

Risk Name	Risk Category	Short description of risk	Full description	Consequences	Pre-mitigated impact	Pre-mitigated likelihood	Pre-mitigated total score	Mitigations	Post-mitigated impact	Post-mitigated likelihood	Post-mitigated total score	Proximity	Risk owner/role
Project Costs	Rising Costs	Project costs exceed budget	Costs of delivery exceed available contingency and/or match funding is unavailable	Inability to deliver all aspects of projects with potential shortfall in outputs and reputational damage	5 - Major impact	4 - Almost Certain	20	Detailed design and Cost Plan updates; Early Contractor Involvement; value engineering; identify further sources of funding; scope reduction; effective procurement mechanisms to consider cost models and compensation events	4 - Significant impact	2 - Medium	8	4 - Close: next 3 months	Karen Henriksen/s. 151 officer
Material and contractor availability	Supply Chain Issues and Delays	Lack of contractor interest or shortage of materials	Lack of contractors bidding for work within budget/quality and/or material shortages	Pressure on costs and/or delays to delivery	4 - Significant impact	3 - High	12	Use of frameworks, two stage PQQ process; Early Contractor Involvement; value engineering; scope reduction; early discussions with materials providers	3 - Medium impact	2 - Medium	6	4 - Close: next 3 months	Kevin Parkes and Ian Marsh/delivery partner leads
Funding Profile	Poor Delivery	Failure to spend LUF grant within the required timeframe	Full spend of grant is not possible within the deadlines agreed with DLUHC	Lack of compliance with grant conditions; potential withholding of funding and inability to complete projects; reputational damage	4 - Significant impact	3 - High	12	Ongoing liaison with DLUHC to discuss adjustments within thresholds, formal project adjustment request if required; backload match funding	3 - Medium impact	2 - Medium	6	3 - Approaching: next 6 months	Laura Simpson/Programme Manager and IM, KP - project managers
Disruption	Reputational Risk	Main works cause disproportionate disruption	Delivery of one or both projects is disruptive to residents, businesses and/or visitors	Reduced trade for town centre businesses; increased journey times; reputational damage	5 - Major impact	3 - High	15	Engagement with key stakeholders; phasing and traffic management strategies	4 - Significant impact	2 - Medium	8	2 - Distant: next 12 months	Kevin Parkes and Ian Marsh/delivery partner leads
Safety	Health & Safety - Personnel and Public safety	Site works cause accident	Poorly managed site conditions lead to accident affecting health of public and/or site workers	Injury or death; reputational damage; investigation and project delay	6 - Critical impact	2 - Medium	12	Procurement checks; site management, risk assessments and monitoring	6 - Critical impact	1 - Low	6	3 - Approaching: next 6 months	Kevin Parkes and Ian Marsh/delivery partner leads
Stakeholder Expectations	External Stakeholder Management	Programme falls short of expectations	Projects fail to deliver to quality and/or generate impact in line with ambitions. Difficulties agreeing priorities lead to delay in delivery.	Shortfall in outcomes/benefits; reputational damage.	6 - Critical impact	3 - High	18	Expectation management; additional comms resource; early and ongoing stakeholder engagement; regular stakeholder communication and Councillor briefings across partner authorities; quality control	4 - Significant impact	2 - Medium	8	4 - Close: next 3 months	Paul Wilson/SRO

Ineligible Spend	Financial Crime	Grant paid for ineligible spend	Claims submitted and paid for spend that falls outside grant conditions and funding agreements	Withholding of funds; reputational damage; criminal investigation	5 - Major impact	2 - Medium	10	Multiple lines of defence; project management; procurement processes, specialist advice e.g. VAT and subsidy control	3 - Medium impact	1 - Low	3	4 - Close: next 3 months	Karen Henriksen/s. 151 officer
Site Unknowns	Premises & Estate Management	Unexpected site conditions cause delay or cost pressures	Services, site conditions, archaeological finds, rights of access etc. are not within plans	Delay to works on sites and/or rising costs to carry out extra work/studies	4 - Significant impact	3 - High	12	Comprehensive surveys pre-works; partner engagement to identify historic knowledge; specialist advice e.g. Martyn's Law, use of contingency	3 - Medium impact	2 - Medium	6	4 - Close: next 3 months	Kevin Parkes and Ian Marsh/delivery partner leads, Laura Simpson - Programme Manager
Funding Agreements	Delivery Partner Risk	Failure to agree timely formal agreements	Funding agreements with one or both delivery partners are not in place to allow grant to be paid	Delay to projects; reputational damage	5 - Major impact	4 - Almost Certain	20	Collaboration with delivery partners; Project Board Chairperson intervention to accelerate progress, letters of intent to allow work at risk	4 - Significant impact	2 - Medium	8	5 - Imminent: next month	Steve Capes/DDDC Director of Regeneration and Policy/SPOC, Kevin Parkes and Tony Walker/delivery partner leads
Project and Programme Resources	Human resource - Capacity, Recruitment etc	Failure to put in place project and programme management	Project and programme managers not appointed in timely way and/or interim resources insufficient, critical team member leaves the scheme, internal delivery partner resources constrained, causing delay, uncertainty and associated cost implications.	Delay to projects; lack of planning; reputational damage	4 - Significant impact	4 - Almost Certain	16	Recruitment; Project Managers in place, Programme Manager in place, consultant support	4 - Significant impact	2 - Medium	8	5 - Imminent: next month	Kevin Parkes and Tony Walker; Steve Capes/delivery partner leads; SPOC
Political support	Reputational risk	Political support is withdrawn	Lack of comprehensive political buy-in. Lack of confidence leads to withdrawal of support. Change of Government policy	Delay or failure to deliver project objectives; reputational damage	3 - Medium impact	2 - Medium	6	Expectation management; regular Councillor briefings across partner authorities; Member leadership at PCB level; MP involvement at Programme Board	2 - Low impact	2 - Medium	4	3 - Approaching: next 6 months	Cllr Hughes - Programme Board Chair; Paul Wilson, SRO; Cllr Spencer, Project Control Board Chair.
Co-ordination of work	Operations	Conflict with other work packages	Lack of comprehensive planning and co-ordination of town centre works, including DCC and utilities programmes.	Delay to projects; abortive costs; reputational damage	4 - Significant impact	3 - High	12	Early engagement with utilities providers, pro-active engagement across departments, DCC co-ordination of projects and associated traffic management	3 - Medium impact	2 - Medium	6	3 - Approaching: next 6 months	Kevin Parkes and Ian Marsh/delivery partner leads, Laura Simpson - Programme Manager, Cllr Spencer, Project Control Board Chair.

Delay to decision making	Reputational risk	Ineffective decision making	Lengthy decision making processes or lack of consensus stalls programme	Delay to projects; reputational damage; cost and funding implications	3 - Medium impact	2 - Medium	6	Effective Governance structure in place, project board terms of reference being finalised, including process for escalating decisions	2 - Low impact	2 - Medium	4	3 - Approaching: next 6 months	Programme Board and Project Board Chairs
Statutory consents	Regulatory	Failure to gain required consents	Planning and Listed Building Consents, licences and agreements are not obtained within required timeframes.	Delay to projects; reputational damage; cost and funding implications	4 - Significant impact	2 - Medium	8	Pre-application advice, engagement and consultation on designs, specialist advice	3 - Medium impact	2 - Medium	6	4 - Close: next 3 months	Kevin Parkes and Ian Marsh/delivery partner leads
Main Contractor insolvency	Business continuity and disaster recovery	Main contractor enters administration	Uncertain economic climate increases risk of contractor and sub-contractor insolvency	Delay to projects; reputational damage; cost and funding implications; risk of projects not being completed	4 - Significant impact	2 - Medium	8	Procure through reputable framework/ two stage PQQ process, due diligence and financial checks pre-award, consider use of bond or insolvency cover	3 - Medium impact	2 - Medium	6	2 - Distant: next 12 months	Kevin Parkes and Ian Marsh/delivery partner leads
Local, regional, national or global crisis	Business continuity and disaster recovery	Unforeseen crisis event	Unforeseen event e.g. further pandemic, strike action, fuel crisis delays or prevents delivery	Delay to projects; reputational damage; cost and funding implications; risk of projects not being completed	6 - Critical impact	1 - Low	6	Follow appropriate protocol	4 - Significant impact	1 - Low	4	1 - Remote	All