Risk Register

Furnished Tenancy Procurement

As at: 19/09/24

									Gross		Current			Target							
Ref	Title	Risk Description	Opp / Threat	Cause	Consequence	Risk Treatment	Date Raised	Owner	P	I	P	I	Score	P	I	Comments	Control / Mitigation Description	Date Due	Action Status	% Progress	Action Owner
	Loss of HRA monies	Loss of revenue to HRA budget due to higher than usual voids	Threat	No formal contractual arrangements would result in tenants not wanting to or able to stay in properties that weren't properly furnished.	High and quick turnaround of void properties, impact to quality of life for tenants and neighbours	Reduce	19/09/24	Senior Furnished Tenancy Officer	3	3	2	1	2	2	1	The Council has traditionally had contractual arrangements in place since 1998 to furnish properties and the importance of contnuing with this service is recognised and supported by the Council	Contract will be let in accordance with Council rules and will be managed appropriately to ensure properties are furnished to the tenants requirements.		Ongoing	70%	Senior Furnished Tenancy Officer
	Delay to having a new contractual arrangement	Risk of no expressions of interest for new contract	Threat	Suppliers do not see opportunity advertised and do not submit a tender or are not interested in bidding.	The Council will have to consider granting an exemption to enter into a short term contract whilst it prepares to got back out to market.	Reduce	19/09/24	Procurement Manager	2	3	2	3	6	1	1	The procurement strategy will consider how the market operates. The Project Team are in discussion with Procurement to decide on the most appropriate option for advertising the requirement.	The incumbent supplier has been advised of the Council's obligation to retender this requirement. An exemption could be granted on a short term basis in the event that the Council is unable to award a new contract or utilise a local government approved framework before the current contract expires.		In Progress	20%	Procurement Team
	New contract price is higher than allocated budget	Contract rates are higher than the allocated budget	Threat	Political and economic factors could lead to an increase in costs for haulage which would potentially lead to an increase in contract prices. Increased demand in the Furnished Tenancy Scheme could also impact total costs against allocated budget	The Council would either have to increase the budget to meet requirements or increase the FT rental multiplier to accommodate the additional costs needed to meet the demands and to remain nonprofitable.	Reduce	19/09/24	Head of Housing Services	4	2	4	2	8	3	2	Regular Financial monitoring will be carried out throughout contract.	Proposed contract rates will be assessed prior to award recommendation being made to assess affordiability.		In Progress	50%	Housing Needs and Strategy Manager
	Conflict worldwide will impact on worldwide commodity prices	Contract rates are likely to be higher than the allocated budget due to the increased costs of importing goods whilst supply chain are blocked	Threat	Political and economic factors worldwide should be managed by the supplier. The Council needs to be mindful that further conflict could impact on supply chain. The incumbent supplier has successfully managed the supply chain to date	The Council would either have to increase the budget to meet requirements or increase the FT rental multiplier to accommodate the additional costs needed to meet the demands and to remain nonprofitable. A contractor may have to rescind the contract if it becomes uneconomic for them, the impact on us would be that we would not be able to provide furnished tenancies and it would make it difficult to sustain the current furnished tenancies, impacting on the service provision for tenants.	Reduce	19/09/24	Head of Housing Services	4	3	4	3	12	4	2		Proposed contract rates will be assessed prior to award recommendation being made to assess affordiability.		Ongoing		Housing Needs and Strategy Manager
	Failure of suppliers to meet contractual commitments (quality, cost, time)	Suppliers are unable to meet contracual commitments.	Threat	Ineffective and unefficient contract management by the suppliers.	Significant operation impact on the furnished tenancy scheme, leading to delays in furnituire, overspends on costss and residents moving into new homes and reputational damage.	Reduce	19/09/24	Senior Furnished Tenancy Officer	4	3	2	1	2	1	1	Regular Monitoring will be carried out throughout contract.	Effective and efficient Contract Management by representatives of the Council and the awarded Suppliers.	Ongoing	Ongoing	70%	Senior Furnished Tenancy Officer
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								
													0								

THE RISK REGISTER IS FORMATTED AS A TABLE. PRESS TAB ON THE LAST TABLE CELL TO INSERT A NEW ROW.

This page is intentionally left blank