

Manor Park Project – Schedule of Top 10 Risks

Risk Title	Description of Risk	Risk Impact	Measures to manage or mitigate risk	Risk Owner
Inadequate risk management arrangements	The lack of proper arrangements for the identification, measurement, mitigation and recording of risks results in identified and unidentified risks materialising.	If not managed this could result in the project not achieving its stated aims, it being late, over budget and not fit for purpose. This could result in wasted financial resources and significant reputational damage.	Regular Monitoring and Management of risks involved <ul style="list-style-type: none"> Through reports to the Project Board and day to day management by the Project Managers (Mace) and the project team. Maintaining details of the risks and the controlling measures on the Council's 4Risk system and regularly monitoring the effectiveness of the measures. 	Project Manager (MACE)
Project does not achieve stated aims.	Completion of project does not trigger the desired regeneration of the Rushden town centre.	Wasted financial resources and significant reputational damage	<ul style="list-style-type: none"> Rushden Regeneration Board will continue to develop vision for Rushden and seek opportunities to implement vision 	Rushden Regeneration Board
Facility does not meet expectations of public	The design and internal features/services of the facility do not match the needs of the public in general or, specifically, groups with special requirements.	Could result in additional cost to put matters right, operator not meeting income targets and significant reputational damage.	<ul style="list-style-type: none"> Significant consultation with users and other interested parties has been carried out to optimise mix of services/facilities that can be provided within budget envelope Project designers have significant experience of development of similar leisure facilities 	Rushden Regeneration Board
Lack of support for project	The project lacks support of Members, Officers and the public resulting in the ultimate demise of the project.	Abortive costs and embarrassment for the Council.	<ul style="list-style-type: none"> Members have been, and will be, provided with regular formal reports and informal workshops in which to confirm their support for the project See above re consultation with public 	Chief Executive as Project Sponsor

Project not affordable	The Council is unable to afford the revenue and capital implications of the project; either now or as a result of reductions in grant funding.	Other services are reduced or removed in order to pay for this resulting in dissatisfaction from the public and reputational damage.	<ul style="list-style-type: none"> The calculations relating to the estimated running and financing costs are regularly reviewed in the light of the changing economic context and costs of similar operational facilities. These will be included in the reports to the Project Board and Council. 	Chief Finance Officer
Unable to borrow required amounts	The council does not meet the requirements of the prudential borrowing framework and is therefore unable to lawfully borrow money to fund this project.	Either the project fails resulting in abortive costs and reputational damage or money is diverted from revenue reserves significantly weakening the council's financial position.	<ul style="list-style-type: none"> The key issues are around affordability and options appraisal. Options appraisal has been considered as part of commissioning the project and affordability will be considered prior to the decision to award the construction contract. 	Chief Finance Officer
Revenue savings not achieved	The estimated revenue savings of amalgamating onto one site do not materialise.	Additional financial cost to the council and potential degrading of other services.	<ul style="list-style-type: none"> CCP's performance is reviewed monthly by SMT Delivery of cost reductions and additional income will be the responsibility of CCP. If CCP does not deliver those savings, the contract can be put out to tender. 	Senior Management Team
Unable to recover VAT on construction costs	The council is unable to recover the VAT on the construction costs because it does not meet inland revenue requirements or it does not have an organisation with which to enter into the required agreement.	Project costs increase by 17.5%	<ul style="list-style-type: none"> The Council is seeking external expert advice to ensure that the contract we enter into with the operator of this facility can be considered as "non-business" and therefore allow us to recover VAT. 	Robert Austin, Head of Resources
Failure of CCP during the project	CCP go into administration due to unsustainable losses.	The council does not have an operator with which to enter into a "non-business" lease thus resulting in the inability to recover VAT on the project	<ul style="list-style-type: none"> The Council will continue to monitor on a monthly basis the financial health of CCP It is anticipated that once completed the Centre will be in a good position 	Senior Management Team

			to attract a new operator for a 'non-business' lease if necessary	
Project over time and over budget	The project is not delivered within the stated timeframe or within the agreed budget due to various factors.	Additional cost to the council and reputational damage	<ul style="list-style-type: none"> The construction contract will be structured to pass the financial risk onto the contractors as far as possible. The regular monitoring and management of risks associated with project as identified above should provide early warning of imminent risks and enable remedial action to be taken 	Manor Park Project Board

