

Levelling Up Fund Tranche 2 Risk Register

APPENDIX A

No	Risk Description	Owner / Manager	Inherent Risk			Measures in place to manage	Residual Risk			Status	Further Action
			Impact	Likelihood	Exposure		Impact	Likelihood	Exposure		
1	Insufficient funding to fully deliver programme	Relevant Assistant Director (depending on project)	High	Medium	High	Detailed programme and cost management. New sources of funding obtained	High	Medium	High	Same	
2	Risk of clawback of funding for non-delivery/meeting grant conditions.	Relevant Assistant Director (depending on project)	High	Low	Medium	Effective scheme governance processes in place, which will include scheme monitoring to ensure compliance with grant conditions.	High	Low	Low	Better	
3	Objections from key consultees	Relevant Head of Service (depending on project)	High	Medium	Medium	The scheme package has been discussed with senior members. Some schemes have already been consulted upon.	High	Low	Medium	Better	
4	Skills, capacity and capability insufficient to fully deliver programme	Relevant Head of Service (depending on project)	High	Medium	High	Recruitment, training and use of consultancy framework in place.	Medium	Low	Low	Better	
5	Contractors experience financial difficulties.	Contractor	High	Low	Medium	It is proposed to procure the works through current frameworks, in house resources or partner frameworks. Financial checks will be carried out during tender evaluation processes.	High	Low	Medium	Same	
6	Insufficient revenue resources to fully cover inventory growth	Relevant Assistant Director (depending on project)	High	Medium	High	Revenue provision subject to Corporate/Directorate review.	High	Medium	High	Same	Governance processes used to monitor and assess likely revenue impacts during and after delivery.
7	Land Ownership.	Relevant Head of Service (depending on project)	Medium	Medium	Medium	Land ownership has been reviewed. Some projects may require third party land or a CPO	Medium	Medium	Medium	Same	

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9	Legal Agreements/Funding agreements with partners	Relevant Head of Service (depending on project)	High	Low	Low	Most agreements in place.	Medium	Low	Low	Better	
10	Further costs identified (costs overrun, including effects of inflation)	Relevant Assistant Director (depending on project)	High	Medium	High	Continual management and review of projects and risks being undertaken.	High	Medium	High	Same	Value management exercises will be pursued where cost overrun is anticipated.
11	Third party contributions do not materialise	Relevant Assistant Director (depending on project)	Medium	Medium	Medium	Regular engagement with partners.	Medium	Medium	Medium	Same	Value management exercises will be pursued where cost overrun is anticipated.
12	Sunk development costs become abortive and a revenue pressure	Relevant Assistant Director (depending on project)	Medium	Medium	Medium	Close engagement with funder partners and provision made within revenue budgets.	Medium	Medium	Medium	Same	Alternative funding sources will be sought for unsuccessful schemes.
13	Contractor availability and consequent ability to deliver projects	Contractor	High	Medium	Medium	It is proposed to procure the works through current frameworks, in house resources or partner frameworks. Checks will be carried out during tender evaluation processes	High	Medium	Medium	Same	
14	Supply of raw materials	Contractor	High	Medium	Medium	It is proposed to procure the works through current frameworks, in house resources or partner frameworks. Checks will be carried out during tender evaluation processes	High	Medium	Medium	Same	
15	Failure to secure approval of planning application/s	Relevant Assistant Director (depending on project)	High	Low	High	Early engagement with Council planning officers	High	Low	High	Same	

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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.