

Project Risk Matrix



Date	Issue/Risk	Consequences if allowed to happen	Likelihood	Impact	Comments	Current Likeli	Current Impact
3/24/2021	Project Estimates and Costs	Lack of robust financial information linked to project bid figure of £10M. Financial case unviable	E	4	Developed as part of Business Case, further information will be established through Tender returns 06/12/2022 Retained at current level as the project will managed to fit the budget	B	2
3/24/2021	Project Dependencies	Lack of commitment from potential delivery partners and commercial lease negotiations	C	3	Currently out for Tender and interest has been shown from 3 parties	B	3
3/24/2021	Stakeholder Conflict over project changes	Reputational risk for North Yorkshire Council	C	3	Steering group continue to meet once a month for update and valued input	B	2
3/24/2021	Building Design and Location Feasibility/flexibility	Project Deliverability in meeting both commercial and academic user requirements	D	4		A	2
3/23/2021	Financial - loss of income generated from car parking spaces to be lost as part of the building development plan	Loss of revenue estimated £X The project will not continue if it is unacceptable.	D	3	Estimates have been given in relation to the costing. Once established design is developed more robust work can be carried out on costings 06/12/2022: Raised due to uncertainty of income as no operator in place. 17/07/2023: Financial Viability work has been carried out, loss of parking revenue is a significant issue. Management plan does address parking revenue loss.	E	3
3/23/2021	Reputational - if project does not progress	Negative Perception of SBC in putting forward project within TIP	C	4	06/12/2022: Raised due to nil return on operator 17/07/2023: Work with Butterworth Marine has been conducted and there is strong interest from tenants. Financial work also shows that it is a viable scheme excluding the parking losses	B	4

Appendix D

3/23/2021	Political	Negative political reaction if project does not go ahead	C	4	06/12/2022: Raised due to nil return on operator 17/07/2023: Portfolio holder has been made aware of the project progress. Cllr. Phill Trumper and WTC are still in support of the project.	C	3
3/23/2021	Sustainability beyond the build phase of the project	NYC can only support capital investment to build the facility not revenue funding therefore needs third party operator of training facilities	D	5	Tenders out for operator 06/12/2022 Raised due to nil return for operator. 07/12/2023: Financial works shows the building is sustainable excluding car parking.	B	3
8/11/2022	NYC procedure delays	Delays in programme and potential loss of funding	D	3		D	3
1/13/2021	Failure to get plans approved	Modification of designs needed leading to increase costs and delays	C	4		B	4
3/14/2023	Endeavour Wharf is situated on a 3b Flood Plain, won't get through planing.	WMTH cant be built	D	5	14/03/2023 Issue needs to be looked at, legal advice being taken to establish best way to approach.	C	3
3/14/2023	Loss of carparking spaces on Endeavour Wharf. Temporary car park permit given 20 years ago	Impact on building the WMTH on this site.	D	5	14/04/2023 Initial conversation with highways on 2nd March	C	3
10/11/2023	Possible redesign work for bespoke requirements for tenants with no heads of terms agreed.	Incur further costs to the project that may not be needed.	C	3		C	3
3/5/2024	Lack of tenant demand given the restricted maritime use in the risk matrix.	Viability of the project will be put at risk.	E	4	Ongoing work by officers to secure tenants	D	3

Likelihood of event occurring:

- Very Low A
- Not Likely B
- Likely C
- Very Likely D
- Almost Certain E

Impact on the project objectives:

- Low 1
- Minor 2
- Medium 3
- Major 4

Appendix D

Catastrophic 5