

Appendix E – Risk Assessment

Risk No	Risk description	Risk mitigation	Residual / current risk			Additional steps to be taken
			Likelihood	Impact	Prioritisation	
1.	Failure to secure funding to deliver entirety of anticipated scheme	Working with Partners to ensure all available funding streams are unlocked. The £5m from TCF will allow development of the wider scheme and for delivery to commence.	Medium	High	Material	In principle approval to remaining required funding secured. Subject to final approvals.
2.	Programme over run so not complete ahead of CWG	Programme design will include contingency but also allow for works to be halted at suitable points until after the CWG if delays mean that over run is likely. Works to be phased pre and post games	Medium	High	Tolerable	The scope of work will be continuously updated to adhere to the timescales in place when leading up to the CWG.
3.	Failure to secure approved TRO	Detailed stakeholder management plan produced to ensure the Retail BID are involved throughout the consultation process and to alleviate concerns surrounding the TRO implementation.	High	Medium	Tolerable	Consultation Ongoing
4.	Objection to TRO leads to public enquiry	Additional legal advice sought with regards to TRO implementation.	Medium	High	Tolerable	Consultation ongoing
5.	Site constraints to HVM proposed	Site investigations being undertaken to establish the	Medium	Medium	Tolerable	Consideration to be taken for any structural issues identified when site

	measures	appropriate location for HVM. Measures to be erected.				investigations are completed.
6.	Design changes leading to increased construction cost	A robust specification has been outlined for the design process to adhere to, while a design and build contract will be utilised.	<i>Low</i>	<i>Low</i>	<i>Tolerable</i>	Ongoing
7.	Lack of contractor availability	Early engagement with framework contractors. Investigate alternate frameworks consider OJEU open route. Early design to support risk management for contractor and BCC.	<i>Medium</i>	<i>High</i>	<i>Tolerable</i>	Framework contractors engagement programme commencing with workshop held in August 2019 Ongoing
8.	Revenue implications not fully addressed.	Revenue requirements to be identified and secured prior to approval to proceed with works contracts	<i>High</i>	<i>Medium</i>	<i>Tolerable</i>	Ongoing
9.	Costs overrun due to unknown factors emerging during construction	A contingency of 20% and 40% has been applied to elements of the work to reflect risk, until more detailed design work is complete.	<i>Low</i>	<i>Medium</i>	<i>Tolerable</i>	Ongoing
10.	Resilience of transport network given high number of schemes being delivered pre CWG/HS2	TfWM have appointed a resilience director to co-ordinate the delivery of infrastructure schemes by all partners across the West Midlands this scheme is in an area of the city	<i>Low</i>	<i>Low</i>	<i>Tolerable</i>	Ongoing

		which is already largely pedestrianised so should have limited direct impact on Public Transport and/or general traffic.				
11.	Financial impact of disruption due to the works.	Development of consultation and stakeholder plan to ensure good communication between the council contractor and business; visitors and other stakeholders	<i>Medium</i>	<i>Low</i>	<i>Tolerable</i>	Ensure adherence to key performance indicators by contractors to minimise disruption

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.