

Risk Register				Strategic Risk Register		
Last Reviewed:	06.03.23					
Ref	Category	Project Phase	Risk Name	Risk Description	Potential Impact / Consequences	Opportunities
45	Funding	Barrier	Barrier costs too high.	Barrier costs exceed the project budget after detailed design stage.	Cost, Programme and Quality impacted.	None
46	Stakeholders	Barrier	TWAO Objections	TWAO objections received leading to public enquiry.	Delay to project and increased costs.	Early consultation with stakeholders.
17	Legislative or Regulatory	All	Delay to delivery	Brexit legacy delays procurement of materials and increases costs.	Impact on procurement of resources, resourcing and cost of project.	None
18	Strategic / operational	Barrier	Stakeholder management	Upset ABP (key stakeholder) impacting their future plans for Lowestoft	ABP leave Lowestoft Loss of good will to project Loss of Renewable energy industry impacting future economic and business growth ABP are a statutory stakeholder for the TWAO process ABP decide not to proceed with their Masterplan for port development Most heavily impacted landowner with limited benefits from the scheme - their inner harbour assets will be protected but not the outer harbour	Further develop good, mutually beneficial, relationship with ABP Continue to get ABP to support us (or do more) with other stakeholders / tenants Explore opportunities to support landowners / tenants (esp. SLP) in the future
19	Strategic / operational	All	Project Failure	Failure to deliver the Business / Local Plan	Loss of capital, increased costs to rectify issues	None
23	Environmental	All	Health & Safety	Works being delayed resulting in more construction ongoing during winter season increasing likelihood of extreme events	Loss of life, injury, delay to project, increase of cost.	None
24	Environmental	All	Health & Safety	Increased storminess due to climate change	Loss of life, injury, delay to project, increase of cost.	None
29	Economic & Financial including Insurance	All	Increased costs due to ineffective cost reporting.	Funding gap due to increased project costs.	Additional funding required or project scope reduced.	Value Engineering.
31	Change Management	All	Design Development	Design development during construction.	Cost, Programme and Quality impacted	None
20	Resources (incl. HR, IT, Finance)	All	Resourcing	Continued demand on Coastal Management and Legal teams to reach agreement Delays to Balfour Beatty - loss of committed resource and additional costs due to programme delays / scheme cancellation. Additional legal costs (BDB Pitman, Carter Jonas and 3rd party legal teams)	Delays and impact on quality	None
36	Environmental	All	Weather	>1:10 year event and/or extreme weather variants.	Cost and Programme impacted	None
37	External	ALL	Utilities	Impact of project works on existing utilities. New utilities required for project take longer than expected to be delivered. Unknown utilities found during works.	Cost, Programme and Quality impacted	None
38	Strategic / operational	All	Statutory bodies	Stats approvals take longer than anticipated and cost more.	Cost and Programme impacted	None
21	Legal	All	Land ownership	Land agreements for works not able to progress.	Setting an undesirable precedent Utilising Statutory Powers - significant project	None
30	Change Management	All	Scope change of project deliverables.	Change requests from stakeholders or due to site conditions.	Cost, Programme and Quality impacted	None

Ref	Category	Project Phase	Risk Name	Risk Description	Potential Impact / Consequences	Opportunities
32	Environmental	All	Ground conditions	Site conditions worse than ground or marine condition survey indicated	Cost, Programme and Quality impacted	None
8	Stakeholders	All	Stakeholder management	Important stakeholders try to influence strategic direction and scope of project.	Impact on programme, cost , quality	Increased profile of the project leads to additional funding and future investment opportunities.

Owner	Manager	Current Controls	Mitigating Action	Current risk			Target actions
				Likelihood	Impact	Risk Score	
Karen Thomas	Jon Stockwin	Cost management and reporting.	Target cost agreed.	A	1	A1	Review of design. Review of cost plans Independent Cost Consultant appointed to review project costs (Capital/Revenue).
Karen Thomas	Jon Stockwin	Stakeholder and communication strategy in place on the project.	Review of risk, comms strategy and engagement plan.	A	3	A3	Review of comms plan and specific stakeholder communication and
Karen Thomas	Tamzen Pope	Cost and programme float allowed in forecasts.	Industry report reviewed.	B	3	B3	Review of risk and procurement reports from contractor.
Karen Thomas	Jon Stockwin	Regular meetings with ABP Engaged in the project via Stakeholder Group Regular meetings with 3rd Crossing and Masterplan teams (ESC, SCC & ABP) ABP involved in meetings with tenants Landtake discussions ongoing for construction and O&M including support from Carter Jonas	Early involvement during the design of the barrier including being involved in the navigation simulation Involvement in project development including consideration of constraints and input into construction details	B	3	B3	
Karen Thomas	Tamzen Pope	PID in place on project	PEP initiated for delivery phase	B	3	B3	Review of project execution plan.
Karen Thomas	Jon Stockwin	Float and risk built into programme and cost plan.	Review programme and sequencing.	B	3	B3	
Karen Thomas	Jon Stockwin	Construction phase plan, Health & Safety controls.	Review of construction methodology.	B	3	B3	
Karen Thomas	Jon Stockwin	Budget management and cost forecasting.	Cost reports provided at each project stage and continual monitoring.	A	4	A4	Cost template set up.
Karen Thomas	Jon Stockwin	Change management procedure.	Design gateway sign offs, design reviews of CDPs	B	1	B3	Regular change design meetings in place
Karen Thomas	Jon Stockwin	Project budget allows for additional resourcing	Additional resource added to the project team.	B	4	B4	
Karen Thomas	Jon Stockwin	Float and risk built into programme and cost plan.	Risk pot and programme float.	B	4	B4	Risk pot and programme to be reviewed.
Karen Thomas	Jon Stockwin	Float and risk built into programme and cost plan.	Risk pot and programme float.	B	4	B4	Risk pot and programme to be reviewed.
Karen Thomas	Jon Stockwin	Float and risk built into programme and cost plan.	Risk pot and programme float.	B	4	B4	Action tracker set up
Karen Thomas	Jon Stockwin	Legal agreement programme.		C	1	C1	
Karen Thomas	Jon Stockwin	Change management procedure.	Risk pot in place to cover change.	B	3	B3	Regular change control meetings in place

Owner	Manager	Current Controls	Mitigating Action	Likelihood	Impact	Risk Score	Target actions
Karen Thomas	Jon Stockwin	Risk pot in place to cover change.	Change management procedure.	B	3	B3	Regular change design meetings in place
Karen Thomas	Jon Stockwin	Stakeholder and communication strategy in place on the project.	Stakeholder communication plan	C	3	C3	Review of stakeholder communication plan

Target Date	Target risk			Direction of Travel	Date Open	Date Closed
	Likelihood	Impact	Risk Score			
May-23	A	3	A3	▲	12/08/2021	
Apr-23	B	3	B3	▬	06.03.23	
On-going	B	4	B4	▲	26.03.21	
On-going	B	4	B4	▲	26.03.21	
On-going	B	4	B4	▲	26.03.21	
On-going	B	4	B4	▬	12/04/2021	
On-going	B	4	B4	▬	12/04/2021	
On-going	B	4	B4	▼	04/04/2021	
On-going	B	4	B4	▼	04/04/2021	
On-going	B	5	B5	▼	26.03.21	
On-going	B	5	B5	▬	12/04/2021	
On-going	B	5	B5	▬	12/04/2021	
On-going	B	5	B5	▬	12/04/2021	
On-going	C	2	C2	▲	26.03.21	
TBC	C	3	C3	▼	04/04/2021	

Date	Likelihood	Impact	Risk Score	ion of Travel	Date Open	Date Closed
TBC	C	3	C3	▼	04/04/2021	
On-going	C	4	C4	—	26.03.21	

- A A - Very High (>90%)
- B B - High (>60% - 90%)
- C C - Significant (>30% - 60%)
- D D - Low (>15% - 30%)
- E E - Very Low (>5% - 15%)
- F F - Almost Impossible (>0% - 5%)

A1	B1	C1	D1
A2	B2	C2	D2
A3	B3	C3	D3
A4	B4	C4	D4
A5	B5	C5	D5

- 1 1 - Catastrophic
- 2 2 - Critical
- 3 3 - Major
- 4 4 - Marginal
- 5 5 - Negligible

High
Medium
Low

In Progress
Closed
Not Started

E1	F1
E2	F2
E3	F3
E4	F4
E5	F5