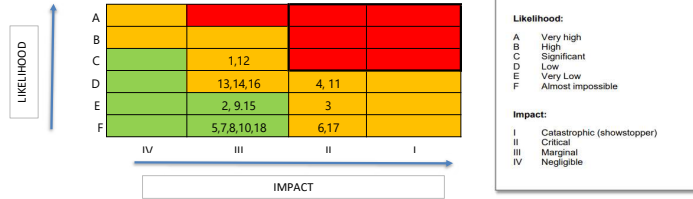


MDCL Risk Register - Company



No.	Risk	Impact	Category	Owner	Likelihood	Impact	Overall Rating	Status	Action Plan	Action Plan Owner	Target date
1	Market fluctuations	Profit reduction	Cost	MDCL Board	C	III	CIII	Increasing	Provide regular market report to board and include contingency within predicted sales. Market intelligence critical. Board to monitor market following Brexit. Please see update on local prices. MDC subsidiary created to enable PRS to be considered as fall back position. Wider placemaking approach to be reviewed to increase GDV.	Lewis Small (MDCL)	Ongoing
2	Failure to respond effectively to relations / media	Reputational damage	Reputational	MDCL Board	E	III	EIII	Risk Closed	Directors handbook and FAQ's on MDCL provided. Ongoing management underway with Council comms team	Lewis Small (MDCL)	Closed
3	Marketing unsuccessful	Profit reduction	Cost	MDCL Board	E	II	EIII	Ongoing Management	Ensure proactive marketing strategy with sufficient resources to coordinate sales. LS has obtained reviews and advice from JLL to reduce this risk. Marketing strategy agreed by Board - JLL now appointed. Phasing of Chatham Waterfront and Whiffens agreed by Board. Board to monitor market following Brexit. PRS option to be continually reviewed. Marketing suite identified.	Lewis Small (MDCL)	Ongoing
4	Failure to deliver projects within budget threshold	Profit reduction	Cost	MDCL Board	D	II	DII	Ongoing Management	Ensure high quality management is in place, with appropriate skills. Ensure sites are de-risked in terms of surveys and design cost checks are regularly undertaken. Cost pressures remain - we are still tendering major works which will inform overall budget	Lewis Small (MDCL)	Ongoing
5	Cash Flow	Delay in having finance in place	Delays	Lewis Small (MDCL)	F	III	FIII	Risk Closed	Proactive engagement with finance team in place.	Lewis Small (MDCL)	Closed
6	Insurance	Exposure to claims	Legal/PI	MDCL Board	F	II	FII	Risk Closed	Insurance in place. Insurances in place for new subsidiary as well as project specific all risks insurances	Lewis Small (MDCL)	Closed
7	Procurement	Challenge	Delays	MDCL Board	F	III	FIII	Risk Closed	Procurement procedures in place and agreed by the Board.	Lewis Small (MDCL)	Closed
8	Governance	Challenge	Reputational	MDCL Board	F	III	FIII	Risk Closed	The article of Association are approved and in place	Perry Holmes (Observer)	Closed
9	Contract / legal	Poorly executed contracts	Cost	MDCL Board	E	III	EIII	Ongoing Management	Utilise the Councils approved contract amendments. We are working through novations and contract executions for the new subsidiary.	Lewis Small (MDCL)	Ongoing
10	Business Plan	Approval not in place	Reputational	MDCL Board	F	III	FIII	Risk Closed	Business plan approved by Board and presented to Cabinet	MDCL Board	Closed
11	Mortgage Markets, and funding being available, for first time buyers/shared owners	Limited lending and tighter mortgage requirements	Cost	MDCL Board	D	II	DII	Ongoing Management	Maintain good market intelligence - JLL to input. Brexit is a potential risk to confidence within the market. Ongoing reporting in place. Help to Buy application completed. EWS1 form will be undertaken too.	MDCL Board	Ongoing
12	Build costs increase	Viability pressure	Cost	Employers Agent/CM team	C	III	CIII	Ongoing Management	Monitor market conditions, order materials in a timely way	Employers Agent/CM team	Ongoing
13	Poor performance of agents	Slow sales	Cost	Lewis Small (MDCL)	D	III	DIII	Ongoing Management	Regular performance monitoring to be implemented through KPI's	Lewis Small (MDCL)	Ongoing
14	Insufficient capacity and capability (Internal)	Staff loss and performance	Delays	MDCL Board	D	III	DIII	Ongoing Management	Staff resource plan in place and monitored. Senior PM appointed. Finance and assistant PM's brought in.	MDCL Board	Ongoing
15	Failure to appoint competent people & companies	Contractors, architects, employers agent and solicitors	Delays	Lewis Small (MDCL)	E	III	EIII	Ongoing Management	Regular review and raise issues where performance or working relationships are not to the required standard.	Lewis Small (MDCL)	Ongoing
16	Significant Health & Safety incident occurs on site	Legal prosecution and reputational	Reputational	MDCL Board	D	III	DIII	Ongoing Management	Appoint principle designers for all schemes and provide training. Contractors all risks Insurance is in place as item 6. H&S checks in place	Lewis Small (MDCL)	Ongoing
17	Funding availability	Failure of projects proceeding	Delays	MDCL Board	F	II	FII	Risk Closed	Regular updates provided internally, including Leader and Chief Finance Officer. Method for drawing funding established. Full Council approval is now in place for £120m to fund projects. Funding processes all agreed and financial systems in place.	Lewis Small (MDCL)	Closed
18	Internal stakeholder engagement	Reputational damage	Reputational	Lewis Small (MDCL)	F	III	FIII	Ongoing Management	Monthly update meetings established with Regen and Planning team.	Lewis Small (MDCL)	Ongoing