

APPENDIX 1

Identified Risks

Risk	Implication	Management
Existing parking IT system uses multiple interfaces with Southwark IT	Reduction in services available after a switch to a new contractor	Any new contractor must be given sufficient time to establish these links.
Fall off in enforcement activity and therefore revenue during the period post contract award and the first few months of new contractor	Financial implication of the drop in income. A reduction in parking activity by 10% could reduce surplus by £350K	Need to closely monitor existing contractor and put new contract monitoring operation in place prior to contract award.
Insufficient equipment available to run the operations on day 1.	Loss of revenue as workforce not properly equipped	50 HHCT and printers plus 2 SMART cars revert to Southwark Council along with all parking data, Any new contractor must be given sufficient time to procure equipment.
There may not be enough companies interested in the procurement to enable us to select the number we need.	Inability to secure enough a competitive bid.	This is very unlikely as all four major players are very interested as Southwark is the only central London Authority without an existing long term contract. The contract will be advertised widely.
Insufficient project resource to handle expressions of interest and/or tenders within the project timescales.	Increase in time taken to complete procurement. Contract not awarded in time.	Arrange for extra resource in advance of expected peak periods.