

Ref	Strategic	Risk	Business Plan Objective	Trigger	Likelihood	Impact	Score	Mitigation	Owner	Actions	Due Date
1	i4B 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 i4B being non-compliant with its statutory obligations.	Safe and Sustainable Homes	Inadequate controls on record creation	4	5	20	Review asset records and the controls around creation and update. Produce a regular compliance report to Board covering all compliance requirements.	Head of Property Services	Gas: check property list, Northgate and Gas Database; update during January 2021; maintain every quarter.  Other: bring reports to Board from January 2021.	Mar-21 Mar-21
2	i4B does not meet H&S requirements	Poor contractor performance and information control results in i4B properties being non-compliant with statutory H&S objectives	Safe and Sustainable Homes	Lack of KPIs and monitoring processes	3	5	15	Set up effective monitoring processes on compliance.	Head of Property Services	Reports in the process of being drafted for approval.	Mar-21
3	i4B does not meet H&S requirements	There is no affordable or technical solution for i4B to meet enhanced building standards.	Safe and Sustainable Homes	Changing legal obligations	2	4	8	Ensure accurate compliance reports and understand areas of non-compliance and solutions for resolving them.	Head of Property Services	Development of reports will mirror the Council.	Mar-21
4	i4B does not meet H&S requirements	i4B lacks the policies, knowledge and governance arrangements to effectively monitor regulatory and legal standards on compliance.	Safe and Sustainable Homes	Lack of reliable monitoring reports to Board	2	4	8	Review policies, controls and reporting arrangements.	Strategic Support Officer	Regularly review policies.	Jan-21
5	i4B cannot trade as a going concern	Changing Government policy on rents/benefits means i4B cannot increase rents at business plan assumptions.	Running a Viable Business	Change in Government policy	3	3	9	Regular modelling and business plan reviews.	Senior Financial Analyst	Stress test model as part of business plan.	Dec-20
6	i4B cannot trade as a going concern	Reductions and changes in market demand mean i4B cannot increase rents at business plan assumptions.	Running a Viable Business	Change in market demand	3	3	9	Regular modelling and business plan reviews.	Senior Financial Analyst	Stress test model as part of business plan.	Dec-20
7	i4B cannot trade as a going concern	Tenant non-payment of rent increases due to unaffordability of rent.	Running a Viable Business	Change in market demand	3	3	9	Regular modelling and business plan reviews, and effective recovery processes.	Income and Sustainment Manager	Review collection rates and adjust bad debt percentages as part of business plan.  Benchmark on rent collection rates.	Dec-20 Jul-21
8	i4B cannot trade as a going concern	High void rent loss due to long void turnaround times.	Running a Viable Business	Poor void management processes and reporting	4	3	12	Improved void management processes and reporting.	Voids Manager	Agree void turnaround targets as part of the business plan.	Jan-21
9	i4B cannot trade as a going concern	High Capital Programme costs undermine the viability of the business plan.	Running a Viable Business	Poor stock condition and high compliance costs	1	5	5	Development of a costed asset management plan with viable options.	Head of Property Services	Develop a procurement timetable. Procure appropriate support to cost asset management plan.	Feb-21
10	i4B cannot trade as a going concern	A lack of transparency around costs means i4B cannot effectively report on its costs.	Running a Viable Business	Poor financial billing	2	4	8	Improved financial billing processes.	Senior Financial Analyst	Set up full independent company finances as part of Oracle Cloud to allow direct payments.	Jan-21
11	i4B cannot trade as a going concern	Company cash flow (capital and revenue) is insufficient to manage expenditure.	Running a Viable Business	The Company does not acquire properties quickly enough to generate a surplus	3	5	15	Guarantee from Council. Property acquisitions programme to turn the organisation into a profit-making one.	Strategy Delivery Lead	Review the business plan on an annual basis.	Dec-20
12	i4B cannot increase affordable housing supply	There is an insufficient volume of properties on the market that meet i4B's financial criteria.	Increasing Supply of Affordable Housing	Change in market conditions	3	3	9	Regular review of market and financial viability model.	Strategy Delivery Lead	The Property team give regular updates to review market conditions. The Company is building a pipeline of properties so it is not wholly dependent on street-side properties.	Dec-20
13	i4B cannot increase affordable housing supply	There is an insufficient amount of development opportunities that meet i4B's development criteria.	Increasing Supply of Affordable Housing	Change in market conditions	3	3	9	Regular review of market and financial viability model.	Strategy Delivery Lead	The Property team give regular updates to review market conditions. The Company is building a pipeline of properties so it is not wholly dependent on street-side properties.	Dec-20
14	i4B cannot increase affordable housing supply	A lack of affordable financing options means i4B cannot fund acquisitions.	Increasing Supply of Affordable Housing	Change in market interest rates	1	3	3	Monitoring of market rates and agreeing financing options with the Council.	Senior Financial Analyst	Interest rates are monitored as part of the financial monitoring and business planning reviews. The Government has announced its intention to reduce PWLB rates charged to councils. PWLB will also no longer be allowed to be used for property purchases where investment yield is the objective. This has reduced affordability risks to i4B and FWH provided that accommodation is for delivering ongoing affordable housing supply and not for investment purposes.	Dec-20
15	Financial and reputational damage	Fraud results in a loss of income and/or reputational damage to the company and the Council.	Running a Viable Business	Poor internal controls, or lack of compliance with these	2	3	6	Annual review of internal controls.	Strategic Support Officer	Get internal controls declaration from SLA leads.	Mar-21
16	Financial and reputational damage	i4B is deemed to have failed a statutory requirement in its corporate role.	Running a Viable Business	Policies and procedures fail to meet regulatory requirements or are not complied with	2	3	6	Annual review of regulatory requirements and compliance with these.	Strategic Support Officer	Review regulatory requirements and compliance with these.	Mar-21
17	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	Supply chain not effectively managed	2	3	6	Clear service standards, regular performance management and engagement with supply chain.	Strategy Delivery Lead	Reinstate regular SLA monitoring meetings.	Jan-21
18	Drop in customer satisfaction and damage to reputation	Poor service delivery results and complaints management procedures give rise to low tenant satisfaction.	Providing an Excellent Housing Service	A lack of clear service standards and complaints management procedures means complaints are not effectively dealt with	2	3	6	Clear service standards and monitoring of complaints performance.	Strategic Support Officer	Draft an updated complaints policy.	Jan-21