

## Silver Hill Risk Analysis - Local Economy Perspective

| Nature of Risk or uncertainty / effect   | Actions required and person responsible for managing that risk  | Risk Score* |
|--|---|-------------|
| 1. <u>The redevelopment never proceeds</u> / an extended period of blight with piecemeal development or part refurbishment. Opportunities missed and no catalyst for step change in fortunes of the local economy and a movement down the retail hierarchy. Increased pressure for housing elsewhere | The planning vision for the area needs to be implemented with full commitment and adequate resources [WCC]  | C1          |
| 2. <u>Scheme is delayed</u> / local economy endures an extended period of slow decline and the blight in the area continues. Developer interest may wane.  | Following a properly planned and resourced private/public partnership which addresses the planning vision and local requirements [WCC + Thornfield]   | C2          |
| 3. <u>Scheme is hard to let - sell</u> / the local commercial market stagnates and a negative image of the city has a depressing effect on vitality of the local economy   | The quality of the space and environment needs to be maintained at a high level along with realistic pricing [WCC + Thornfield]   | D3          |
| 4. <u>Adverse impact on existing property - areas</u> / occupiers move to the scheme leaving empty property with depressing effect on the vitality of other parts of the city  | Design of the scheme to integrate with the city and marketing/promotion aimed at boosting the whole city rather than the scheme alone. [Thornfield + Chamber of Commerce + City Centre Partnership]                             | C3          |
| 5. <u>Disruption</u> / short term loss of trade, reduced efficiency of operation, a less desirable place to be   | A planned construction program following 'considerate contractor' guidance with an emphasis on providing information, a maximising of short term parking and coordination with other works in the city.[WCC + HCC + Thornfield] | A3          |

\* Likelihood {A-Certain B-Probable C- Possible D- Unlikely}  
Impact {1-Catastrophic 2-Major 3 Medium 4 Minor}