

Appendix 2 - Risk Register

Last Updated		06.10.23											
Updated By		AM											
Revision		06.10.23		Commercial Property Lettings									
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	06.10.23	Threat	Economic, financial & Market	Tenants pull out of lettings prior to completion of legals	3	3	9	Accept	Commercial agents are appointed by both Council and tenants 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. Ultimately if lettings do become abortive then the properties would be remarketed.	Ongoing	AM	Open	
2	06.10.23	Threat	Economic, financial & Market	Tenants try to renegotiate terms prior to legal completion.	3	4	12	Accept	This is anticipated on 16-17 Turl Street on determining the value of remedial works but costs will be reviewed at the appropriate time and approval sought to the relevant amount of additional rent free. Should other tenants try to renegotiate then a solution would try to be worked through ensuring terms remain s.123 compliant. However if the terms requested are not acceptable the properties would be remarketed.	Ongoing	AM	Open	
3	06.10.23	Threat	Economic, financial & Market	16-17 Turl Street - Tenant undertakes investigative works but does not undertake remedial works.	3	4	12	Accept	Additional rent free will be negotiated to compensate the tenant for undertaking remedial works. However, if this could not be agreed for any reason the Council would be in a position where the investigative works have been done, the solution and cost know. Approval would then be sought to the Council undertaking those works to resolve issues prior to reletting to another tenant.	Ongoing	AM	Open	

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