

Risk Register

Disposal of Lane at Foxwell Drive

As at: 28 August 2024

Appendix 2

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| 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   | Non-completion             | Option Agreement is not signed  | Threat       | College decide not to proceed with the sale of the development land                                   | Incurring fees that are not recoverable   |                | 28/08/24    | Ted Bowler | 3     | 2 | 3       | 2 | 6     | 3      | 2 |          | Proceed with drafting and completing the Agreement as soon as possible. Ensure an undertaking for fees is given before incurring any further costs.   |          |               |            |              |
| 2   | Disputes                   | Disputes in the future on the terms of the Agreement  | Threat       | Poor drafting of the document.  | Leading to lengthy discussions and negotiations to resolve the dispute. This will lead to a delay in receiving the capital receipt. |                | 28/08/24    | Ted Bowler | 3     | 4 | 3       | 2 | 6     | 3      | 4 |          | Experienced solicitors to draft and agree the Agreement. The Agreement includes a dispute resolution mechanism.   |          |               |            |              |
| 3   | Planning delays            | Planning may take longer than the term of the Option Agreement.   | Threat       | Inappropriate scheme is submitted for planning consent or the site is not brought into the Local Plan | This will lead to a delay in receiving the capital receipt.   |                | 28/08/24    | Ted Bowler | 4     | 3 | 3       | 2 | 6     | 3      | 2 |          | It will be in the College's interest to ensure that delays are kept to a minimum. The agreement allows the Council to object to the details of any planning application before it is submitted. |          |               |            |              |
| 4   | Planning delays            | The market value of residential land may shift downwards  | Threat       | Changes in the wider economic situation leading to a downturn in the residential market               | This will lead to a reduction in the level of the capital receipt.  |                | 28/08/24    | Ted Bowler | 3     | 3 | 3       | 2 | 6     | 3      | 2 |          | It will be in the College's interest to ensure that delays are kept to a minimum.   |          |               |            |              |
| 5   | Planning delays            | The market value of residential land may shift upwards.   | opportunity  | Changes in the wider economic situation leading to an improvement in the residential market           | This will lead to a reduction in the level of the capital receipt.  |                | 28/08/24    | Ted Bowler | 3     | 3 | 3       | 2 | 6     | 3      | 2 |          | It will be in the College's interest to ensure that the achieve the highest price for the site.   |          |               |            |              |
| 6   | Changes to Market          | An increase in the cost of construction will have an impact on the profitability of the scheme.           | Threat       | Changes in the wider economic situation leading to building materials becoming more expensive.        | This may delay the scheme being built until it becomes more profitable leading to a delay in receiving the capital receipt.         |                | 28/08/24    | Ted Bowler | 4     | 4 | 3       | 3 | 9     | 3      | 3 |          |   |          |               |            |              |
| 7   | Deductions from Sale Price | An unreasonable level of costs are deducted from the sale price reducing the value of the capital receipt |              | The developer is trying to minimise the amount it has to pay for the site                             | Leading to lengthy discussions and negotiations to resolve the dispute. This will lead to a delay in receiving the capital receipt. |                | 28/08/24    | Ted Bowler | 3     | 4 | 3       | 3 | 9     | 3      | 3 |          | Draft the agreement to limit costs where appropriate. The College will be keen to maximise their income, as such it is also in their interest to ensure costs are reasonable.                   |          |               |            |              |

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