

I4B Risk Register		Ref	Risk	Level of control	Recent developments	Pre-mitigation score				Mitigating action	Owner (I4B)	Owner (SLA)	Timescale	Action status and update	Post-mitigation score		
Strategic objective	Strategic risk					Likelihood	Impact	Score	Trend						Likelihood	Impact	Score
Delivering safe and sustainable homes	I4B does not meet health & safety requirements - risk of injury or death to tenants, damage to property, financial and reputational damage	1	Issues with health & safety compliance certification and data lead to I4B being non-compliant with regulatory and statutory obligations	Significant control through SLA	True Compliance is fully set up and reporting is now led by Brent Housing; improved confidence in data and taking all necessary steps to address areas of non-compliance, now in a stable state	1	5	6		Fully implement True Compliance and integrate into scorecard	Strategic Support Officer	Head of Property Services	Completed	Some unavoidable risk remains (for example due to non-access into properties) but as of next review actions will be to continue: ongoing monitoring of H&S compliance via scorecards; following up identified actions; and presenting a quarterly report from the I4B/FWH team	2	5	10
		2	Third party freeholders do not provide compliance information to I4B for communal areas in third party blocks, meaning I4B cannot verify that adequate compliance controls in place	Reliant on third party freeholders	Engagement continues to be challenging in this area and this is expected to continue to be the case. As agreed by Board, I4B will continue to only acquire freehold properties or leasehold properties in blocks owned by local authorities and housing associations	2	5	10		Take forward strategy to delay payments for service charges etc. and engage with freeholders where information has not been provided	Strategy & Delivery Manager		Ongoing	Strategy to be taken forward, no significant outcomes to report	2	5	10
		3	I4B is non-compliant with requirements of 3 building safety regulations	Significant control both directly and through SLA	New risk following Board feedback at July review. I4B has one block, Lexington, requiring registration with the Building Safety Regulator. Registration has been completed, all relevant information including an up-to-date Fire Risk Assessment is in place, and the Building Safety Case has been submitted	1	5	6		Continue compliance with requirements of Building Safety Act and other relevant legislation	Strategy & Delivery Manager		Ongoing	Following the submission of the Building Safety Case there are no outstanding actions for I4B here	1	5	5
Running a viable business	I4B does not manage its costs and performance well - risk of financial and reputational damage, or inability to trade as a going concern	4	Poor rent collection performance due to unaffordability of rent for tenants	Significant control through SLA	Rent collection performance remains challenging in this financial year, in part due to continued issues with benefit payments. A deep dive report on income will come to the December Board, including further updates on the work of BEAM	4	4	16		Implement plans to improve rent collection rates	Strategic Support Officer	Head of Housing & Neighbourhoods	Mar-25	Detailed rent report presented to July Board showing improvements to weekly collection performance in comparison to last year, despite challenges with benefits this year; this will be supplemented by a further deep dive in December			
		5	High void turnaround times, costs and rent loss lead to financial losses for I4B	Significant control through SLA	While turnaround times for some individual cases remain high, improvements in processes and collaboration are bringing down overall times, and a positive collaborative deep dive session held in September led to a number of improvement actions being agreed by the various teams working on voids; these will be tracked at fortnightly performance meetings and monthly service meetings. The outcome of the re-let voids pilot was also positive in terms of time and cost, and I4B are exploring a way to extend this way of working	4	3	12		Assess impact of work of BEAM	Strategic Support Officer	Head of Housing & Neighbourhoods	Mar-25	Two successful outcomes via BEAM which are positively affecting rent collection for those accounts; working on integrating referrals to BEAM as core part of service	3	3	9
		6	High capital programme costs, including stock condition and energy efficiency expenditure, adversely affect the company business plan	Subject to market fluctuations, governmental requirements, availability of grant, etc.	Asset management and decarbonisation strategy in progress using stock condition and energy survey data. Strategic decisions to be taken on approach to planned / capital works	3	5	15		Implement plans to reduce void turnaround times	Strategy & Delivery Manager / Senior Finance Analyst	Head of Property Services	Sep-24	A variety of projects and improvement actions remain underway for voids with reduced turnaround times and numbers of voids expected to be seen going forward	3	3	9
		7	Substantial variations in inflation and interest rates compared to the business plan adversely affect financial performance and viability	No control over external environment, can exercise caution through business planning	Low CPI levels for September 2024 will cap possible rent increases for 2025-26, and the impact on the I4B plan will be determined through the rent setting process	2	5	10		Develop asset management and decarbonisation strategy	Senior Finance Analyst		Dec-24	Circa 75% of the stock has been surveyed, and costs have been inputted to the business plan. Strategy work will look at these costs over the life of the plan, account for missing data, and recommend strategic approach based on this. Strategy overdue but due to be presented at the December meeting	2	4	8
		8	Company cash flow (capital and revenue) is insufficient to manage expenditure	Significant control through budget management	Regularly monitor economic environment and financial performance, including biannual stress testing of business plan	3	5	15		Regularly monitor financial and rent collection performance, including biannual stress testing of business plan	Senior Finance Analyst		Dec-24	Regular reviews are in place with next full business plan review due for December	2	5	10
		9	Changing inflation or Government policy on rents and benefits means I4B cannot increase rents at business plan assumptions	None other than link to Council lobbying role, can exercise caution through business planning	Regularly monitor economic environment and Government policy, including biannual stress testing of business plan	2	3	6		Regularly monitor financial and rent collection performance, including biannual stress testing of business plan	Senior Finance Analyst		Dec-24	Regular reviews are in place with next full business plan review due for December	2	5	10
		10	A cybersecurity incident results in a loss of income, data and/or reputational damage to the company and the Council	Reasonable internal control	Recent change in Government, rent policy to be determined later in year but no increases assumed for coming years in business plan; rent increase policy looks to remain the same under the current Government	2	3	6		All staff and directors to follow guidelines on cybersecurity and GDPR	All		Ongoing	Next stress test to take place in December 2024	2	3	6
		11	Fraud results in a loss of income and/or reputational damage to the company and the Council	Significant internal control	New risk following Board feedback at July review.	2	3	6		Carry out annual review of governance and internal control	Strategic Support Officer		May-25	All staff carry out annual awareness courses, and regular improvements to Brent internal systems are made	2	3	6
		12	Costs of remediation to the Granville and Princess Road blocks exceed business plan estimates	I4B is major leaseholder in works programme being commissioned by Brent Council; reasonable input into design and costings	New risk following Board feedback at July review.	2	3	6		Scheme of delegation approved by Board; annual review of governance standards, including National Housing Federation Code of Governance, takes place with the next review due in May 25	Strategic Support Officer		May-25	Cost certainly will increase as the project moves along, and the business plan will be kept up-to-date accordingly. I4B representatives attend design workshops etc.	1	2	2
		13	I4B does not effectively manage its contract for the remote management of Home Counties properties, leading to poor performance and risk to tenant satisfaction	Reasonable control through contract	Design, specification and procurement are being managed by the Council's Major Works and Refurbishment team. I4B will be liable for approx. 22% of the cost of preliminary work in 2024/25 and work on site in 2025/26	3	2	6		Receive regular updates from council on procurement process	Strategy & Delivery Manager		Ongoing	The team are preparing for the handover to Greystone and setting up similar meeting and reporting arrangements to Mears. This will also include communications to tenants. As Greystone come in and/or a new provider is appointed, close monitoring will continue	2	3	6
		14	I4B's properties are not managed effectively - risk of tenant dissatisfaction, increase in complaints and reputational damage	Poor service delivery gives rise to low tenant satisfaction	Mears performing in line with Brent Housing. Contract due to be shortly handed over to Greystone, brings increased risk and requires close management. Procurement is underway; the project is now out to tender and results will be brought to the Board for review and approval in the New Year	3	4	12		Closely monitor performance under the contract through regular meetings, performance reporting and Board attendance	Strategy & Delivery Manager		Mar-25	New regulation now in force and likely to be greater focus for company, and initial results suggest significant work to be done in improving satisfaction, in line with Council-wide action plan	2	3	6
Providing a consistently good housing service	I4B's properties are not managed effectively - risk of tenant dissatisfaction, increase in complaints and reputational damage	15	Poor complaints management procedures lead to low tenant satisfaction	Significant control through SLA	While not regulated, I4B aims to meet all regulatory standards including the newly introduced consumer standards and Tenant Satisfaction Measures. Initial results suggest I4B and Brent more widely are below national and London standards, so a Council-wide piece of work will be underway over the coming months	3	3	9		Regularly measure tenant satisfaction against performance, and develop and implement targeted improvement plans	Strategic Support Officer	Head of Housing & Neighbourhoods	Mar-25	Regularly measure tenant satisfaction against performance, and develop and implement targeted improvement plans	2	3	6
		16	Poor complaints management procedures lead to low tenant satisfaction	Significant control through SLA	Also part of consumer standards, and separate complaints hierarchies have been set up on the system for the housing companies, with the first report to come to the October Board meeting	3	3	9		Regularly measure complaints performance and tenant satisfaction, and develop and implement targeted improvement plans	Strategic Support Officer	Head of Housing & Neighbourhoods	Mar-25	Complaints reporting to be introduced from October 2024	2	3	6
		17	Disrepair in properties leads to poor tenant satisfaction, reputational damage and an increase in costs through legal settlements	Reasonable control through SLA	Over the past 1-2 years a notable increase in disrepair cases has been seen. The amount of new cases coming through has settled, but instances of tenants being advised to not allow access for works and more general works and settlement costs create an ongoing risk for I4B. There is a clear legal framework for the management of disrepair cases	3	3	9		Closely monitor, manage and report on disrepair cases	Strategic Support Officer		Ongoing	Monthly report has now been set up by Legal providing operational and financial updates on all disrepair cases, which will be fed into performance reports and financial reports	2	3	6
		18	There is an insufficient volume of street property acquisition opportunities that meet I4B's financial criteria	Subject to market conditions	I4B remains ahead of its acquisition target, and the company has agreed the full use of its remaining loan funding. The Company is now considering drawing down further loan funding for additional purchases, and subject to Board approval in October will begin appraising new opportunities to build up the pipeline	2	3	6		Continue street property acquisitions	Strategy & Delivery Manager		Ongoing	Risk remains low here; I4B has already exceeded its target of 25 purchases during 2024-25, which will bring financial benefits to the company, and is exploring further funding as in Risk 20	2	3	6
		19	I4B has insufficient capital to fund new acquisitions, and therefore meet its goals of reducing homelessness	Subject to market conditions and strategic direction of Council	I4B has completed on a new build development of 9 units in Brent, and remains available for similar opportunities going forward	3	2	6		Continue to review potential block acquisitions and new build purchases	Strategy & Delivery Manager		Ongoing	No developments are assumed in the business plan, so any progressed opportunities will represent an additional benefit to the company and Council. I4B team links with teams in Council such as Property, Development and Planning continue to be good with regular conversations held and I4B representatives on internal boards	2	2	4
Increasing the supply of affordable housing	I4B is unable to acquire properties and cannot contribute to increasing affordable housing supply in the borough	20	There is an insufficient amount of development opportunities that meet I4B's financial criteria	Subject to market conditions	I4B is in conversation with the Council regarding potential further funding for street property acquisitions, using the £40m provision in the Council's budget	2	3	6		Engage the Council on future investment in I4B	Strategy & Delivery Manager		Ongoing	The Council has demonstrated willingness to provide further funding for I4B to continue its acquisition programme alongside the Local Authority Housing Fund programme, and a wider report to the Board on this is provided at the October meeting	2	2	4