



## Appendix 2

# Belfast Waterfront and Ulster Hall Ltd Shareholders' Committee - Corporate Risk



# 4. Performance Management at BWUH

<b>RISK</b>	<b>Inability to effectively manage business performance as set out in the contract in order to meet the terms and conditions of the letter of offer.</b>		<b>RISK OWNER</b>	Donal Durkan (Eve Bremner)
			<b>COMMITTEE</b>	BW&UH Ltd Shareholders' Committee
<b>CONTROLS IN PLACE</b>	<ul style="list-style-type: none"> <li>▪ Legal agreement in place with BW&amp;UH Ltd and expert independent legal advice has been provided by Trowers and Hamlin</li> <li>▪ Shareholders' Committee has been established and capacity building delivered</li> <li>▪ Standing Orders have been amended</li> <li>▪ A Business Plan for 16/17 has been agreed by BWUH Shareholders' Committee</li> <li>▪ BW &amp; UH Board has been set up and key activities such as Business Planning scheduled</li> <li>▪ SLA's have been agreed with internal BCC service providers</li> <li>▪ Ongoing project governance arrangements have been agreed and a calendar of scheduled, and appropriately sequenced meetings, is in place</li> <li>▪ A handover process from the SRO of the construction phase to the SRO of the operational phase is in place</li> </ul>			
<b>CURRENT RISK ASSESSMENT:</b>	Impact:	5	<i>Ineffective performance management would have significant financial and reputational consequences. The current assessment of the risk is High because performance management at BWUH Ltd is a key strand of the Belfast Agenda and ability to achieve some of the anticipated strategic outcomes will require the support of key stakeholders and a number of external partners. Failure to meet agreed objectives and achieve targets would have financial consequences for the council and impact the rates setting process.</i>	
	Likelihood:	3		
	Rating:	High		
<b>PROPOSED ACTIONS</b>	1. Review governance arrangements to ensure they are operating effectively.		<b>DELIVERY MECHANISM FOR THESE ACTIONS i.e. indicate the relevant Corporate Programme / Directorate Plan</b>	
	2. Determine the delegated authority being granted to Interim Director of Development re Waterfront & Ulster Hall and ensuring this is captured in his scheme of delegation .			
	3. Clarifying, (in consultation with Finance), financial management arrangements from the client perspective.			
	4. Develop a contract management plan and an agreed approach to relationship management.		<b>Development Directorate Plan</b>	
	5. Deliver capacity training to new Board members.			
	6. Business Plan for 17/18 to be agreed by Board and Committee; followed by an annual review of the Business Plan.			
	7. Implement the Venue Event Management System.			
	8. Performance Monitoring and reporting.			
<b>TARGET RISK RATING</b>	Impact:	4		
	Likelihood:	2		
	Rating:	Significant		