

RISK REGISTER

Project Sponsor: Richard Ball

Project: DRP station approach

Ref. No.	Risk Raised by	Risk Description	Risk rating before MA			Mitigating Action	Mitigating Action Owner	Timescale for MA completion	Mitigating Action Status	Risk rating after MA
			Likelihood (Probability)	Consequence (Severity)	Risk Score					
sa001	Cabinet report	There is a risk that the council improperly rejects the project; the council will then be liable to refund the programme development fee, However, the council's exposure to cost is limited to properly incurred costs of the approved programme development fee	1	4	4	The reputational cost of not providing the facility required by HCA will be mitigated through early discussion with HCA management The council will seek to minimise the negative impact on NMiTE by providing facilities elsewhere	RG	05/01/2019	Ongoing	1
sa002	Cabinet report	There is a risk that September 2020 deadline is not met and accommodation cannot be provided for academic year 2020	3	3	9	The programme is tight and does not allow for any delays. The risk to the deadline is, therefore, real. Any delays, together with their impact must be communicated to stakeholders. A communications plan will be developed to help ensure that this happens. The construction contract will encourage the contractor to complete on time through an industry standard set of incentives and liquidated damages There will be a significant reputational risk to the council of late delivery. This will be mitigated by early communication and management of any issues. The council will assess and work with the contractor to mitigate the risks in the delivery programme	RE	16/02/2019	Ongoing	2
sa003	Cabinet report	The costs are higher than anticipated due to the complexity of the project	2	4	8	Any increase in the programme fee will have to be approved by the Cabinet member. Stage 1 has been completed and has provided a greater level of understanding of project costs	RG	01/03/2019	Ongoing	1
sa007	RE	There is a risk that the economics of any alternative solution put forward as a result of the WW issue are not favourable / unaffordable	2	3	6	The economic model and financial case for the project will be assessed as part of the outline business case for any proposed solution. Economic viability will be a key criterion. This will be further examined in the full business case	RE	16/02/2019	Ongoing	2
sa008	RE	There is a risk that the final scheme is not attractive to external funders	2	3	6	This will be considered as part of the financial case of the proposed solution. The council retains the option of providing the funding via the Development partnership	RE	20/12/2018	Ongoing	2
sa010	RE	There is a risk that the scheme is not viewed favourably by the public	2	3	6	Explanation of the scheme and how it fits with HCA and NMiTE will form part of the communications plan. Architects working with Historic England and HC conservation to modify the scheme	RG	23/01/2019	Ongoing	1

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sa035	Cabinet report	The Welsh Water sewer running under the site impacts the development	3	3	9	A technical solution to the sewer is being discussed with Welsh Water. While the solution is yet to be agreed, WW are aware of the importance and urgency of the project.	RE	23/01/2019	Ongoing	1
sa036	Cabinet report	HCA may decide that they no longer require this scheme as part of their accommodation offer	2	3	6	The nominations agreement will be put in place before the construction contract is signed	RE	10/12/2018	Ongoing	1
sa037	Cabinet report	NMiTE may not require any capacity in this scheme	1	3	3	NMiTE's participation is not crucial to the success of the scheme. The nominations agreement will be with HCA alone	RE	10/12/2018	Ongoing	1
sa038	Cabinet report	External funding cannot be obtained or is too expensive	3	3	9	The council has the option of funding the project or the project could be halted, leaving the council to fund the costs that it has underwritten so far	RE	10/12/2018	Ongoing	1
sa039	Cabinet report	Reduction in public car parking capacity in this location cannot be accommodated in suitable alternative locations in the vicinity.	3	3	9	The stage 2 appraisal requires the development partner to work with the council to ensure that sufficient public parking supply is maintained and clearly identified for potential users. Current analysis indicates that sufficient alternative parking exists. May require additional signage etc.	RE	16/02/2019	Ongoing	2
sa040	RE	The scheme does not obtain planning consent; there will be consequences for the partnership and for the colleges and reputational damage to the council	1	4	4	The programme assumes that the construction contract will not be let until planning permission is granted; The developer has submitted a scheme which it considers is planning policy compliant and takes account of consultation and feedback. However, there is a residual risk that planning conditions cannot be met	RE	23/01/2019	Ongoing	1
sa041	RE	There is a risk that planning conditions cannot be met	1	4	4	The developer team do not anticipate any conditions that cannot be met; however, there may be conditions that could imply significant cost e.g. technical solution to WW issue	RE	01/03/2019	Ongoing	1
sa042	RE	Stage 2 submission cannot meet the Project Criteria	1	4	4	The preliminary appraisal has indicated that the scheme is practicle and economically viable. The developer partner is confident that the Project Criteria can be met	RE	01/03/2019	Ongoing	1
sa043	RE	If the council provides funding for the project then the risk of overruns in the construction phase will sit with the council	2	3	6	The council will consider the risk in the construction programme and ensure that all risks are identified and implications and mitigating actions included	RE	01/03/2019	Ongoing	1
sa044	RE	Delays to the completion of the contracts could delay the start of construction	2	3	6	The council and the developer partners have instructed external legal advisors who have started work on drafting the agreements	RE	01/03/2019	Ongoing	1
sa045	RE	The financial terms will not be finalised until the contracts are in place. There is a risk that external political and economic conditions lead to the terms being amended or withdrawn	1	4	4	The council has the option of funding the project or the project could be halted, leaving the council to fund the costs that it has underwritten so far; the option for council internal funding will be kept viable until commitment by the funder is confirmed	RE	01/03/2019	Ongoing	1

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sa046	RE	The there is a risk that we cannot agree a suitable nominations agreement with HCA. Thjis will make the project less attractive to an external investor	1	4	4	The council could decide to pass on the additional cost of finance to the students; it could decide to act as guarantor for the operation, or has the option of funding the project itself. Or the project could be halted, leaving the council to fund the costs that it has underwritten so far; the option for council internal funding will be kept viable until commitment by the funder is confirmed	RE	01/03/2019	Ongoing	1
sa047	RE	There is a risk that the nominations process is not adequate and the facility is underused	1	4	4	The nominations agreement will be designed to encourage the colleges and the SPV to work together to ensure that the financial and operational obligations can be met. It is considered that there is sufficient demand in the system for the rooms that will be available and it is the intention of the council to appoint a specialist organisation to run the facility in order to minimise the risk	RE	ongoing	Ongoing	1
sa048	RE	There is a risk that the SPV fails and the [council] is required to step in to the project	1	4	4	The nominations agreement will be designed to encourage the colleges and the SPV to work together to ensure that the financial and operational obligations can be met. It is considered that there is sufficient demand in the system for the rooms that will be available and it is the intention of the council to appoint a specialist organisation to run the facility in order to minimise the risk. Council could ultimately determine the lease and take the asset into its own control and find another use or sell.	RE	ongoing	Ongoing	1
sa049	RE	There is a risk that the SPV underperforms and is unprofitable	1	4	4	It is considered that there is sufficient demand in the system for the rooms that will be available and it is the intention of the council to appoint a specialist organisation to run the facility in order to minimise the risk. Ultimately, if the project cannot be recovered, there could be a need to recapitalise the project. Council could ultimately determine the lease and take the asset into its own control and find another use or sell.	RE	ongoing	Ongoing	1

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Rating once MA applied		
Consequence (Severity)	Risk Score	Acceptability of revised risk status
3	3	Cabinet are the untimate decision makers in the programme, however, the programme team will ensure that any decision to improperly reject the project will be taken in light of the full impact of that decision
3	6	
4	4	
2	4	
3	6	This could manifest as no offer or an unattractive offer from the funders. The market testing will surface this issue
3	3	

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