

Underfall Yard Sluices - Increase in Authorised Spend Following Successful EA Grant Bid - Risk Register

Negative Risks that offer a threat to Urgent works to the Underfall Yard Sluices 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 | | | |
|-----|--------------------------------------|--|---|-------------------------|-----------------|---------------|------------|---|---------------------|--------------------|--------|-------------|-------------------------------|----------------|--------|-------------|------|
| | | | | | | | | | | Likelihood | Impact | Risk Rating | | Likelihood | Impact | Risk Rating | Date |
| 1 | Increase not approved | Cabinet doesn't authorise the increase. | Should the works cost more (everything is more expensive than it was in 2021) not everything will be achieved and BCC might have to cover any additional contingency. | Open | | | BCC | Bid is fully funded by the EA which includes over £700k in contingency. No mitigations in place for this to not be approved. | | 1 | 4 | 4 | Up to £500k | 1 | 4 | 4 | |
| 2 | Delay in sign off with the EA | Delay in signing off for the full amount with the EA due to no approval to spend the full amount being in place. | Potential loss of up to the full amount. | Open | | | BCC | EA emailed and situation explained. Report to increase spending being approved as quickly as possible. | | 3 | 5 | 15 | Up to £1.75m | 1 | 5 | 5 | |