/12/20												
NO.	Date Raised	Risk Type	Risk Category	Risk Description	Current Risk - Probability	Current Risk Impact	Current Risk Score	Risk Response	Mitigating Actions	Action Due Date	Risk Owner	Risk Status	Comments	
1	Jun-20	Threat	Environmental	OxLEP Funding not secured, contract not agreed	2	5	10	Reduce	Cabinet Report to be completed and Members briefed	Jun-20	AH/MP	Closed	Contract signed	
2	Jun-20	Threat	Environmental	Capital Funding not approved - project would terminate and Council at risk of consultant fees	2	5	10	Reduce	Options appraisal complete. Business Case required. Cabinet report drafted	Jun-20	AH/MP	Response agreed	OxLEP funding time limited	
3	Jun-20	Threat	Environmental	Programme not met for delivery by March 2021 and resulting loss of OxLEP funding	2	5	10	Reduce	Consultant works to RIBA Stage 4 complete. Extended programme under discussion with OxLEP	Jan-20	AH	Response agreed		
4	Jun-20	Opportunity	Economic, financial & Market	Market conditions limit viability	1	1	1	Reduce	Early appointment of operator required, ITT to be prepared	Jun-20	AH/MP	Closed	Operator tenders agreed and 4 viable bids received	
5	Jun-20	Opportunity	Economic, financial & Market	Business Case not viable	2	4	8	Reduce	Options appraisals to include detailed cost appraisals. - Complete	Jun-20	AH/MP	Response agreed	Business case agreed subject to Cabinet approval	
6	Jun-20	Opportunity	Legal & regulatory	Planning restrictions on design and use	2	3	6	Reduce	Planning pre-app required as part of the feasibility works - Complete	Jun-20	AH	Response agreed	Planning application submitted	
7	Jun-20	Threat	Economic, financial & Market	Government Covid restrictions delay building construction works	3	4	12	Reduce	Earliest contractor appointment - form of contract to be reviewed - ODSL engaged	Oct-20	AH	Response agreed	Contract negotiations with ODSL for tender completion Dec 2020	
8	Dec-20	Threat	Legal & regulatory	Title issues regarding access, fire escapes, rights of light and easements etc	2	3	6	Reduce	Title has been reviewed including Title search 1-5 George Street	Jan-20	AB	Response agreed	Review Title	
9	Dec-20	Opportunity	Strategic & Commercial	Sustainability standards to be agreed - impact on viability to be checked	3	3	9	Accept	Consultants to advise on sustainability options. Finance to review viability.	Dec-20	AH	To review		
10	Dec-20	Threat	Strategic & Commercial	Sustainability objectives not met				Reduce	BREEAM Consultant required. Specification to be reviewed. Works on site to be monitored	Dec-20	AH	To review	Consultant post contract appointment to be reviewed and BREEAM to be confirmed in EA appointment	
11	Dec-20	Threat	Economic, financial & Market	Covid-19/ Brexit risks increase construction costs and threaten viability	3	4	12	Fallback/Contingency	Review costs and consider value engineering options. Review project contingency. Early tender and GMP contract. PM/EA oversight	Dec-20	AH	To review		
12	Dec-20	Threat	Technical, operational & infrastructure	Delays to construction and project delivery	3	3	9	Reduce	OCC PM required - AAP to continue as EA/PM and manage contract. Early work package ordering	Dec-20	AH	To review	ODSL oversight required	
13	Dec-20	Threat	Technical, operational & infrastructure	Construction delays due to access issues front & rear with County/adjoining properties and potential stopping up	3	3	9	Reduce	Early engagement by Contractor. Pre-Contract negotiations and as part of enabling works contract.	Dec-20	AH	Response agreed	ODSL have details of site restrictions	
14	Dec-20	Threat	Technical, operational & infrastructure	Project not completed within budget / project creep / value engineering	3	3	9	Reduce	Independent PM, QS to provide EA role and oversight. Tender Scope and Return to be interrogated. Review menu of VE options for consideration.	Dec-20	AH	Response agreed		
15	Dec-20	Threat	Technical, operational & infrastructure	Construction unknowns including asbestos, structure, services	3	3	9	Reduce	Enabling works contract to remove asbestos and investigate existing services and structure.	Dec-20	AH	Response agreed	Enabling works opening up contract budget agreed	
16	Dec-20	Threat	Strategic & Commercial	Operator Agreement not reached	2	3	6	Accept	Tenders received. Draft SLA issued	Jan-21	MP/AB	Response agreed	Negotiation with Operator required	
17	Dec-20	Threat	Strategic & Commercial	Operator fails to deliver financially or social value	3	3	9	Reduce	Agree details of SLA and exit clauses	Feb-21	MP/AB	To review	Negotiation with Operator required	
<b>Risk Matrix</b>														
					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	
					Probability		Impact							
					.1 Rare		.1 Negligible							
					.2 Unlikely		.2 Minor							
					.3 Possible		.3 Moderate							
					.4 Likely		.4 Major							
					.5 Almost certain		.5 Catastrophic							

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<b>RISK CATEGORY</b>	<b>RISK TYPE</b>	<b>RISK RESPONSE</b>
Strategic & Commercial Economic, financial & Market	Threat	Avoid
Legal & regulatory Organisational, human & management Political Environmental Technical, operational & infrastructure	Opportunity	Reduce Fallback/ Contingency  Accept Share Transfer

**RISK STATUS**

- Open
- Response agreed
- Escalation agreed
- Closed
- To review
- Transferred to issue Log

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

25
20
15
10
5
5
Severe

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