

Risk No	Risk description	Risk mitigation	Residual / current risk			Additional steps to be taken
			Likelihood	Impact	Prioritisation	
1	BRR mechanism causes detriment to BCC financial position and ability to deliver services.	Discussions with WMCA & HMG to agree fair and robust governance and financial management arrangements.	<i>Low</i>	<i>Significant</i>	Material	Inherent growth/uplift sharing arrangement to be agreed prior to any remittance of BRR uplift to WMCA.
2	Government does not proceed to designate WMIZ tax and BRR sites	B-IZ proposals developed closely with WMCA and HMG to maximise likelihood of WMIZ designation.	<i>Low</i>	<i>Medium</i>	Tolerable	If LUZ proceeds but WMIZ does not, seek to accelerate B-IZ in conjunction with wider EBNS LUZ interventions.
3	Major investment required to deliver B-IZ is not forthcoming	Major investors already engaged. Further promotion and engagement planned.	<i>Low</i>	<i>Medium</i>	Tolerable	WMIZ incorporates funded inward investment workstream. Local branding and promotion strategy to be developed alongside Delivery Plan.
4	Displacement of investment/growth from other priority sites including Enterprise Zone	Establish EZ/IZ interface to enable co-ordinated/differentiated offer.	<i>Medium</i>	<i>Medium</i>	Tolerable	Co-ordination of major growth and investment via wider Place Plan, Future City Plan and LUZ delivery arrangements.
5	Levelling up outcomes not delivered	B-IZ proposals have been developed in alignment with wider LUZ strategy.	<i>Low</i>	<i>Medium</i>	Tolerable	Link B-IZ programme with emerging LUZ workstreams to enable holistic approach
6	S114 position constrains ability of BCC to facilitate delivery of WMIZ	BCC has requested capacity funding from WMIZ flexible funding for BCC activity needed to facilitate WMIZ.	<i>N/A</i>	<i>Medium</i>	Tolerable	Configure Delivery Plan & BCC role to be fully compatible with Recovery and Improvement Plan with BCC costs met from WMIZ.

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.

Prioritisation:

Severe	Immediate control improvement to be made to enable business goals to be met and service delivery maintained / improved
Material	Close monitoring to be carried out and cost effective control improvements sought to ensure service delivery is maintained
Tolerable	Regular review, low cost control improvements sought if possible