

	Risk Name	Consequences	Pre-mitigated Impact	Pre-mitigated Likelihood	Pre-mitigated Raw Total Score	Mitigations	Post-Mitigated Impact	Post-mitigated Likelihood	Post-mitigated Raw Total Score	Proximity
Town Hall Quarter	Rising Costs/Inflation	Impact of project deliverability asno further funding available to cover any costs over and above contingency. Reduction to scope of works will be required which may also impact BCR	4 - Significant impact	3 -High	12	Following submission of Stage 4 final cost plan, considerable value engineering has been undertaken by SMBC Urban Design Team to ensure work packages are agreed prior to contract sign off. Regeneration revenue reserve is requested to enable a 10% contingency. Strict contract monitoring is required to ensure costs remain within budgets.	3 - Medium impact	2- Medium	6	5 - Imminent: next month
Blackheath Bus Interchange & Public Realm	External Stakeholder Management - If consultation isn't sufficient, there is a risk that external stakeholders object or appeal to the project design.	External stakeholders do not approve of project proposals	5 - Major impact	3 - High	15	SMBC and Towns Fund Board to agree direction of project.	3 - Medium impact	2 - Medium	6	5 - Imminent: next month
		Delays in programme delivery				Alternative options being pursued to support changes request submission to DLUHC				
		Need to review project scope/ design								
	Increased material costs - Inflation is causing rapid cost increases	Costs exceeding project budget	5 - Major impact	3 - High	15	Monitor supplies	2 - Low impact	1- Low	2	2 - Distant: next 12 months
		Impact on final BCR (both Public Realm and Transportation elements jointly)				Use agreed frameworks				
Cradley Heath Skills Centre	Budget - Due to the cost volatility of construction materials as well as the substantial demand for contractors, there is a level of uncertainty relating to pricing.	Project delay requiring redesign and / or building shrinkage to achieve the budget	5 - Major impact	3 - High	15	Early stage research in the market and early contractor engagement. Certainty in the design and agreeing scope. Have an agreed idea of VE that can be implemented post-tender. Suitable contingency allowance & monitor market.	4 - Significant impact	2 - Medium	8	4 - Close: next 3 months
	Design - Due to the budget constraint, and rising market costs, there is a risk the design will need to be adapted . Such adaptions could be unacceptable to the planning department.	Project delay requiring redesign and / or building shrinkage to achieve the budget	5 - Major impact	3 - High	15	Due to the budget constraints, a Value Engineering exercise has been carried out to make cost reductions to the Design. Reviewing whether existing Pagabo approach can still be utilised to enable contract start in March 24. Building size may need to be reduced to achieve the budget, impacting outputs and outcomes requiring a DLUHC funding change control submission.	4 - Significant impact	3 - High	12	4 - Close: next 3 months
Midland Met Learning Campus	Additional Funding Availability: Inability to secure additional funding beyond Towns Fund grant.	Requirement to redesign the scheme to remove net zero ambitions.	5 - Major impact	3 -High	15	Awaiting WMCA decision on matchfunding application expected in December 23. Active pursuit of additional funding opportunities to fulfil net zero ambition.	5 - Major impact	2 - Medium	10	4 - Close: next 3 months
	Cost Inflation: Inflation & Super Inflation	Reduced affordability requiring scheme redesign.	4 Significant impact	3 -High	12	Design does not incorporate single source products. Additional inflation allowance in cost plan.	3 - Medium impact	3 -High	9	2 - Distant: next 12 months
	Partnership Agreements: Partnership Arrangements between Partners not concluded in good time	Learning Campus does not deliver learning outputs	4 Significant impact	3 -High	12	Formal partnership agreement entered into early in scheme design phase.	4 Significant impact	1- Low	4	3 - Approaching: next 6 months

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Retail Diversification Project	Negotiations with Land Owners fail.	The project is dependant on being able to acquire a number of key interests across the town centre which are currently privately owned. Failure to agree by negotiation will impact the delivery of the project. Change of scope and/ or financial reprofile. Outputs will need to be amended.	5 - Major impact	3 -High	15	Appoint consultancy support and early preparation of CPO process if required	4 - Significant impact	3 - High	12	3 - Approaching: next 6 months
	Unforeseen costs emerged at project delivery stage. Costs for the delivery of the indoor market can only be estimated at inception stage, therefore unforeseen costs may occur.	Increase in project delivery costs presents high risk of reduced BCR and not delivering the project. Will also negatively impact outputs and financial profile	5 - Major impact	3 -High	15	Stage 4 costs plan from current Indoor Market contractors is in excess of budget. Revised procurement approach required with independent review of costs to agree packages deliverable within budget.	4 - Significant impact	3 - High	12	3 - Approaching: next 6 months
Grove Lane Regeneration	Acquisition of Site - Inability to negotiate with landowners	Project will not be able to proceed unless CPO is successful Project is reliant on landowners being willing to dispose of site or relocate. Not being able to acquire properties by agreement may lead to increased timescales as other options pursued (e.g. CPO)	5 - Major impact	3 - High	15	Undertake CPO to acquire the site	4 - Significant impact	3 - High	12	2 - Distant: next 12 months
	Unforeseen Costs emerged at delivery stage	Additional funding sources will need to be acquired to fund the financial gap Remediation Costs exceed expectations. Ground conditions will not be known until detailed site investigations are undertaken. A remediation strategy will be required to understand the scope and costs of remediating the site.	5 - Major impact	2 - Medium	10	Instruct early site investigations once site is within our control	3 - Medium impact	2 - Medium	6	2 - Distant: next 12 months
Brittania Park	Financial Management: Project costs exceed Towns Fund value of funding.	Not completing all key deliverables and subsequently not meeting outputs and outcomes.	4 Significant impact	3 -High	12	To develop and refine designs, specifications & costs for all elements of the project and to use expert advice via Urban Design Lead, suppliers and surveyors as part of any value engineering. The project is run via a series of work packages, with some (such as the Play Area, Car Park and Skatepark) allowing scope for alterations within budget.	3 - Medium impact	2 - Medium	6	4 - Close: next 3 months