

Overall Impact	Guidelines
Critical	Risk is required to be escalated to Senior Management, with mitigation options if possible
High	Management item to be monitored by, Project Manager and Senior Management
Medium	Risk for Project Managers to monitor- doesn't require escalation
Low	Risk to track for awareness and monitor if it needs escalation

Severity	definition
1	High
2	Medium
3	low

Probability	Guidelines
High	>75% Likelihood of occurrence
Medium	40-74% liklihood of occurrence
Low	<39% Likelihood of occurrence

Status	Guidelines
Open	Issue is being monitored/tracked
No longer relevant	Issue/Risk has been investigated and is of no/little concern
Closed	Issue/Risk is closed

NO	Risk/Issue details description	Risk/issue	severity	probability	type	Status	Date logged	owner	Mitigation/action plan	Comments
1	Revised cost estimate with consequent funding gap	Risk	1	High	Funding	Open	01-Apr-19	M Hudson	Independent Cost Verification exercise completed Oct 2018; Income Generation-Cost Mitigation-Prioritiation/Sequencing exercises underway as part of City Deal Review; Design and Value Engineering exercise underway; Project Board established to ensure proper voerisght and direction to Project; MRN Funding opportunity identified and SOBC in preparation	
2	reconciliation of sunk costs and future estimated costs for preparation. Possible double counting	Issue	3		Funding	Closed	05-Mar-19		Issue taken up between TP and PW, confirmation by email that there is no double counting	
3	Structures Optimism Bias and inflation too high?	Issue	3		Funding	Closed	05-Mar-19		Government Guidance reviewed, Structures OB at this stage to project development confirms this as a reasonable %. Inflation checked and confirmed as accurate.	
4	Cost Plans for three sections: north of Tank; east of Tank; south of Tank, to inform Phasing Plan and Funding Profile - cost increase	Issue	2		Funding	Closed	05-Mar-19		Cost Plans produced and circulated. Queries over cost increase checked and addressed (with revisions made to Cost Plan), confirmed by email between PW and TP	
5	availability / reliability of traffic flow modelling data	Issue	1		Planning	Closed	05-Mar-19		Traffic data and modelling updated.	
6	Paccar - early dialogue / over-valuation of land / access arrangement	Risk	2		Land Assembly / Design	Open	05-Mar-19	Ed Robertson	SRBC has opened dialogue with Paccar, LCC Estates resource made available to this negotiation; advice is that valuation remains in Cost Plan until agreement is known	
7	widening in Green Belt - leads to planning refusal	risk	1	low	Planning / Land Assembly / Funding	Open	05-Mar-19	Niamh O'Sullivan	Exchange of correspondence between LCC as scheme promoter and SRBC as local planning authority as to policy compliance of widening into Green Belt. Policy compliance confirmed and design exercise widening into Green Belt at Pope Lane-Chain House Lane section. Cost change to be identified	Alan to provide cost change estimate ES extra cost £59,146
8	Extinguishment of business - loss of business, cost	Risk	3	Medium	Funding	Open	05-Mar-19	Ed Robertson	Design exercise has amended alignment to avoid business. Cost change (saving and any additional costs of realignment to be reported	
9	Land valuation - fee costs assumed at 10%	Issue	3		Funding	Closed	05-Mar-19		Fee rate advised as appropriate at this stage	
10	Effect of MRN funding process on works timetable	Risk	2	high	Timetable	Open	05-Mar-19	M Hudson	Full details of MRN Funding process awaited. Phil W has added business case process to the project plan.	Project board to review implications
11	Need for street lighting - could incur additional cost	Risk	3	low	Design / Funding	Open	05-Mar-19	Alan Eastham	Design exercise follows a like for like lighting arrangement. Detailed investigation in safety and operational terms will take place at appropriate design stage	value engineering - Alan to review
12	Compatibility between A582 and Green Links' cycle provision - additional costs incurred by duplicating cycle network provision	Risk	3	low	Design	Open	02-Apr-19	Alan Eastham	To be reviewed	Alan to review this
13	Delay completion of South of Tank section until further funding identified	Risk	1	Medium	Timetable	Open	02-Apr-19	Marcus Hudson	This issue raised as part of City Deal Review. Strongly advised that no formal position is adopted with regard to this issue due to risks over case for/credibility for planning, land assembly and funding procedures. This section shows substantial capacity issues in modelling terms.	
14	Ask to accelerate submission of planning application	Issue	2		Timetable / Planning	Closed	12-Apr-19		Advise there is no prospect to accelerate submission due to statutory-required assessments to support application and seasonal survey requirements	
15	Failure to complete all A582 works by March 2024 (within the remaining 5 years of the original 10 year deal)	Risk	2	Medium	Timetable / Construction	Open	12-Apr-19	Marcus Hudson	This completion date is shown in the provisional programme	
16	The effect on land valuation/compensation as a result of the granting of planning permission on land which is foreseen as forming part of the CPO	risk	1	low	Land Assembly / Design	Open	10-Jun-19	Ed Robertson	Make SRBC aware of the alignment of the scheme.	
17	The making of the CPO - risk of objections and a judicial Review	risk	2	Medium	Land Assembly / Design	Open	10-Jun-19	Ed Robertson	Try and acquire land by agreement where possible. Look to address concerns through accommodation works.	
18	The marking of the SRO - risk of objections and a judicial review	risk	2	Medium	Land Assembly / Design	Open	10-Jun-19	Ed Robertson	Try and acquire land by agreement where possible. Look to address concerns through accommodation works	
19	Purchases by agreement ahead of the CPO	risk	3	low	Land Assembly / Design	Open	10-Jun-19	Ed Robertson	Try and acquire land by agreement where possible.	
20	Central Lancs Traffic Model base year model (2013) nearing the end of its validity period (7 years). Fine for SOBC submission but would be out of date for OBC submission - therefore a risk to MRN funding	issue	1	High	Funding / Traffic Modelling	Open	10-Jun-19	Richard Askew	Provide cost estimate for update on the base model and seek authorisation to update this (cost estimate - circa £130k based on other tenders for surveys and model calibration & validation)	