

| Updated on:                    |   | 16/05/2018  |        |            |   |        |            |             |
|--------------------------------|---|---|--------|------------|---|--------|------------|-------------|
| Risk register - Old River Lane |   | Inherent Score  |        |            | Residual Score  |        |            |             |
| Code                           | Title   | Description   | Impact | Likelihood | Controls introduced / planned   | Impact | Likelihood | Owner       |
| 1                              | Potential low community engagement                        | Local community does not buy into the vision and does not back the mixed-use scheme development.  | 4      | 2          | A consultation strategy is in the process of being prepared which will identify some key groups and demographics to target. This will ensure a wider range of voices are heard within the process and make use of the stickyworld platform on social media. It will also aim to quantify the responses in a way which provides us with statistically significant results. | 4      | 1          | Ben Wood    |
| 2                              | Lack of economic vision for site within the town          | The Council's economic vision for the area is not clear enough to support a mid-long term strategy on the development of BSTC.  | 4      | 4          | In the process of reviewing evidence about economic imperatives for Bishop's Stortford and presenting these to the portfolio holder for ED. This will then form the basis for a wider economic vision for the town.   | 4      | 3          | Ben Wood    |
| 3                              | Lack of artistic/cultural vision for site within the town | Securing trustees timely agreement regarding location, funding and management arrangements of museum and/or arts centre(s).<br>Conflicting priorities / interdependencies.<br>Potential shared use of facility with another organisation. | 3      | 3          | Use expertise of Property/Arts consultants to develop long term vision for the site with members. Engage with arts organisations/artistic groups to agree on a vision for the New Arts Centre   | 2      | 2          | Jess Khanom |

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| 4                                     | Not making a decision on the future of Charringtons House<br><br>RISK CLOSED AS LAND USE DECISION TAKEN AT FULL COUNCIL ON 13 <sup>TH</sup> DECEMBER 2017 | Develop long term view on Charringtons House. Voids when leases end if unable to offer a term of lease and then alternative accommodation that are attractive to prospective tenants. | 4             | 1                 | Get expert advice to develop long term vision for the site with members. Good communication of timing in order that any new opportunities for generating income can be appropriately managed.                          | -             | -                 | Isabel Brittain |
| 5                                     | Future provision of adequate car parking for the town   | Potential displacement of 241 spaces at Old River Lane, and issues around Waitrose surface car park   | 4             | 4                 | Work with Shaping Stortford, Property Consultants and car parks service to develop appropriate parking facilities. Review of short and long stay mix car parks in BS in parallel to a parking strategy for the scheme. | 4             | 3                 | Jess Khanom     |
| 6                                     | Inconsistent political engagement   | Political engagement not consistent and strong enough to fully back the redevelopment of the site. Conflicting priorities.  | 3             | 2                 | Regular updates on the redevelopment plan and immediate action when issues are raised. ORL Member Reference Group established and providing regular updates and detailed insight to members.                           | 1             | 2                 | Liz Watts       |
| 7                                     | Contracting the right developer   | Not being able to attract good mixed-use scheme developers. Not guaranteeing viability.   | 4             | 2                 | Good master planning, strong vision and innovative approaches. Early soft market testing has been positive.  | 4             | 1                 | Isabel Brittain |

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|                                       |                           |  | Impact         | Likelihood     |   | Impact         | Likelihood |                 |
| 8                                     | Physical Site constraints | Site contains physical and other kind of constraints (geographic position, land characteristics)                     | 4              | 3              | Good quality information of ground conditions, topographical history, EHC proposals with regard to water course diversions, and contamination to be available at procurement. | 4              | 3          | Isabel Brittain |
| 9                                     | Legal Site constraints    | Unable to agree land uses with adjoining landowners and proceed with sale/partnerships                               | 3              | 2              | One Public Estate work (funded with £40k) will enable early work in this area. Engage with stakeholders (HCC, BSTC, etc.)   | 2              | 2          | Alison Stuart   |
| 10                                    | Construction overload     | Disruption on the town and delivery delayed because of construction works carried out on multiple sites at one time. | 3              | 3              | Liaising with the planning authority to make development programming decisions based on information the planning authority can provide about other development schemes.       | 3              | 3          | Annie SaliAj    |
| 11                                    | Competing priorities      | Competing and conflicting priorities between the different local authorities involved.                               | 3              | 3              | Regular updates/meetings and immediate action when issues are raised.   | 3              | 3          | Annie SaliAj    |
| 12                                    | External dependencies     | Elements / tasks of the project dependant on other activities / involvement of other players.                        | 2              | 3              | Detailed project planning and careful identification of dependencies.   | 2              | 2          | Annie SaliAj    |

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| 13                                    | Retail replacement   | Current retail fearing competition and relocating   | 2              | 2              | Efficient communications strategy and stakeholder consultation on key stages. Any retail development must be based on evidenced need. Plan interventions that may be required. BID company being formed will represent the interests of its members and will be a strong vehicle in improving the vibrancy of the town overall. The company may also assist thinking in the retail space elements of the project.  | 1              | 2          | Ben Wood |
| 14                                    | Interdependencies with Stansted Airport<br>RISK CLOSED AS THIS IS PART OF A WIDER RISK AROUND MANAGING ECONOMIC OPPORTUNITIES WITHIN THE ORL DEVELOPMENT | BS not able to benefit from Stansted expansion / limit chain reaction effect in case of negative outlook for Stansted growth. Not being able to readapt the development strategies to face the changing trends. | 3              | 3              | The relationship between the town and the airport is well understood in terms of the impact of employment, transport and accommodation. However the relationship between the town and wider airport MRO (maintenance, repair and operations) and business supply chain is less direct as it affects the entire sub-regional economy. The relationship between the airport and the ORL development is therefore just one of several economic factors and therefore not a specific risk. | -              | -          | Ben Wood |

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| 15                                    | Risk of not making a decision  | Missing out on the opportunity to redevelop the Town Centre.   | 4             | 3                 | Land use decision taking by EH council in December 2017. Comprehensive report will be provided to O&S/Exec/Council in June/July 2018 including impact of not making a decision.   | 4             | 2                 | Liz Watts       |
| 16                                    | Risk of Highways raising an objection to the planning application for the MSCP | Lack of a BS transport strategy or a different timing between the strategy and the planning application will have an impact on their position. | 3             | 4                 | Coordinate timing between the two different work-streams.<br>Early feedback on planning application used to propose a new traffic solution, in response to some concerns raised. In response to this Highways have withdrawn their initial objection. | 3             | 2                 | Annie SaliAj    |
| 17                                    | Risk of the planning application for the MSCP being refused                    | The MSCP unlocks the whole ORL scheme. If the planning application for the MSCP is refused the project will be heavily compromised.            | 4             | 3                 | Good work programming and involvement of qualified professionals for a strong planning application.   | 2             | 2                 | Annie SaliAj    |
| 18                                    | Risk of not meeting Section 123 criteria                                       | Land costs have to be consistent with Section 123 criteria in the scheme selling process.  | 4             | 3                 | Land evaluation and evidence of options appraised.  | 3             | 2                 | Isabel Brittain |

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| 19                                    | Risk of not being able to come up with a funding package | A comprehensive list of the funding sources and the assessment of their capability to fill the funding gap have to be in place. | 4             | 3                 | Reach an agreement on the funding strategy. Involve core partners and potential ones at early stages. Refine viability assessment. A bid to LEP has been submitted. Capital funding is required by BSTC. | 4             | 3                 | Isabel Brittain |
| 20                                    | Project slippage   | Unforeseen issues / events that delay activities and/or construction works  | 3             | 4                 | Reasonable tolerance times set for project stages.   | 3             | 3                 | Annie SaliAj    |
| 21                                    | Risk of not being able to achieve the expected outputs   | Project doesn't achieve the expected number of new homes and/or new jobs  | 4             | 3                 | Good master-planning. Clear conditions about outputs to any form of agreement with a developer/contractor. Delivery monitoring.  | 4             | 2                 | Liz Watts       |