

Appendix 2: Risk Register Produce by WSDP

Risk Ref	Risk Description	Risk Level			Mitigating Actions in Place	Further Mitigating Actions
	<i>Should be high-level potential risks that are unlikely to be fully resolved and require on-going control</i>	Impact	Likelihood	RAG Status	<i>Systems and processes in place and operating that mitigate this risk</i>	<i>Additional actions required to mitigate this risk further</i>
1	Pre-construction phase surveys/processes delayed or produce undesirable results.	4	2	AG	Engineering survey has been completed and confirms structure is stable and satisfactory to accommodate new build. Further surveys are ready to be commissioned when funding becomes available. Stakeholder engagement and involvement has significantly reduced any potential difficulties in seeking any legal agreement which may be required	Physical surveys to be conducted will assess the needs for any further preparatory work to be completed. The budget includes a contingency for any potential required works to be completed
2	Inability to negotiate successful contract with builder/contractor or unable to identify successful contractor - due to increased house building activity	5	1	G	Considerable time has been spent with two completely un-related contractors who have confirmed their continuing interest in the project and the build.	
3	Project completion date slips, causing additional interest costs to be incurred and impatience for prospective purchasers	3	2	AG	Agreed contractor negotiations include time limited contract with non-completion penalty clauses	
4	Inability to sell all flats at completion within a limited timeframe - leading to risk of non-payment of GLA Loan funds	5	2	A	Confirmed agreement of sale of a number of flats in advance of project start. Deposits held by applicant confirming intention to purchase.	Marketing and sales strategy proposed with local estate agents to be implemented as the build progresses. Incidental marketing resulting from high profile GLA Custom Build will raise the profile of the build and widen the proposed catchment for potential buyers
5	Project Management and Tenant Liaison - Tenants cause problems during the build due to the tenure of properties, and tenants not being decanted from existing properties during the extent of the build	2	2	G	Contractors have confirmed that project management presence will be in place for the duration of the build. Increased communications strategy to be implemented to keep all residents completely and reliably informed during the extent of the build.	Immediate and personal response to any complaints or queries from residents to resolve issues with urgency. Existing website to be updated with dedicated section to provide updated information for residents and Q&A for all interested parties
6	Completed properties unable to be mortgaged due to build quality or mortgage criteria not being met	4	1	G	Planning Permission and Building Control notices already in place, will ensure minimum levels of quality prior to sign off by Building Inspector. Detailed conversations with some mortgage companies have already taken place and on the basis of the information provided, via the planning applications and details therein.	

