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|  |  |  |  | **Inherent** | | |  | **Residual** | | |  |
| **Ref** | **Risk** | **Potential impact** | **Risk owner** | **Likelihood (1-5)** | **Impact (1-5)** | **Risk level** | **Mitigating action** | **Likelihood (1-5)** | **Impact (1-5)** | **Risk level** | **Status** |
| 1 | Planning permission is not secured | Cancellation of project | Technical Project Manager | 3 | 5 | 15 | Initial consultation with planning consultants and precedents set in 'The Lift' application suggest development is allowable. | 3 | 5 | 15 | Open |
| 2 | Full funding for the project is not secured | Cancellation of project | Executive Director | 4 | 5 | 20 | Strong relationships developed by Hull 2017 with a range of corporate, public and trust and foundation partners with a strong reputation for both fund raising and project delivery | 3 | 5 | 15 | Open |
| 3 | Procurement and installation cannot be achieved on time and on budget | Delay or overspend on project | Technical Project Manager | 3 | 4 | 12 | Detailed budget developed based on experience delivering other large scale projects, calling upon external advice and guidance where required. Robust procurement process to ensure VFM and delivery on time and on budget | 3 | 4 | 12 | Open |
| 4 | Project damages the Humber Bridge building leaving the Humber Bridge Board with additional costs for repair | Additional costs incurred to repair | Technical Project Manager | 3 | 4 | 12 | Agreement to define all responsibilities of Hull 2017 and the Humber Bridge Board will be put in place. Necessary insurances will be put in place. Risk Assessment & Method Statement will ensure due care. | 3 | 4 | 12 | Open |
| 5 | Hull 2017 cashflow issues | Event cancellation or partial completion | Financial Director | 3 | 3 | 9 | Hull 2017 to agree a plan for cashflow risk as part of project development. | 3 | 3 | 9 | Open |
| 6 | LED node or power equipment could fail | Loss of live experience; investigations & repairs need to be undertaken; possible additional cost | Technical Project Manager | 3 | 3 | 9 | Significant testing to take place before project goes live. Programming to repeat to allow multiple opportunities to view. | 3 | 3 | 9 | Open |
| 7 | Crowd management issues | Reputational risk, accident or public order challenges. | Technical Project Manager | 3 | 4 | 12 | Programming to repeat to allow multiple opportunities to view. Relevant body(/ies) to consider active crowd management at launch or peak times. | 3 | 4 | 12 | Open |
| 8 | Persons climbing or interfering with LED nodes or hangers | Reputational risk, accident or public order challenges. | Humber Bridge Board | 3 | 4 | 12 | Risk equal to everyday risk of people accessing restricted areas at the Humber Bridge. Measures in place include signage, gates and CCTV coverage. | 2 | 4 | 8 | Open |
| 10 | The content is not representative of the vision | Opportunity missed to attract broader, more diverse audience and demonstrate our credentials in terms of art, innovation and technology. | Artistic Director | 3 | 4 | 12 | Engagement between technical teams and creatives early within project development | 3 | 4 | 12 | Open |
| 12 | Engagement with learning institutions is not strong and reduces impact | Reduced experience for children and young people to participate | Artistic Director | 3 | 3 | 9 | Engagement between project team and learning providers early within project development | 3 | 3 | 9 | Open |
| 13 | Cost forecasts inaccurate | Project goes over budget or other project costs must be reduced or removed | Technical Project Manager | 3 | 4 | 12 | Thorough planning, reliable quotes and utilising experts to guide specifications and costs building on previous experience | 3 | 4 | 12 | Open |
| 14 | Failure to contract all parties effectively | Inability to deliver project, additional costs | Technical Project Manager | 3 | 5 | 15 | Early involvement of Legal team, use of standard templates and bespoke agreements where needed | 3 | 5 | 15 | Open |
| 15 | Lack of project management | Project gets out of control; ineffective working causes unnecessary pressure; no agreement on roles, responsibilities, outcomes etc | Technical Project Manager | 3 | 5 | 15 | Roles & responsibilities to be defined, experienced project team to be put in place, regular project team updates and/or meetings to be scheduled, project plan to be drawn up & maintained | 3 | 5 | 15 | Open |
| 16 | Suppliers fail to deliver | Inability to deliver project | Technical Project Manager | 3 | 5 | 15 | Thorough agreements/contracts following procurement process | 3 | 5 | 15 | Open |
| 17 | Weather | Inability to deliver project as intended, or on time and on budget | Technical Project Manager | 4 | 4 | 16 | Developing schedule which minimise workload at extreme height during winter months with contingency factored into timeline to allow for unexpected weather delays. | 4 | 4 | 16 | Open |