

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	
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									

This page is intentionally left blank