

Appendix E – Risk Assessment

Risk No	Risk description	Risk mitigation	Residual / current risk			Additional steps to be taken
			Likelihood	Impact	Prioritisation	
1.	Unknown ground conditions/utilities/basements	Concrete testing and historic highway data investigation on concrete slab to establish ground conditions. Review of New Roads and Street Works Act (NRSWA) programme and Streetworks register. Undertaking Ground Penetrating Radar (GPR) surveys and trial holes to conclude clash detection and enter into early agreement with Statutory Undertakers. Partnership working and sharing of stats data. Known basement surveys requested.	Significant	Significant	<i>Tolerable</i>	
2.	Activities prior to construction are delayed. No float in programme.	Regular review of programme, and briefing sessions with senior officers and Cabinet Members.	Significant	Significant	<i>Material</i>	
3.	The impact of Brexit on the supply of materials, the contractor's resources and timescales	Engagement with the contractor and their supply chain to understand material lead in and resources available.	Medium	Significant	<i>Material</i>	

4.	CAZ revenue does not materialise due to ongoing Covid-19/travel behaviour changes	Predicted CAZ revenue has been reassessed and the CAZ funding requirement has been re-profiled with less funding required in the early years of the CAZ. Project underwritten by Prudential Borrowing in OBC.	Medium	Significant	Severe	
5.	The impact of Covid-19 on the supply of materials, the contractor's resources and timescales	Engagement with the contractor and their supply chain to understand material lead in and resources available.	Medium	Significant	Material	
6.	Budget estimates are higher than available funding	Complete review of scheme costs post detailed design and before tender submission.	Medium	Medium	Tolerable	ECI has been undertaken to develop budget estimates.
7.	Type of TRO is not accepted by residents or businesses	Reduction in scheme scope pre games allows for consultation and delivery of TRO in Colmore Row/Waterloo Street. The BIDs are not opposed to the TRO proposed.	Low	Medium	Tolerable	Ongoing engagement with BIDs to de-risk the chances of objections.

Measures of likelihood/ Impact:

Description	Likelihood Description	Impact Description
High	Almost certain, is expected to occur in most circumstances. Greater than 80% chance.	Critical impact on the achievement of objectives and overall performance. Critical opportunity to innovate/improve performance missed/wasted. Huge impact on costs and/or reputation. Very difficult to recover from and possibly requiring a long term recovery period.

Significant	Likely, will probably occur in most circumstances. 50% - 80% chance.	Major impact on costs and objectives. Substantial opportunity to innovate/improve performance missed/wasted. Serious impact on output and/or quality and reputation. Medium to long term effect and expensive to recover from.
Medium	Possible, might occur at some time. 20% - 50% chance.	Waste of time and resources. Good opportunity to innovate/improve performance missed/wasted. Moderate impact on operational efficiency, output and quality. Medium term effect which may be expensive to recover from.
Low	Unlikely, but could occur at some time. Less than 20% chance.	Minor loss, delay, inconvenience or interruption. Opportunity to innovate/make minor improvements to performance missed/wasted. Short to medium term effect.