



RISK REGISTER - STRATEGIC PROJECTS
Leamington Spa FHSF Programme
Version 2
Register

Risk number	Risk type	Risk Name	Risk description	Risk status	Timescale	Probability rating	Impact rating	Overall score	Overall rating	Mitigation		Probability rating	Impact rating	Overall score	Overall rating
										Underway	Planned				
1	Procurement	Financial stability of delivery/Supply Chain partners	The risk that delivery/supply chain partners experience credit or liquidity issues and cease trading or go into receivership - impact on programme and costs	Active	S/M/L	2. Low	4. High	8	Medium	WDC has adopted appropriate processes in the selection of delivery partners	Ensure WDC and delivery partners test financial stability through procurement process	1. Very low	4. High	4	Low
2	Procurement	Contractual agreements	The risk that contract design is inadequate resulting in additional costs and/or delays	Active	S/M/L	3. Medium	4. High	12	Medium	Terms for engagement with CDP structured through Collaboration Agreement	Adopt best practice in accordance with standard WDC procedures Seek independent expert advice where appropriate	2. Low	4. High	8	Medium
3	Procurement	Construction risk	The risk that a suitable development partner / contractors cannot be secured or are involved only at a late stage in the design process, resulting in the project not being completed on time, to budget or to specification.	Active	M/L	2. Low	4. High	8	Medium	Key delivery partners engaged in design development (WCC and CDP) WDC has agreed outline approach for project delivery, based on a restricted tender process	Timely selection of development partners/contractors.	1. Very low	4. High	4	Low
4	Procurement	Governance	The risk of not agreeing robust governance structures and accountability during the delivery stage	Active	S/M/L	2. Low	4. High	8	Medium	An appropriate governance structure has already been put in place for oversight and management of the programme.	Continued engagement with delivery partners and regular review of governance arrangements	1. Very low	4. High	4	Low
5	Project specific	Design complexity	The risk of not successfully conforming to the required specifications, Design Code and plans with the Planning Team - which could impact on quality, cost and programme	Active	S/M/L	3. Medium	4. High	12	Medium	Identified delivery partners with a high level of relevant experience Secured engagement between delivery partners and planning officers	Promote ongoing engagement with planning officers Appraise proposals at key gateways prior to sign off	2. Low	4. High	8	Medium
6	Project specific	Environmental impact	There is a risk of enhanced environmental impacts through changes to land and infrastructure as proposed	Active	S/M/L	2. Low	3. Medium	6	Medium	Addressing the climate change agenda is a priority for the Council and is a primary objective within each and every project.	Undertake an environmental appraisal of projects as part of the option selection process Explore further funding opportunities to fund additional greening, landscaping and tree planting beyond that already planned.	1. Very low	2. Low	2	Low
7	Project specific	Capital cost estimates	The risks that the costs are greater than currently identified.	Active	M/L	3. Medium	4. High	12	Medium	Work with delivery partners to identify project costs Establish budget for delivery of scheme outputs	Cost scrutiny as part of appraisal at project gateways Ongoing cost management - supervise process	2. Low	4. High	8	Medium
8	Project specific	Demand risk	The risk of not having a sufficient understanding of the occupier demand in the town and future requirements, particularly in light of Covid.	Active	S/M/L	3. Medium	4. High	12	Medium	WDC has secured market advice to inform investment decisions within the town centre CDP secured as development partner	Continue to monitor market trends and activity within the Creative Quarter	3. Medium	4. High	12	Medium
9	Project specific	Income risk	WDC investment is predicated on income projections. Failure to generate income could impact on wider Council budgets	Active	M/L	3. Medium	3. Medium	9	Medium	WDC has secured appropriate market advice in relation to key schemes. The Council has accepted a risk position to ensure that regeneration opportunities can be realised.	Where possible the Council will pass risk to the private sector	2. Low	3. Medium	6	Medium
10	WDC Specific	Partner engagement	The risk of not demonstrating effective engagement with all stakeholder groups (including Statutory bodies) resulting in delayed approvals, potential planning objections	Active	M/L	2. Low	3. Medium	6	Medium	WDC is engaging with delivery partners A framework has been developed to guide partner engagement	Formalise partnership arrangements within contracts for grant funding Implement identified delivery and governance structures	1. Very low	3. Medium	3	Low
11	WDC Specific	Internal funding capability	Risk that additional funding sought is not secured or delayed.	Active	M/L	3. Medium	4. High	12	Medium	Continue to develop a robust business case with appropriate evidence around market demand and operating models. Co-funding commitment secured, subject to FHSF support	Explore other sources of external funding, governance and delivery models.	1. Very Low	4. High	4	Low

Appendix 4

12	WDC Specific	Land ownership	The main sites are owned by WDC, although certain properties that are subject to proposed redevelopment are either owned by third parties or leased by occupiers	Active	M/L	4. High	4. High	16	High	WDC owns key assets including Town Hall and Spencer Yard Post office acquisition led by WDC - discussions at advanced stage Sorting office acquisition - WDC to lead acquisition through securing relocation premises WCC Strategic Highway authority	WDC to continue to engage with Royal Mail to secure full control of the Post Office and Sorting Depot	3. Medium	4. High	12	Medium
13	WDC Specific	Collaboration	The risk of the failure to develop and maintain relationships with delivery partners and other key stakeholders.	Active	M/L	2. Low	2. Low	4	Low	To continue to engage with delivery partners and stakeholders	To continue in the future to engage with delivery partners and stakeholders and draw up on the experience of the capital delivery team.	1. Very low	2. Low	2	Low
14	WDC Specific	Reputation	Risk of delayed approvals and impact on the programme, cost increases or reputational damage to the partners	Active	M/L	2. Low	3. Medium	6	Medium	Anticipate challenging project stages and maintain focus on critical success factors which includes cost and quality.	To closely monitor performance and ensure high levels of effective communication with partners and stakeholders	1. Very low	3. Medium	3	Low
15	WDC Specific	State aid	The risk that the interventions do not comply with State aid regulations. Funding would need to be repaid.	Active	S/M/L	3. Medium	4. High	12	Medium	To continue to review the state aid advice/position with direct input from Legal colleagues.	Seek expert advice to inform the continued design of the proposed configuration and delivery arrangements	2. Low	4. High	8	Medium
16	Environmental	Community impacts	The risk that local residents object to proposals	Active	M/L	3. Medium	3. Medium	9	Medium	The Leamington Transformation is now preparing a Framework Plan for the town centre Stakeholder engagement in relation to projects	Establish an engagement plan to guide ongoing collaboration with the community in the design, delivery and operation of projects	2. Low	3. Medium	6	Medium
17	Environmental	Site characteristics	The risk that projects encounter delays and cost increases due to unforeseen barriers to delivery	Active	M/L	3. Medium	3. Medium	9	Medium	WDC has secured CDP as a delivery partner for regeneration schemes Initial project design and cost appraisal makes appropriate provision for contingency based on preliminary surveys	WDC to work with CDP to secure detailed site investigations	3. Medium	3. Medium	9	Medium
18	Environmental	Climate Change Emergency	The risk that any new Government targets integrated into legislation will need to be adapted on the development and physical, political and cost impact on the current development	Active	S/M/L	2. Low	3. Medium	6	Medium	To continue to monitor proposed and actual changes/legislative requirements	To continue in the future to monitor proposed and actual changes/legislative requirements	1. Very low	3. Medium	3	Low
19	Environmental	Planning approval	The risk that projects fail to secure the necessary planning consents or that constraints are imposed that result in changes to the scope of the scheme.	Active	S/M/L	2. Low	4. High	8	Medium	To continue to engage with the local planning authority officers	Head of Planning and Head of Development Management both aware of pending applications.	1. Very low	3. Medium	3	Low
20	External influences	Political	The risk that the scheme lacks support from key political stakeholders.	Active	S/M/L	2. Low	4. High	8	Medium	To continue to engage with local politicians through joint member workin group and key cabinet briefing.	Utilise local elected members as a critical part of the co-design process. Ensure Councillor representation upon the Programme Board	1. Very low	3. Medium	3	Low
21	External influences	Economic	The risk that changes in external economic influences occur that result in a failure to achieve the scheme objectives.	Active	S/M/L	4.High	4. High	16	High	To monitor economic conditions and adjust the scheme focus/timing if necessary	To continue to monitor economic conditions and adjust the scheme focus/timing if necessary	3. Medium	4. High	12	Medium
22	External influences	BREXIT	There is potential risks arising from BREXIT in terms of financial markets, economic circumstances and demand	Active	S/M/L	3. Medium	3. Medium	9	Medium	To monitor the proposals in relation to BREXIT and adjust the scheme focus/timing if necessary	To continue monitor the proposals in relation to BREXIT and adjust the scheme focus/timing if necessary	3. Medium	3. Medium	9	Medium
23	External influences	COVID-19	The ongoing impact of Covid 19 on the retail market, and operation of the town centre	Active	S/M/L	2.Low	3.Medium	6	Medium	The Council is following government guidance related to any ongoing response and supporting local busienss.	Market appraisals will be updated regularly, continuous engagement with town centre tenants and local residents, appropriate due dilligence for prospective tenants.	2. Low	3. Medium	6	Medium
24	External influences	Legislative	The risk of legislative / regulatory issues resulting in delays to the project or enforced changes to the scope of the proposed development.	Active	M/L	2. Low	3. Medium	6	Medium	To continue to monitor proposed and actual changes/legislative requirements	To continue in the future to monitor proposed and actual changes/legislative requirements	2. Low	3. Medium	6	Medium