



Control Rating	
1 - Optimal	Comprehensive and commensurate with the risk evidenced as working as intended
2 - Adequate	Some short fall in level of controls but these do not materially affect the level of residual risk
3 - Inadequate	Inefficient controls do not treat the risk as intended.
4 - Weak	Inappropriate controls do not address risk
5 - Uncontrolled	Controls are non-existent

**CONFIDENTIAL**

Ref No	Heading	Risk (What can go wrong affecting achievement of business objectives) Format: EVENT leading to CONSEQUENCE resulting in EFFECT on BUSINESS OBJECTIVE	Root Causes (how/why it can go wrong)	Owner	Inherent risk (before Current Controls, or Control Action Plans)			Current Controls Existing controls evidenced as working		Impact		Residual Risk Rating (after Current Controls, but without (planned) Control Action Plan)	Control Rating	Control Action Plan				
					Likelihood	Consequence	Matrix Zone	Cause (Preventative) Controls (measures/processes already in place to reduce/eliminate the cause i.e. reduce the likelihood of the event occurring)	Impact (Reactive) Controls (measures already in place to reduce the consequence/impact of the event, should it occur)	Likelihood	Consequence			Matrix Zone	Planned actions to upgrade controls or monitors	Planned / (forecast) Action completion date		
4																		
8																		
14																		
16	Changes in legislation	Risk that changes in Government legislation (including leaving the EU) lead to increased construction costs. Other changes might include, but not be limited to, tax or building control	C1 - Changes to statutory authority, legislation, policy and/or regulation changes or additional requirements e.g. fire safety regulations affecting technical specifications and residential operational/occupancy arrangements C2 - Insufficient public consultation and assurances to local stakeholders	Gerry Murphy	4	3	R	1) - Political engagement [C1] 2) - Periodic reports from cost consultants on macro-economic impacts upon TPI and scheme fix [C1 - C2]	1) Building case for increased funding if risk occurs 2) Financial provision included in project risk register supported by QRA modelling [R540]	3	3	3	A	2	Gerry Murphy	1	1. Assess impact of emerging legislation and regulation changes 2. Housing strategy meeting with the GLA team	Closed - see monitors  Complete

Rating	Likelihood	Description	Missed Objectives	Schedule	Safety & Security	Environment & Sustainability	Financial Scales		Stakeholders		
							Revenue income loss (net to LLDC)	Capital Cost to Programme	Partner Engagement	Reputation	Legal
1	1 = <10%	Insignificant	Superficial quality reduction - e.g. in finishes, paintwork, etc.	Minor interruption to non-critical process - up to one week's delay to work	Non reportable injuries	Short term local damage - e.g. incorrect completion of waste transfer note for waste removal from site	£0 - £1M	£0 - £1M	Visible drop off in enthusiasm or participation in discretionary activity	No Press coverage - impact managed internally without stakeholder engagement or relationships maintained with no press coverage	Improvement notice
2	2 = 11-30%	Minor	Unspecified products or materials utilised in lieu of original specs - e.g. fence instead of wall, fake trees as opposed to real, etc.	Interruption to non-critical process - up to one month delay to work	Minor injuries	Medium term local damage, short term regional damage - e.g. minor localised spillage on site to ground or disturb nesting birds	£1M - £5M	£1M - £5M	Distinct withdrawal of discretionary activity	Local adverse press coverage - impact managed with minor stakeholder engagement, a reduced ability to deliver short term objectives with locally adverse press coverage	Prohibition notice or injunction
3	3 = 31-50%	Moderate	Moderate deviation from original plan without substantively impacting usability - e.g. relocation of building, but still accessible to users	Lengthy interruption to non-critical process - up to two month's delay to work	Major injuries	Long term local or regional damage - e.g. Section 60 notice served on a site from Local Authority. Potential impact on programme/method of construction or missing ecological survey windows, resulting in delay to project and/or more expensive mitigation options	£5M - £10M	£5M - £10M	Withdrawal of discretionary activity at senior management levels.	Regional and local adverse press coverage - short term reputational effect and increased engagement with stakeholders to achieve objectives with regional and locally adverse press coverage	Prosecution with fine or sued by third party
4	4 = 51-70%	Major	Major deviation from original plan/vision, significantly deterring use of scheme and/or detracting from its aesthetic value and utility - e.g. reduced capacity to house original student numbers, no	Interruption to critical process - up to four month's delay to work	Single Fatality	Long term widespread (ie off-site) damage - e.g. groundwater pollution incident, resulting in revision to construction techniques and programme of pollution monitoring.	£10M - £20M	£10M - £20M	Relationships across the matrix become dysfunctional	National adverse press coverage - major and/or long term reputational effect, senior management engagement with stakeholders to promote and achieve strategic business objectives with nationally adverse press coverage	Directors charged, public enquiry, compensation claims

Control Rating	Uncontrolled	Weak	Inadequate	Adequate	Optimal
	5	4	3	2	1
Control Characteristics	Non-existent	- Not clearly defined - Too limited - Conflicts with current organisational design / accountabilities - Contradicts current established processes	- Controls defined - Inadequate deployment - Unable to treat risk as intended - Not correctly aligned with root causes and/or impacts - Unlikely to achieve predicted level of mitigation - Not fully integrated with current established processes - Not appropriately monitored or reviewed	- Effective deployment - Comprehensive but Not fully aligned or complementary - Fully complied with - Periodically monitored - Unnecessary duplication across the organisation - Subject to complex responsibilities / accountabilities - Out of step with organisational design	- Effective deployment - Comprehensive - aligned to correctly target root causes and / or impacts - Commensurate with an approved level of residual risk - Regularly and systematically monitored - Regularly and robustly reviewed for appropriateness and continuous improvement - Evidenced as working - Fully complied with - Reasonably practicable - Assessed by competent staff (with authority to improve control)
Assurance indicator	Very low / Non-existent	Low	Uncertain and/or raises concerns	Correct: Appreciation stated by Manager or Expert	High: Appreciation founded on objective basis (audits, etc)
Proximity Rating (Time before risk is live - available time to implement controls)			Velocity Rating (Speed with which risk impacts the programme if it occurs)		
Score	Description		Score	Description	
3	Business/project activity to which risk relates is due to commence within 3 months		3	Risk event will impact the business/project within 3 months	

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								Cause (Preventative) Controls (measures/processes already in place to reduce/eliminate the cause i.e. reduce the likelihood of the event occurring)			Impact (Reactive) Controls (measures already in place to reduce the consequence/imp act of the event, should it occur)	Likelihood	Missed objectives	Safety & Security	Schedule	Sustainability/Environment	Financial			Stakeholders	Matrix Zone		Proximity/Velocity	Planned actions to upgrade controls or monitors
5	5 = >70%	Severe	second museum, etc. Complete failure to deliver a lasting change to the locality - to meet core LLDC purpose	Major interruption to critical process - more than four month's delay to work	Multiple fatalities or single fatality and multiple injuries	Permanent widespread damage - e.g. corporate sustainability strategy fails to deliver, does not meet market or Stakeholder requirements	E20M+	E20M+	Relationships across the matrix breakdown, open undermining of business objectives and activity	Major national and international adverse press coverage - sustained opposition from stakeholders preventing the achievement of short and long-term strategic objectives Major national and international adverse press coverage	Directors convicted, compensation payment exceeding £2m	exceeding £1m	2	Activity to which risk relates is due to commence within 9 months							2	Risk event will impact the business/project within 9 months		
													1	Activity to which risk relates is due to commence within 18 months <i>For live risks - only use Velocity rating.</i>							1	Risk event will impact the business/project within 18 months		