

Risk Key		Severity				
		1	2	3	4	5
Likelihood	1	1	2	3	4	5
	2	2	4	6	8	10
	3	3	6	9	12	15
	4	4	8	12	16	20
	5	5	10	15	20	25

Likelihood		Severity				
1	Very Unlikely	1	Little or No Impact on Time, cost or Scope			
2	Unlikely	2	Small Cost increase, Minor Delay prior to contract, Minor Adjustment to Scope			
3	Likely	3	Medium increase in cost prior to contract, Medium delay prior to contract, Medium adjustment to Scope prior to contract			
4	Very Likely	4	Large increase in Cost prior to contract, Significant Delay Prior to Contract, Major Adjustment to Scope Prior to contract			
5	Certain	5	Large increase in Cost after contract signed, Significant Delay after contract signed, Major Adjustment to Scope after contract signed			

Risk Rating (RR) = Likelihood (L) x Severity (S)

Risk Identification							Quantitative Rating			Risk Response				
No.	Strategic/Business Objective	Date Identified	Risk Category	Risk	Effect On Project	Likelihood (1-5)	Severity (1-5)	Risk Score	Risk Reduction/Mitigation Action Proposed and Actual	Owner	Status	Revised Likelihood	Revised Severity	Residual Risk Score
MDC Risk 1	Environmental Sustainability	Jun-23		Increased incidence and severity of flooding due to climate change	Damage to property and livelihoods. Long term effect on values.	4	4	16	Partnering with Environment Agency, GMCA and United Utilities on the GM Integrated Water Management Plan. To date we have secured a commitment to £1.2m funding from United Utilities for SUDs interventions as part of the Stockport8 scheme and are actively working to identify further resources for future interventions both in the town centre and upstream.	PR	Open	2	4	8
MDC Risk 2	Housing a growing community	Jun-23		Build cost inflation	Rising build costs negatively affects the viability of redevelopment schemes leading to delays or erosion of quality of schemes.	3	4	12	Sensitivity analysis completed during appraisals to examine the effects of varying build costs. Contingency is factored into individual schemes.	PR	Open	3	3	9
MDC Risk 3	Housing a growing community	Jun-23		Land owners unable / unwilling to operate or develop sites in line with the Strategic Regeneration Framework	Undermines delivery of specific projects and wider vision for Town Centre West	4	4	16	The SRF for Town Centre West is a material planning consideration and therefore development which is not in line with it will not secure planning consent. The MDC has already acquired key sites including those which form the Stockport8 site.	PR	Open	2	2	4
MDC Risk 4	Housing a growing community	Jun-23		Contractor or subcontractor defaults or insolvencies	Delays or disruption in the delivery of construction materials, equipment and/or build time. This could result in a negative impact on reputation.	4	2	8	All contractors and sub-contractors are subject to scrutiny as part of procurement processes. Within the MDC programme specific projects all have contingency factored into the build programme.	PR	Open	3	1	3
MDC Risk 5	Communications, external relations and engagement	Jun-23		Negative perception of development among local residents and wider stakeholders	Community opposition result in challenges to Council decision making, funding and planning decisions. Broader impact on reputation and market confidence.	2	4	6	Effective local communications and community engagement will be a key factor to ensure current and future residents of Town Centre West and neighbouring areas are informed of our plans, keeping them positive and engaged.	PR	Open	1	3	3
MDC Risk 6	Investment	Jun-23		Pressure on council finances results in pressure on MDC operational budget	Reduced capacity within the MDC Team could affect pace and scale of delivery.	2	3	6	The MDC model is to maximise efficiency by maintaining a very small dedicated team, with close working links to the wider Development and Regeneration Directorate enabling the sharing of resources and expertise between the MDC and wider organisation.	PR	Open	2	2	4
MDC Risk 7	Governance, leadership and capacity	Jun-23		Difficulty recruiting and retaining suitably qualified members of staff for the MDC team	Reduced capacity within the MDC Team could affect pace and scale of delivery.	2	3	6	Effective communications activity of our ambitious delivery programme will help build the reputation of the MDC as a great place to work. Where there are short term gaps, there are a number of skilled development managers and team members within the wider regeneration team who could assist if required.	PR	Open	1	2	2
MDC Risk 8	Housing a growing community	Jun-23		Economic downturn or changes in interest rates impacting sales or rental market.	Reduced demand for residential and commercial properties due to pressure on household and business income/costs. Negative effect on occupancy rates and market confidence.	2	3	6	There are a range of types/tenure of residential being built in TCW including affordable homes - varying the offer for potential residents.	PR	Open	2	2	4
MDC Risk 9	Governance, leadership and capacity & Investment	Jun-23		Reduction in availability of grant funding for brownfield development as a result of national government policy changes	Developments are unviable and sites remain undeveloped	1	5	5	The MDC Investment Framework has been developed to attract a diversity of public and private investment to enable the delivery of the development set out in the SRF. The MDC Team will continue to engage with a range of private and public sector investment partners to explore and deliver a range of investment models in the MDC.	PR	Open	1	3	3
MDC Risk 10	Housing a growing community	Jun-23		Failure of developer(s) active in Town Centre West	Delay in delivery as schemes are remarketed or alternative development partners procured. This could result in a negative impact on reputation and market confidence.	1	4	4	SMBC and Stockport MDC have rigorous due diligence processes in place to assess viability of all potential development partners.	PR	Open	1	3	3
MDC Risk 11	People at the heart of delivery	Jun-23		Inadequate provision of amenities or community facilities reduce attractiveness of the area resulting in transient population	Inadequate provision of amenities may cause lack of interest in the residential developments or may cause residents to move if there is insufficient social infrastructure to support them.	2	2	4	Social infrastructure delivery is a key priority in the MDC Strategic Business Plan and a dedicated programme has been created to drive delivery.	FJ	Open	1	1	1

MDC Risk 12	Governance, leadership and capacity	Jun-23		Loss of cross party support for MDC strategy and operations	In immediate term, Strategic Business Plan is not approved with longer term effect on ability of the Team to deliver the ambitions of the Strategic Regeneration Framework for Town Centre West.	1	4	4	Continued engagement and involvement of all MDC Board members and observers in development of MDC strategy and delivery plans to ensure overall approach and decisions are reached collaboratively.	MDC Chair	Open	1	2	2
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