

Cost	Time	Perf	Rating	Score	RAG
H	M	H	H	8	4.00
M	M	M	M	5.33	5.33
L	L	L	L	1.00	1.00

No	Risk Ref	Description	Category	Support	Stage at which Risk occurs	Mitigation owner	Initial Risk					Proximity (date)	Approach: Avoid, Accept, Reduce, Transfer	Mitigation Measures	DATE OF UPDATE	Status	Residual Risk					Reason for closure & comments	Likelihood (%)	Financial			Delay						
							Cost	Time	Perf	Rating	Score						RAG	Cost	Time	Perf	Rating			RAG	Min (€K)	Max (€K)	Likely (€K)	Min (mths)	Max (mths)	Likely (mths)	Delay Cost (€K)/Month		
							H	M	H	H	8						4.00	M	M	M	M			5.33	5.33	L	L	L	L	1.00	2.67	1.00	3.33
1	Risk 1	TCF spend deadline of March 31st 2023 for project completion missed	Programme	BCC	Construction	BCC / WECA	H	M	H	H	8	4.00	31-Mar-2022	Transfer	Project is being submitted on the basis it will be funded by TCF until March 23 or later subject to DfT confirmation, any outstanding budget required will be funded through CRSTS allocation to be considered as the process unfolds	Open	M	M	M	M	5.33		12.5%										
2	Risk 2	High levels of inflation nationally impacts the delivery of the project	Financial	BCC	Throughout	BCC	H	M	H	H	8	4.00	31/0	Reduce	An inflationary uplift has been applied to the base case cost, while an additional risk budget for inflation has been set aside at 10% of the scheme cost. Highways works will be carefully managed by the BCC Network Management Team and any full closures would be kept to a minimum. The BCC Network Management Team co-ordinates planned highways works and events on the network and will ensure minimum disruption. The Redcliffe Bridge works are due to complete 3 months before the project delivery.	Open	M	M	M	M	5.33		12.5%			£ 122,259.39							
3	Risk 3	Network Availability to carry out the required delivery of the project. The signal junction at Bristol Bridge is located at a critical node within the Bristol central area. Full closure of the junction would need to be minimised given the long alternative routes required	Construction	EngDesign	Construction	BCC	L	M	M	M	3.33	3.33	31/0	Avoid		Open	L	L	L	L	1.00		5.0%										
4	Risk 4	Other agenda items take priority at the WECA Joint Committee resulting in this project being pushed back to the next Joint committee meeting	Political	BCC	Business Case	WECA	M	H	H	M	5.33	5.33		Accept	Ongoing dialogue with WECA and their grant assurance as part of the wider project team, in the preparation of the FBC. Working with Abins to ensure that the business case is aligned with WECA priorities. Ensuring that WECA are clear on the requirements for the TCF spend so that the project is deliverable by March 2023. Time contingency placed at the end of the programme to allow for delay.	Open	L	L	M	M	2.67		12.5%			£ 61,129.89							
5	Risk 5	BCC and/or WECA no longer see the project as necessary in the delivery of long term aims for the region and consequently halt proceedings	Political	BCC	Throughout	WECA	M	H	H	M	5.33	5.33		Accept	Project has a strategic fit within a wider programme of corridor investment. The project is coherent with the objectives set out in the Joint Local Transport Plan 4. Ongoing dialogue with BCC management and WECA colleagues to ensure that strategic alignment is clear. Time contingency placed at the end of the programme to allow for delay.	Open	L	L	L	L	1.00		5.0%										
6	Risk 6	A delay in the WECA assurance process could result in a late submission of the FBC, again this could push the project back to the next WECA Joint Committee date	Programme	Abins	Business Case	BCC	M	H	H	M	5.33	5.33		Avoid	Ongoing communication with WECA regarding the requirements. Abins Appraisal Specification Note (business case methodology) shared with WECA, while time contingency placed at the end of the programme to allow for delay.	Open	L	M	M	M	3.33		25.0%			£ 61,129.89							
7	Risk 7	The submission of a late FBC could mean that the project is pushed back to the next WECA Joint Committee	Programme	Abins	Business case	BCC	M	H	H	H	8	4.00		Avoid	Ongoing communication with WECA regarding the requirements. Time contingency placed at the end of the programme to allow for delay.	Open	L	M	M	M	3.33		25.0%										
8	Risk 8	Tender returns are priced higher than anticipated	Financial	EngDesign	Tender	BCC	H	H	M	H	8	4.00	28-Feb-2022	Reduce	Final design to produce scheme cost of updated framework prices (framework updated 2021)	Open	M	M	M	M	5.33		12.5%		£ 1,222,589.87	£ 15,282.42							
9	Risk 9	Chose contractors delivery programme longer than anticipated	Programme	EngDesign	Programme	BCC	H	H	L	H	7	7.00	28-Feb-2022	Reduce	BCC EngDesign to refine the programme based on detailed design outputs. Desired programme to be transparent in the tender documents. Time contingency allowed at the end of the programme for overrun	Open	M	M	L	M	3.33		5%			£ 6,112.97							
10	Risk 10	The submission of a weak/inadequate FBC to the WECA Joint Committee could result in a negative decision, consequently impacting on the funding received, or there may be the requirement of a resubmission	Financial/Programme	Abins	Business Case	BCC	M	H	H	M	5.33	5.33		Avoid	Ongoing communication with WECA regarding the requirements. Requirements have been agreed to ensure that a robust FBC is presented to WECA grant assurance and the WECA Joint committee. Abins Appraisal Specification Note (business case methodology) shared with WECA.	Open	L	L	L	L	1.00		5.0%										
11	Risk 11	VMS signage, traffic signals, and street lighting costs escalate due to global material shortages creating instability in pricing. Pricing has been driven up.	Finance	EngDesign	Business Case	BCC	H	M	M	M	4.67	4.67		Avoid	Ongoing engagement with BCC lighting team for early indication of cost and supply issues	Open	M	L	L	L	1.33		25.0%	0	£ 9,780.75	£ 6,112.97							
12	Risk 12	Scope of work increases due to unforeseen issues with utilities and/or other services under the surface of the site.	Construction	EngDesign	Construction	BCC	H	H	H	H	9	9.00		Reduce	Refer to BCC built designs which highlight accurate utility plan.	Open	M	M	M	M	4.00		25.0%			£ 6,112.97	£ 4,860.38						
13	Risk 13	Inflation in the construction sector impacts the construction costs of the project	Financial	BCC	Throughout	BCC	H	H	H	H	9	9.00	31/0	Reduce	An inflationary uplift has been applied to the construction cost	Open	M	M	M	M	4.00		12.5%			£ 130,050.94							
																Contingency		£ 415,968.45		Conting		34.02%											