



Subject:	Identifying and managing risk in the City Centre Regeneration & Investment Strategy (CCRIS)
Date:	11 January 2017
Reporting Officer:	Nuala Gallagher, Director of City Centre Regeneration
Contact Officer:	Christopher McCracken, Programme Manager

Is this report restricted?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Is the decision eligible for Call-in?	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>

1.0	Purpose of Report
1.1	This report identifies risks to the City Centre Regeneration and Investment Strategy (CCRIS). The purpose is to: <ul style="list-style-type: none">• brief Committee members about these risks;• set out the actions required to manage these; and• identify any specific roles or actions required by Committee
1.2	Members are asked to note that this report highlights programme level risks. Within the programme individual projects will also have specific risks and issues, which will require separate action plans. Although project SRO's are accountable for risks, the City Centre Board will also monitor "red" project risks on a monthly basis to ensure an adequate level of control across the programme.
2.0	Recommendations
2.1	The Committee is asked to; <ul style="list-style-type: none">• Note key risks that could impact on the delivery of CCRIS; the controls that have recently been put in place; and the additional risk actions that are required. The programme is currently rated as high, but the target is to lower this risk to significant following the delivery

	<p>of the action plan and;</p> <ul style="list-style-type: none"> Note that the risk management plan will be implemented over the next four months, and an update on delivery will be brought to Committee in May 2017.
--	--

3.0	Main Report
	<u>Background</u>
3.1	In August 2016 Chief Officers undertook a comprehensive risk review. Sixteen corporate risks were identified, including “Fail to deliver the CCRIS” (see Appendix 1 for the corporate risk map).
3.2	<p><u>Risk Causes</u></p> <p>There are both internal and external factors that could impact the delivery of the programme. These include:</p> <ul style="list-style-type: none"> a) Market failure / economic downturn b) Lack of buy-in / financial support from key external stakeholders c) Lack of clear land use policy d) Insufficient or ineffective use of resources e) Failure to comply with legal regulations e.g. State Aid f) Reputational damage due to lack of good governance g) Failure to properly define or measure outcomes.
3.3	<p><u>Risk Controls</u></p> <p>A number of controls are currently in place to manage these risks including an approved strategy that sets out a clear direction of travel; a robust governance structure, including a monthly programme Board chaired by CX; and legal / policy processes around procurement and economic appraisals.</p>
3.4	There are also a number of sources of assurance, including economic data, external stakeholder groups / Project Boards; and programme and project plans with milestones and financial assessments.
	<u>Proposal</u>
3.5	To manage the risks that have been identified, and to lower the overall CCRIS risk rating from high to significant, the following risk actions are proposed.

Key Actions to be taken		Action Owner	Action Updater	Implementation Date
Action title:	City Centre Investment Fund (risk causes A & D)	Ronan Cregan / Nuala Gallagher	TBC	31 March 2017
Action description:	Scope and analyse potential areas of market failure, and structure the city centre investment fund to facilitate effective interventions.			
Action title:	Governance / Stakeholder Engagement (risk cause B)	Nuala Gallagher	Chris McCracken	31 March 2017
Action description:	Risk / issue log collated and maintained for City Centre Programme Board; Advisory Board; and at Project Level.			
Action title:	Planning Protocol (risk causes B & C)	Nuala Gallagher	Chris McCracken	31 March 2017
Action description:	Establish and agree a protocol with the Council's Planning Service for consultation on City Centre planning applications (including pre-application discussions)			
Action title:	Development of City Centre Team (risk cause D)	Nuala Gallagher	Chris McCracken	31 March 2017
Action description:	Establish permanent team to deliver strategy (with interim solution of additional consultancy support)			

Action title:	Training & Guidance (risk cause E)	Nuala Gallagher	Chris McCracken	31 March 2017
Action description:	Appropriate training to be implemented at Board and team levels. Qualified guidance (e.g. State Aid) to be arranged.			
Action title:	Review and Re-enforce Codes of Conduct / Guidance for Officers (risk cause F)	Jill Minne	TBC	31 March 2017
Action description:	Review and Re-enforce Codes of Conduct / Guidance for Officers involved in consultation / decision making relating to Regeneration and Investment Strategy and related interventions			
Action title:	Outcomes (risk cause G)	Nuala Gallagher	Chris McCracken	31 March 2017
	Need to develop a means of measuring the success of the programme (linked to wider Belfast Agenda)			

Finance and Resource Implications

- 3.6 The risk action plan will be led by the City Centre Development Team, and managed from within existing resources.
- 3.7 Additional consultancy support will be required to scope market failure and to determine outcomes, including potential assessment of economic benefits. These costs will be met from within the existing City Centre Development budgets.

3.8	<u>Equality and Good Relations Implications</u> None identified.
4.0	Appendices - Documents Attached
	Appendix 1 – Corporate Risk Map, Current Risk Assessment