

## Economy & Place Risk Register – December 2019

		Impact				
		1 Insignificant	2 Minor	3 Moderate	4 Major	5 Significant
Likelihood	5 Certain					
	4 Likely				EP.13	EP.07, EP.08
	3 Possible		EP.19	EP.03, EP.04, EP.18,	EP.01, EP.02, EP.14, EP.15 EP.16	EP.09, EP.17
	2 Unlikely			EP.06, EP.10	EP.05, EP.12	EP.11
	1 Rare					

Ref	Risk Description	Corporate Risk
EP.01	<b>Development Regeneration Partnership - Keepmoat</b> <b>IF:</b> there is not an adequate pipeline of suitable residential development projects <b>THEN:</b> we will not be able to deliver the benefits through the contract	Yes (CRR.14)
EP.02	<b>Workplace / Accommodation Programme</b> <b>IF:</b> the Programme is not managed to time and budget and does not include BWoW principles <b>THEN:</b> there will be significant risks to service delivery, savings plans and the life cycle of buildings.	Yes (CRR.15)
EP.03	<b>Capital Programme</b> <b>IF:</b> we are unable to implement the strategic corporate and CWB capital programmes within budget and timescale <b>THEN:</b> operating costs will increase, assets will deteriorate, service delivery could be impacted and opportunities to realise value and benefits could be missed. Strategic change will not be implemented.	Yes (CRR.18)
EP.04	<b>NMITE University</b> <b>IF:</b> there is a lack of critical infrastructure such as teaching space and student accommodation to meet NMITE's forecast growth <b>THEN:</b> would be unable to reach the critical mass of student numbers to become self-sustaining.	Yes (CRR.19)
EP.05	<b>Economic Resilience</b> <b>IF:</b> the Invest Herefordshire Economic Vision is not supported by key stakeholders and does not deliver initiatives which address economic growth prospects and local economic concerns and meet local need <b>THEN:</b> there will be a fall in indigenous and new business investment within Herefordshire engagement with the council which could affect large business retention, business rates income, productivity, employment and wage rates, and wider resilience in the local economy.	Yes (CRR.21)
EP.06	<b>Development Regeneration Partnership - Engie</b> <b>IF:</b> the length of time that regeneration projects take to bring forward leads to a perception that the programme is not delivering <b>THEN:</b> confidence will be reduced	Yes (CRR.27)

EP.07	<p><b>South Wye Transport Package</b>  <b>IF:</b> scheme costs increase as a result of changes to programme <b>THEN:</b> they will exceed current approved budget and it will significantly affect ability to drawdown grant funding within funding window.</p>	Yes (CRR.31)
EP.08	<p><b>South Wye Transport Package</b>  <b>IF:</b> The Marches LEP withdraw the existing growth funding <b>THEN:</b> the council will need to identify and seek alternative funding sources to deliver the scheme.</p>	Yes (CRR.32)
EP.09	<p><b>South Wye Transport Package</b>  <b>IF:</b> The Marches LEP require existing growth funding to be repayed based on any change in approach to the SWTP  <b>THEN:</b> Funding will need to be allocated for repayment of the growth funding, impacting on other budgets.</p>	Yes (CRR.33)
EP.10	<p><b>University loan</b>  <b>IF:</b> the loan is an unsecured loan, if university is not in position to repay the loan <b>THEN:</b> there is a risk that the council will have to write off the £300k and any associated costs</p>	
EP.11	<p><b>Litigation</b>  <b>IF:</b> ongoing contract changes and budget savings increase the level of exposure to litigation/dispute <b>THEN:</b> the Council may lose and be liable for costs in excess of £M (effecting budget position) and incurring reputational harm</p>	
EP.12	<p><b>Bridge Condition</b>  <b>IF:</b> a robust asset management approach is not taken, and an appropriate level of investment is not made available <b>THEN:</b> the condition of the County asset stock will deteriorate with potential failure of structures, resulting in network closures thus affecting communities and the economic viability of growth areas.</p>	
EP.13	<p><b>Cost increase in providing special transport</b>  <b>IF/AS:</b> there is increasing demand for special transport (SEN/LAC/PRU)  <b>THEN:</b> there will be significant budget pressures to the transport service.</p>	
EP.14	<p><b>HEREFORD CITY CENTRE TRANSPORT PACKAGE</b>  <b>IF/AS:</b> There is a significant change in scope of the transport hub and public realm project  <b>THEN:</b> Programme will be impacted and costs could increase and exceed available budget.</p>	
EP.15	<p><b>Hereford Transport Package</b>  <b>IF:</b> decision taken to pause or review this transport project <b>THEN:</b> there will be a cost implication and current funding opportunities could be lost.</p>	
EP.16	<p><b>Transport Infrastructure</b>  <b>IF:</b> we fail to deliver the necessary infrastructure to deliver core strategy growth <b>THEN:</b> there will be an impact on the delivery of planned homes and jobs.</p>	
EP.17	<p><b>Waste management services contract</b>  <b>IF:</b> we fail to make best decision in regard to WMSC extension <b>THEN:</b> value for money to the council will not be delivered.</p>	

EP.18	<p><b>5 year Housing Land Supply/Housing delivery test</b>  <b>IF:</b> We do not actively address the current lack of five year land supply and the under delivery of housing (according to the national Housing Delivery Test <b>THEN:</b> it will continue to be difficult to resist applications for planning permission for housing on sites not currently identified in the Local Plan which would undermine the plan led approach, lead to development of sites which are locally considered inappropriate and potentially affect the deliverability of identified strategic sites and associated infrastructure.</p>	
EP.19	<p><b>University loan</b>  <b>IF:</b> the 89 rooms for which the council has nomination rights for three years are not filled <b>THEN:</b> the council will be liable to pay the management company's costs (approximately £5k per room).</p>	