

# Appendix 2

Local Growth Funded Workspace Projects, Standingford House Cave Street														
Last Updated		04/10/21												
Updated By		AH												
Revision		B												
Risk Register														
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	Progress	Comments
1	Dec-20	Threat	Economic, financial & Market	OxLEP funding dependent on funding pre-conditions; spend no later than March 22	5	2	10	Reduce	OxLEP Programme Board report approved in principle by OxLEP. Continuous reporting with Oxlep.	May-21	AH/MP	Closed	90%	OxLEP Programme Board approved May 2021.
2	Dec-20	Threat	Economic, financial & Market	Capital Funding not approved - project would terminate and Council at risk of consultant fees	2	5	10	Reduce	Options appraisal complete. Business Case complete by Carter Jonas and reviewed by DRB.	Jul-21	AH/MP	Closed	90%	Business Case complete pending Cabinet approval
3	Dec-20	Opportunity	Economic, financial & Market	Market conditions limit viability	2	4	8	Reduce	Preferred Operator selected and informing Business Case	Jul-21	AH/MP	Response agreed	90%	Operator engaged and advising on Business Case
4	Dec-20	Opportunity	Economic, financial & Market	Business Case not viable	2	2	4	Accept	Options appraisals to include detailed cost appraisals. - Complete	Jul-21	AH/MP	Response agreed	90%	Business case agreed subject to Cabinet approval
5	Mar-21	Opportunity	Legal & regulatory	Planning consent	2	2	4	Accept	Planning pre-app submitted as part of the feasibility works - Complete	Dec-21	AH	Response agreed	50%	First Pre-Planning application complete. Second Pre-App to be submitted.
6	Mar-21	Threat	Economic, financial & Market	Project viability not realised due to market changes	3	4	12	Reduce	Operator input to advice on market requirements	Oct-21	AH	Response agreed	80%	Risk share under review as part of Business Case
7	Mar-21	Threat	Economic, financial & Market	Project viability not realised due to poor project management	3	3	9	Reduce	Adequate project resourcing and project monitoring by OCC	Sep-21	CP	Response agreed	75%	Resourcing costs increased and included in overall project cost - subject to Cabinet approval
8	Mar-21	Threat	Legal & regulatory	Title issues delaying development	2	3	6	Reduce	Title report commissioned	Sep-21	AB	Response agreed	25%	Title still to be reviewed
9	Mar-21	Opportunity	Strategic & Commercial	Sustainability standards to be agreed - impact on viability to be checked	2	3	6	Accept	Sustainability report complete. Sustainability costs included within Business Case.	Sep-21	AH	Response agreed	75%	BREEM Outstanding proposed subject to Cabinet approval
10	Mar-21	Threat	Political	Existing tenants object to loss of workspace and public pressure to change proposals.	3	3	9	Reduce	Tenant engagement strategy and alternative accommodation proposals required. Member briefed	Oct-21	AH/LG	Escalation agreed	10%	Tenant engagement commenced. Alternative accommodation under review.
11	Mar-21	Threat	Technical, operational & infrastructure	Delays to construction and project delivery	3	4	12	Reduce	Experienced contractor required. Procurement programme under review.	Oct-21	AH	Response agreed	75%	Specialist contractor proposed. 2 stage tender. ODSL fit out opportunity.
12	Mar-21	Threat	Technical, operational & infrastructure	Sub-station and utilities issues delay project	3	4	12	Reduce	Early engagement of utilities companies and enabling works contract to ensure early start	Oct-21	AH	Response agreed	75%	Utilities survey undertaken and initial discussions regarding sub-station have commenced.
13	Mar-21	Threat	Technical, operational & infrastructure	Project not completed within budget / project creep / value engineering	3	4	12	Reduce	Independent PM, QS to provide EA role and oversight. Tender Scope and Return to be interrogated.	Oct-21	AH	Response agreed	10%	Procurement route reviewed, two stage tender to enable close cost monitoring. OCC resourcing costs included.
14	Dec-20	Threat	Strategic & Commercial	Operator Agreement not reached	2	3	6	Reduce	Preferred Operator selected and informing Business Case - Lease at George Street still under review and may impact on Operator selection	Oct-21	MP/CW	Response agreed	75%	Operator engaged and advising on Business Case. HoT's close to completion at George Street
<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	Severe				
					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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