

Appendix 2 - Risk Register												
Last Updated	04.06.23											
Updated By	AM											
Revision	04.06.23 Leasing of St Aldate's Chambers											

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	04.06.2023	Threat	Economic, financial & Market	Recommended tenant pulls out of letting prior to completion	2	4	8	Accept	Commercial agents are appointed by both Council and tenant and should problem arise solutions would try to be worked through. Currently there is also a second party who could be contacted again. Solicitors will also be instructed to complete documentation as quickly as possible and regular meetings will take place.	Ongoing	AM	Open	
2	04.06.2023	Threat	Economic, financial & Market	Recommended tenant tries to chip terms once legals instructed.	3	3	9	Accept	The recommended tenant has already undertaken building survey and inspected with a number of fit out contractors so they are fully aware of the costs involved in the project. Currently there is also a second party who could be contacted again should "chip" occur and not be resolved.	Ongoing	AM	Open	
3	04.06.2023	Threat	Economic, financial & Market	Recommended tenant delays completion of legal documentation beyond financial assumptions.	2	3	6	Accept	Commercial agents are appointed by both Council and tenant and should problem arise solutions would try to be worked through. Solicitors will also be instructed to complete documentation as quickly as possible and regular meetings will take place. Regular updates to finance on progress of legal documentation.	Ongoing	AM	Open	

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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 Severe								

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