

MARCHES LEP PROGRAMME RISK REGISTER  
Last updated: 09 June 2022

Risk No.	Risk Description	Description of Potential IMPACT (quantified wherever possible)	Current Controls	Residual Risk Ratings			Rationale for Risk Changes	Risk Mitigation	Direction of Travel
				LIKELIHOOD Rating (Very Low 1, Low 2, Medium 3, High 4, Very High 5)	IMPACT Rating (Minimal 1, Minor 2, Significant 3, Major 4, Critical 5)	RISK Rating			
<b>TOP 5 RISKS - In order of Risk Rating (High to Low)</b>									
2.3	Reduced capacity in the LEP Team due to absence, members of the team leaving or lack of funding.	Continuity of service could be impacted. Delays due to lost knowledge & lack of capacity to monitor projects.	Previous risk responses have been archived. The Head of Programmes will be leaving the LEP in June 2022 and the LEP Project Officer will be leaving the LEP in July 2022. The LEP CEO will confirm arrangements to ensure continuity of service in terms of monitoring and reporting.	4	4	16	Risk rating has been increased due to the lack of capacity in the Programme Team to monitor and report.	Previous risk mitigation archived. The Head of Programmes will be leaving the LEP in June 2022 and the LEP Project Officer will be leaving the LEP in July 2022. The LEP CEO will confirm arrangements to ensure continuity of service in terms of monitoring and reporting. See Risk 2.4 and Risk 2.7 of the Corporate Risk Register.	↑
3.20	Proposed merger of the Oxon Link Road with the Shrewsbury North West Relief Road (NWR) may impact on the delivery of its contracted deliverables - including Match Funding, Milestones and Outputs.	Timelines are uncertain and milestones may slip meaning match funding and outputs are not delivered, exposing the LEP to the risk of not meeting its commitment to Government.	The LEP continues to monitor the project through the quarterly monitoring process and also request updates.	4	4	16	No changes to residual risk ratings	Previous risk response archived. On 2 March 2022 the LEP Team met with Shropshire Council, the project lead confirmed the information requested for the Funding Variation would be worked on as well as an updated position on the delivery for the LEP Board to consider at its April LEP Board meeting. At the 26 April 2022 LEP Board Meeting members agreed to approve the de-linking of the OLR project from the NWR and to approve the detail relating to the revised Funding Agreement (not amending the values approved by LEP Board on 21 May 2019) be delegated to the first PRMC following Shropshire Councils Planning Determination Meeting (this has moved from June 2022 to September 2022).	↔
3.18	The Integrated Construction Wetlands project is unable to negotiate the purchasing of land from owners, impacting on the projects ability to spend their Getting Building Fund allocation.	The total GBF funding allocation of £1,000,000 is not spent in the 2022/23 financial year resulting in the potential for reputational damage and impacting on the LEP's delivery rating and credibility with DLUHC.	The LEP continues to work with Herefordshire Council on this Strategically Important project. Please see Risk Response.	3	4	12	No changes to residual risk ratings	Previous risk response has been archived. The period 11 claim of £210,603.48 has been processed for payment by the LEP/Accountable Body with the 12 claim of £223,856.71 having queries which have been passed onto the project lead. This will result in a GBF expenditure value of £403,118.80 - against a profile of £377,372. The project has a balance of £596,881.20 to claim in the 2022/23 FY. The LEP continues to work closely with the project on the delivery of this strategically important project - receiving regular claims and undertaking monitoring meetings. A change request is being prepared by the LEP team for Government following a request from the project to reclassify the 'jobs' output as 'construction jobs'.	↔
3.21	The Hereford City Centre Improvements project may not spend their Overall GBF Grant allocation by 31 March 2023.	The project becomes undeliverable within the timescale resulting in clawback of GBF funding.	Previous current control archived. The project is being monitored as part of the LEP's performance monitoring programme against its varied contractual commitments.	4	3	12	No changes to residual risk ratings	Previous risk response archived. The project has met its contracted GBF spend profile for 2021/22 FY with a value £1,450,043 to claim in the 2022/23 FY. The LEP continues to work closely with the project on the delivery of this strategically important project - receiving regular claims and undertaken monitoring meetings.	↔
3.22	The delivery of the Pride Hill Remodelling GBF project may be impacted following a decision by Shropshire Council on 23 September 2021 to pause the project while a review of the Pride Hill, Civic Accommodation and Riverside Development and further market testing is carried out.	The project, as set out in the funding agreement, is not delivered, impacting on GBF spend and delivery of match funding and outputs.	Delivery of the project is monitored through the monthly claims and reporting process and quarterly monitoring visits. Interim meetings are held for the project to keep the LEP updated on the re-scoping process and any associated risks to delivery.	3	4	12	No changes to residual risk ratings	Previous risk response archived. Updated post PRMC 9 March 22 - the LEP has received partial confirmation from Cabinet and is currently awaiting the decision notice. The LEP can confirm that the project has spent its full GBF allocation and are currently awaiting the revised delivery proposals which will need to come to PRMC enabling the funding agreement to be varied.	↔
<b>NEW RISKS - In order of Risk Rating (High to Low)</b>									

Direction of Travel Key	
↑	The risk has increased since last review date
↓	The risk has decreased since last review date
↔	No change in the risk
*	New risk
Red text denotes text which has changed or been added since the Risk Register was last reviewed by the Board/PRMC.	

Likelihood	Marches LEP - Risk Matrix				
	Impact				
	Minimal - 1	Minor - 2	Significant - 3	Major - 4	Critical - 5
Very High - 5	5	10	15	20	25
High - 4	4	8	12	16	20
Medium - 3	3	6	9	12	15
Low - 2	2	4	6	8	10
Very Low - 1	1	2	3	4	5