

MARCHES LEP PROGRAMME RISK REGISTER
Last updated: 9 December 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			
TOP 5 RISKS - In order of Risk Rating (High to Low)									
3.20	Non delivery of Oxon Link Road	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	Regular monitoring of the project has been ongoing. Requested update to PRMC which has been postponed. Rescheduled for December 22 meeting. In the meantime, LEP officers will meet with Shropshire Council staff to get an update on the current status of the project.	↑
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.	Staff to work flexibly across different parts of the business to allow continuity of service. Continuing to press government for funding confirmation in conjunction with the LEP network. Will look to use agency staff if required but will continue to appoint to vacant business critical roles as appropriate.	4	4	16	Risk rating has been increased due to lack of clarity about funding for next year.	A new project officer, Glenn Barrowman started at the end of September and a new Head of Business Development and Delivery will start in January. Options planning has been developed so that the LEP structure can be flexed to reflect funding and mandate subject to necessary processes and approvals.	↔
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	An update on costs and spend was provided to PRMC on 25 August. It was confirmed that the project is on track to exceed the £2m project spend commitment. A detailed update on plans for the future sites would be provided with the next claim.	↔
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	Following PRMC on 25 August the project presented to the LEP Board on 27 September 2022. The Board approved the revised proposals and spend profile for the project. Herefordshire Council agreed to bear legal costs associated with varying the contract.	↔
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	An update was provided to PRMC on 25 August. Project Officers were invited to present a paper to the LEP Board at the meeting on 7 November.	↔
NEW RISKS - In order of Risk Rating (High to Low)									

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.	

Marches LEP - Risk Matrix					
Likelihood	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