

MetroWest Phase 1 - Initial Promotion Agreement: Risk Register

Negative Risks that offer a threat to programme and its Aims (Aim - Reduce Level of Risk)

Ref	Risk Description	Key Causes	Key Consequence	Status Open / Closed	Strategic Theme	Risk Category	Risk Owner	Key Mitigations	Direction of travel	Current Risk Level			Monetary Impact of Risk £k	Risk Tolerance			Date
										Likelihood	Impact	Risk Rating		Likelihood	Impact	Risk Rating	
1	DfT Large Local Major Project funding bid unsuccessful	Insufficient funds in the Large Local Major Project Fund / DfT keen to explore other funding sources.	Alternative funding strategy will need to be explored and delivery programme likely to be subject to delays.	open		Programme / Project Management and Reputatoin	WoE Councils and WECA	Ongoing engagement with DfT	stable	2	5	10		3	3	9	May-18
2	Initial Promotion Agreement (3) not signed by all parties (WoE Councils and WECA)	One or more parties does not sign the agreement to continue the development of the project.	Assuming that a complete funding strategy is identified in time to submit the DCO application at the end of July, the DCO could not be submitted without a signed promotion agreement between all parties, therefore the overall scheme programme likely to slip.	open		Programme / Project Management and Reputatoin	WoE Councils and WECA	Approvals currently being sought by all parties for authority to sign the Initial Promotion Agreement (3)	stable	1	5	5		1	3	3	May-18
3	Current funding gap unable to be met by DfT bid or other sources results in further BCC resources being invested on a project which becomes undeliverable within current programme.	Large Local Major Project Fund unsuccessful and alternative funding sources cannot be identified within the current programme.	Programme slips or current project scope becomes underfiverable within the programme. Further project development costs incurred.	open		Programme / Project Management and Reputatoin	WoE Councils and WECA	Ongoing engagement with DfT. North Somerset Council has committed to take on all financial liability for the additional scheme costs, over and above the original £58m scheme cost estimate.	stable	1	5	5		1	1	1	May-18
												0				0	
												0				0	