

ANNEX B

STRATEGIC RISKS TEMPLATE

No	Risk Title	Risk/Opportunity Description	Inherent risk status				Mitigating & Management actions	Ownership
			Impact of negative outcome	Chance of negative outcome	Risk score and direction of travel			
1	Loan default	That the BID Association are unable to re-pay the loan within the agreed timescales or default for any other reason	4	1	4	↔	The BID Association have secured offers of funding to cover the amount of the loan requested and they should be able to re-pay the funds within 6 months of completing this phase.	Head of Finance
2	Other Financial issues	Cost of holding the ballot and collecting the levy exceeds current expectations	4	1	4	↔	With the experience gained in administering the ballot and collection of the levy for Tavistock BID the risk should be minimized.	Head of Finance
3	Reputational	Failure to support the BID proposal	5	1	5	↔	It is unlikely that the BID proposal will conflict with existing Council policies since there has been ongoing liaison with the BID Association during the development phase. A further adjustment to the Business Plan if there were any issues will be negotiated.	CE/ Economy Manager
4	Legal issues	Failure to follow the correct procedures	5	1	5	↔	Again, the experience gained during the process of administering and implementing the Tavistock BID process should ensure this does not occur.	Legal Services

Direction of travel symbols ↑ ↓ ↔

