

Appendix 2

Risk Register

As at: 12 June 2024

Ref	Title	Risk Description	Opp / Threat	Cause	Consequence	Risk Treatment	Date Raised	Owner	Gross		Current			Target		Comments	Control / Mitigation Description	Date Due	Action Status	% Progress	Action Owner
									P	I	P	I	Score	P	I						
1	Tenant Rent Arrears	The tenants do not comply with the terms of the agreements regarding rent payment and go in to arrears	Threat	Deterioration in tenants' business resulting in the tenants being unable to pay the rent even after the agreements reached	Council will have to consider and implement the most appropriate rent recovery options	Reduce	n/a	Corporate Property	4	4	3	3	9	3	3	It is possible further negotiations will be necessary regarding the rent if market conditions deteriorate. The Council will need to consider the ongoing viability of the business	Work closely with Incomes Team and take prompt action for nonpayment including taking appropriate recovery action if necessary to obtain payment	Ongoing	Ongoing		Ted Bowler
2	Failure to Reach Agreement	Despite discussions with Tenants we are unable to reach an agreement with regards to the repayment of the rent arrears.	Threat	Tenant's business has not recovered from the impact of COVID-19 and are unable to trade profitably.	The Council could have to take action to secure possession of the property and write-off rent arrears.	Reduce	n/a	Corporate Property	4	3	4	3	12	2	3	If the business is no longer viable the Council will have to consider the best way to secure possession of the property and prevent further rent arrears accruing	Work closely with Incomes to take prompt action in the event that arrears continue to accrue.	Ongoing	Ongoing		Ted Bowler
3	Agreement does not complete	Where a lease restructure has been agreed, the tenant decides not to complete.	Threat	Deterioration in tenant's business resulting in the tenant seeking more favourable terms	Council will have to either re-negotiate the agreement offering more favourable terms or implement the most appropriate rent recovery option	Reduce	n/a	Corporate Property	3	3	3	2	6	3	2	Depending on the particular circumstances the Council may assess agreeing more favourable terms to be an appropriate course of action or seek to take more robust recovery action	Where forfeiture proceedings have been issued, reinstate proceedings and ask for a possession order; similarly reinstate debt recovery proceedings where instigated.	Ongoing	Ongoing		Ted Bowler
4	Arrears are not written-off	Cabinet do not approve the write-off of arrears	Threat	Cabinet do not agree that sufficient steps have been taken before writing-off the arrears.	The arrears will remain as a bad debt on the Council's balance sheet and have a negative impact on the financial status of the Council.	Reduce	n/a	Corporate Property					0			Ensure Cabinet are satisfied that all appropriate action has been taken to recover the arrears.	Ensure any queries raised by Cabinet are answered in full.	12/06/24	Ongoing		Ted Bowler

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