

ANNEX 8: Risk Register

New Ref	Date Added	Risk Description	IR Likelihood	IR Impact	IR Risk Score	Current controls in place	RR Likelihood	RR Impact	RR Risk Score
LED CF1	02.02.15	Financial - project costs proves higher than expected	4	4	16	10% risk allowance provided in bid Procurement ensures value for money Effective contract and performance management and governance S151 officer agreement to underwrite any funding shortfall	2	4	8
LED CF2	02.02.15	Failure to award the new streetlighting contract	4	4	16	EU-compliant procurement process, 5 bids received each of which could be awarded the contract	2	4	8
LED CF3	02.02.15	Failure to meet delivery timescales	3	4	12	Market engagement agreed realistic delivery timescale Effective contract and performance management and governance	1	4	4
LED CF4	02.02.15	Failure to secure LED resources from manufacturing industry due to high demand	4	4	16	Market engagement started 2 years ago New contract tenders due back 09.02.15 with contract award April 2015	2	4	8
LED CF5	02.02.15	New contractor fails to perform leading to contract termination and retender	4	4	16	Clauses to recover costs through failure of contract Employer ability to step in to contract and manage delivery, with mechanism for recovering associated additional costs	2	4	8