

| Ref | Strategic Risk   | Risk   | Business Plan Objectives               |
|-----|--|--|--|
| 1   | FWH does not meet H&S requirements                     | Poor data quality on asset management systems means compliance with H&S standards cannot be effectively monitored resulting in FWH being non-compliant with its statutory obligations. | Safe and Sustainable Homes             |
| 2   | FWH does not meet H&S requirements                     | Poor contractor performance and information control results in FWH properties being non-compliant with statutory H&S objectives  | Safe and Sustainable Homes             |
| 3   | FWH does not meet H&S requirements                     | There is no affordable or technical solution for FWH properties to meet enhanced legal standards   | Safe and Sustainable Homes             |
| 4   | FWH does not meet H&S requirements                     | FWH lacks the policies, knowledge, and governance arrangements to effectively monitor regulatory and legal standards on compliance.  | Safe and Sustainable Homes             |
| 5   | FWH cannot trade as a going concern                    | Changing Government policy on rents/benefits means FWH cannot increase rents at business plan assumptions.   | Running a Viable Business              |
| 6   | FWH cannot trade as a going concern                    | Reductions and changes in market demand means FWH cannot increase rents at business plan assumptions.  | Running a Viable Business              |
| 7   | FWH cannot trade as a going concern                    | Tenant non-payment of rent increases due to unaffordability of rent.   | Running a Viable Business              |
| 8   | FWH cannot trade as a going concern                    | High void rent loss due to long void turnaround times.   | Running a Viable Business              |
| 9   | FWH cannot trade as a going concern                    | High Capital Programme Costs undermine the viability of the business plan.   | Running a Viable Business              |
| 10  | FWH cannot trade as a going concern                    | A lack of transparency around costs means FWH cannot effectively report on its costs.  | Running a Viable Business              |
| 11  | Financial and Reputational damage                      | Fraud could result in a loss of income and/or reputational damage to the company and the Council   | Running a Viable Business              |
| 12  | Financial and Reputational damage                      | First Wave is deemed to have failed a statutory requirement in its corporate role  | Running a Viable Business              |
| 13  | Drop in customer satisfaction and damage to reputation | Contractor Performance is not effectively managed and monitored leading to poor customer service   | Providing an Excellent Housing Service |
| 14  | Drop in customer satisfaction and damage to reputation | Poor service delivery and complaints management procedures give rise to low tenant satisfaction  | Providing an Excellent Housing Service |

| Trigger   | Likelihood | Impact | Score | Mitigation   | Owner                          | Due Date         |
|---|------------|--------|-------|--|--------------------------------|------------------|
| Inadequate controls on record creation  | 4          | 5      | 20    | Review asset records and the controls around creation and update.<br>Produce a regular compliance report to Board covering all compliance requirements | Head of Property Services      | Mar-21           |
| Lack of KPIs and monitoring processes   | 3          | 5      | 15    | Setting up effective monitoring processes on compliance  | Head of Property Services      | Mar-21           |
| Changing legal obligations  | 2          | 5      | 10    | Annual review to monitor changes in regulatory requirements and our compliance with them.  | Head of Property Services      | Mar-21           |
| Lack of reliable monitoring reports to Board  | 2          | 4      | 8     | Annual review of policies and reporting.   | Strategic Support Officer      | Mar-21           |
| Change of government policy   | 3          | 3      | 9     | Regular modelling and business plan reviews.   | Senior Financial Analyst       | Dec-20           |
| Change in market demand   | 3          | 2      | 6     | Regular modelling and business plan reviews.   | Senior Financial Analyst       | Dec-20           |
| Change in market demand   | 3          | 3      | 9     | Regular modelling and business plan reviews and effective recovery processes   | Income and Sustainment Manager | Dec-20<br>Jul-21 |
| Poor void management processes and reporting  | 4          | 3      | 12    | Improved void management processes and reporting   | Voids Manager                  | Dec-20           |
| Poor stock condition and high compliance costs  | 3          | 5      | 15    | Develop a costed asset management plan with viable options   | Head of Property Services      | Jan-21           |
| Delay in invoicing transactions to FWH  | 5          | 2      | 10    | Improved financial billing processes   | Senior Financial Analyst       | Dec-21           |
| Poor internal controls or lack of compliance with them  | 2          | 3      | 6     | Annual review of internal controls   | Strategic Support Officer      | Mar-21           |
| Policies and procedures fail to meet regulatory requirements or are not complied with                                   | 2          | 3      | 6     | Annual review of regulatory requirements and compliance with them  | Strategic Support Officer      | Mar-21           |
| Not effectively managing the supply chain   | 2          | 3      | 6     | Clear service standards, regular performance management, and engaging with supply chain  | Strategy Delivery Lead         | Dec-21           |
| A lack of clear service standards and complaints management procedures means complaints are not effectively delay with. | 2          | 3      | 6     | Putting in place clear service standards and monitoring complaints performance.  | Strategic Support Officer      | Dec-21           |