

Appendix 3 - HIF Project Risks

Overall Project Risks	Nature of Risk	Mitigation	Additional support	Progress
Cost exceeds approved budget	High - HE funding is limited to £2m.	DCC completed advanced design to firm up costs prior to tender process. Legal agreements will be negotiated to ensure developer contributions - Capital receipt from sale of site D at Waterswallows and Hogshaw contribution as set out in Appendix 2) Bid to D2N2 for pipeline funding.	Capacity and legal support required	Sept – Dec 2020
Grant Funding Agreement – Draw Down Conditions	High – Draw down conditions are complex and must be met prior to drawing down funding and advancing project.	Capacity support and external legal support appointed to meet GFA conditions. HE has offered advance funding to allow project to proceed.	Capacity support/legal	Sept – Dec 2020
Land disposal and assembly	High – land assembly required to deliver project.	Options agreed on all but one parcel of land in private ownership. Disposal of council owned land subject of separate reports. Policy of council disposals approved in principle through AHDP.	Capacity support	Sept – Dec 2020
Golf Club mitigation works and revised lease and Heads of Terms	Medium risk – Land required to facilitate roundabout.	Advanced payment of grant from HE will allow mitigation works to proceed as soon as possible and at a time in discussion with the Golf Club. Draft Heads of Terms and lease surrender being prepared in consultation with Golf Club	legal support	Sept – Dec 2020
Project Grant Timescales	High risk - Grant must be claimed by 31 March 2022..	Timescale will be monitored through the project board and agreed milestone with HE. Currently the scheme is due for completion by Dec 2021..	Capacity and legal support.	Sept – On going

