

## **APPENDIX 3**

### **PROPERTY STRATEGY**

#### **TOP LEVEL RISK REGISTER**

**This document will be split into individual risk registers for each component of the Property Strategy**

### APPENDIX 3 – TOP LEVEL RISK REGISTER

Risk category	Details of risk	Probability	Potential impact	Mitigating actions	Progress on putting in place the mitigating actions	Assessment of probability after mitigation
<b>Financial</b>	Unrealistic cost assumptions	low	Major	Detailed cost checks, appointment of cost manager, build in budget contingencies		
	Delays in securing receipts	Medium	Major	<ul style="list-style-type: none"> <li>• Ensure adequate interim financial resource to fund cashflow and monitor on a regular basis</li> </ul>		
<b>Political / Consultation</b>	Community Groups / Residents oppose elements of schemes	Medium	Major	<ul style="list-style-type: none"> <li>• Regular meetings and consultation with Ward Members and constituents</li> </ul>		
<b>Property and Construction Sector</b>	Double dip in Property Market reduces valuations of land and property flagged for disposal	Medium	Major	<ul style="list-style-type: none"> <li>• Constant monitoring of market conditions and advice on timing of taking assets to market by Cushman and Wakefield</li> </ul>		
	Construction cost inflation	Medium	Major	<ul style="list-style-type: none"> <li>• Constant monitoring of trends in costs by EC Harris</li> </ul>		
	Council signs up to contracts for construction that generate low margins for contractors who then win more profitable work and lower the priority of our work	Medium	Major	<ul style="list-style-type: none"> <li>• Penalty clauses built into contracts</li> </ul>		
	Failure to secure tenants for elements developed for private sector	Medium	Medium	<ul style="list-style-type: none"> <li>• Soft Market testing at an early stage, may need to incentivise</li> </ul>		Medium
	Disposals fail to materialise	Medium	Major	Review alternative funding options until market improves		Low
				•		Low
			•			
<b>Procurement and Design</b>	Brief not clear to design team	Low	Major	<ul style="list-style-type: none"> <li>• Detailed written brief</li> </ul>		
	Major obstacles revealed through surveys	Medium	Major	<ul style="list-style-type: none"> <li>• Commission surveys at an early stage</li> </ul>		
<b>Third party land</b>	Fail to secure ownership of land behind Dominion Centre for a service centre	Medium	low	<ul style="list-style-type: none"> <li>• Build service centre on Featherstone Terrace Car Park</li> </ul>		Low/medium
				•		Low

<b>Planning</b>	Delay in processing application due to staff shortages at GLA and English Heritage	Medium	Major	<ul style="list-style-type: none"> <li>• Good communication pre and post appln. With GLA and EH to ensure all paperwork is in place to minimise risks of requests for further information</li> </ul>		High
	Planning permission &/or listed bldg. consent is refused/directed to be refused by GLA, GOL or English Heritage	Low/medium	Major	<ul style="list-style-type: none"> <li>• Ensure scheme adequately addresses all issues raised during consultation</li> <li>• Ensure clear proposals for Ealing Town Hall that enhance the listed building</li> </ul>		
	Plg. appln. not determined by due date due to additional information being requested by planning dept. Particular concerns about noise, ecology and archaeology studies	Medium	Major	<ul style="list-style-type: none"> <li>• Strong project management and close working with planners and specialist advisors within Council (and statutory consultees, incldg. GLA)</li> <li>• Ensure 'due date' is not over-ambitious</li> </ul>		
	Fail to secure 'acceptable planning permission' in terms of imposed planning conditions &/or s106 terms	Medium	Major	<ul style="list-style-type: none"> <li>• Good communication pre and post appln. with planning dept</li> </ul>		
	Strong objections from public consultation leading to call-in of plg. appln	Medium	Major	<ul style="list-style-type: none"> <li>•</li> </ul>		
	Planning permission &/or listed bldg. consent is refused by Council	Low	Major	<ul style="list-style-type: none"> <li>• Ensure satisfactory pre-appln. consultn. and any concerns expressed are acted on as far as possible by modifying the scheme</li> <li>• Ensure traffic flow impacts of scheme are adequately addressed</li> </ul>		Low
<b>Resources</b>	Project not properly resourced with staff and consultants	High	Major	<ul style="list-style-type: none"> <li>• Resource planning and review.</li> </ul>		Low
<b>Legal</b>	Issues over title	Medium	Major	<ul style="list-style-type: none"> <li>• Legal opinion and insurance taken out if necessary</li> </ul>		Low