

Appendix 5 Menter Ty'n Llan - Risk Register

ID	Descriptor	Project Risk	Risk Category	Likelihood of project risk	Impact - to project	Risk Score	Risk Mitigation/ Action
<b>Weakness</b>							
W1	The pub has been closed since 2017 and the condition has deteriorated ever since	Deterioration in the fabric of the building may lead to increased refurbishment costs	Financial	Unlikely (2)	Minimal (1)	2	The building dates from 1830 and is in reasonable structural condition whilst in need of some renovation. Condition Survey confirms that the building has not degraded significantly since last surveyed. See additional comments below - W3i
W2	Customer base had fallen over the years	Ty'n Llan customer base has fallen over more recent years which could lead to a slow start of the new business resulting in lower than projected income levels	Financial	Remote (1)	Minimal (1)	1	Customer base had fallen from being very high 15 years ago to its lowest ever in 2017. The survey conducted concluded that there is a strong interest in the project with 87% of homes responding (203 homes representing 406 residents) stating that it was important or very important to re-open Tyn Llan. A comprehensive marketing strategy will be developed in order to promote and build up the customer base. Attracting Business Once the pub is owned by the community, the commitment to use the pub and to encourage family and friends to use it will be considerable. This has proven to be the case in many instances of community owned pubs. We also plan to conduct a marketing/PR campaign aimed at residents of surrounding areas and seasonal visitors. Consistent provision of competitively priced good local beer, wine and freshly prepared food using local ingredients, together with reliable opening hours will provide a good basis for establishing the reputation of the pub, which should then attract a steady flow of customers by word of mouth, good TripAdvisor reviews, local newspaper restaurant reviews, etc. The introduction of events such as regular live events, pub sports, lunchtime clubs, café and community activities of all kinds will also attract custom. Furthermore, we anticipate a great deal of interest in the accommodation units we intend to develop.
W3i	Building is grade ii listed -	Complexity of refurbishment could lead to increase in costs	Financial	Possible (3)	Significant (3)	9	A condition survey has been undertaken and our offer to purchase the pub reflects the current condition and valuation provided. We recognise that to bring the building up to standard will require some refurbishment and repair works. However, in order to achieve our full vision and to meet the needs of the community and increase the project's viability, we are eager to re-model and develop the building. We intend to fund these works through a mixture of community shares, fundraising and grant funding. Based on initial enquiries with potential funders, we are confident that the project meets the criteria of some capital grant funds. We identify a small risk that our grant applications might not be successful and are ready to scale down our plans and repair the building with the funds available, should we need to. Our Management Committee includes members who are experienced in successful grant applications and this will be an advantage. The financial impact of unanticipated repairs can to some extent be mitigated by using volunteers from the community and fundraising activities. Many have indicated (through the questionnaire) that they would be willing to donate their time and skills in-kind to assist with repairing the building.
W3ii	Building is grade ii listed -	Requirement for listed building consents could lead to extended renovation programme and delay opening for business	Financial	Possible (3)	Significant (3)	9	Heritage Architect appointed prior to purchase to advise on project and programme for design and renovation.
W4	Little public transport to/from the village	Could lead to difficulty attracting customer base from outside locality	Financial	Unlikely (2)	Minimal (1)	2	Whilst a bus service is sparse there are an abundance of local taxis available. Marketing will be undertaken to attract a broad customer base and will include active travel promotion e.g. cycling and walking.
<b>Threats</b>							
T1	A lack of interest in the community share offer	Could lead to lenders having to wait beyond 12 months to be refunded	Financial	Possible (3)	Major (4)	12	Initial offers for loans provision and response to survey indicates that there will be a very strong local interest in the community share offer. There will also be a comprehensive marketing strategy to promote the offer both locally and further afield.
T1ii		Could lead to requirement for additional long term mortgage	Financial	Possible (3)	Major (4)	12	Initial offers for loans and response to survey indicates that there will be a strong local interest in the community share offer. There will also be a marketing strategy to promote the share offer both locally and further afield.
T2	(incorporated into T1)						
T3	A lack of sufficient finance after purchasing the pub to complete the refurbishment and development works.	Could lead to delay or change to the scope of the plan and programme	Project	Possible (3)	Major (4)	12	A condition survey has been undertaken and our offer to purchase the pub reflects the current condition and valuation provided. We recognise that to bring the building up to standard will require some refurbishment and repair works. However, in order to achieve our full vision, and to meet the needs of the community and increase the project's viability, we are eager to re-model and develop the building. We intend to fund these works through a mixture of community shares, fundraising and grant funding. Based on initial enquiries with potential funders, we are confident that the project meets the criteria of some capital grant funds. We identify a small risk that our grant applications might not be successful and are ready to scale down our plans and repair the building with the funds available, should we need to. Our Management Committee includes members who are experienced in successful grant applications and this will be an advantage. The financial impact of unanticipated repairs can, to some extent, be mitigated by using volunteers from the community and fundraising activities. Many have indicated (through the questionnaire) that they would be willing to donate their time and skills in-kind to assist with repairing the building.
T4	Covid-19 restrictions continuing for a longer period, impacting our ability to trade as anticipated.	Could lead to reduced number of customers allowed inside the building leading to reduced levels of income and some higher cleaning costs	Financial	Possible (3)	Significant (3)	9	We anticipate that the purchase of the pub will be completed by the summer. At present it is difficult to foresee the effect of the pandemic on the business operation. Our initial priority will be to tidy the garden and ensure there is sufficient outdoor seating, adhering to Covid-19 regulations. Should we be successful in our grant applications for the upgrade and development works this would lead to a period of closure whilst the works are underway. In anticipation that our grant applications will be successful, we foresee that we will re-open the newly refurbished building early 2022. We will continuously monitor the situation and adapt as we go on to respond to the pandemic situation. We will also look into what business support grants we may be eligible for to help us during the pandemic.
T5	Unexpected repair costs						See T3

T6i	Lack of community support both in general and as volunteers	Lack of community support could lead to a lower than planned customer base leading to reduced income	Financial	Remote (1)	Significant (3)	3	Survey indicates that there is significant local support for the project. This is also evidenced by the strength of the sub committees which have been established thematically to support the project. Magt Committee is large, ensuring wide-ranging community input. Its size will facilitate regular refreshment of its members , ensuring continuing challenge and sustained community commitment, without loss of knowledge and continuity.
T6ii		Lack of community support could lead to less volunteers resulting in reduced ability to meet some of the project's aspirations	Project	Remote (1)	Significant (3)	3	Survey indicates that there is significant local support for the project. This is also evidenced by the strength of the sub committees which have been established thematically to support the project. Magt Committee is large, ensuring wide-ranging community input. Its size will facilitate regular refreshment of its members , ensuring continuing challenge and sustained community commitment, without loss of knowledge and continuity.
T7i	Changes in external factors over the next three years – such as an economic downturn, grant funders' policy changes, unexpected competition, etc.	Economic downturn could lead to reduced customer numbers and reduction in income	Financial	Possible (3)	Significant (3)	9	An alternative, less costly and less ambitious, plan has been developed as a fall back which ensures that the key components of the project would still be achieved.
T7ii		Change to grant funder policy could lead to some grants being reduced or unavailable	Funding	Possible (3)	Critical (5)	15	An alternative less costly and less ambitious plan has been developed as a fall back which ensures that the key components of the project would still be achieved. See also comments in Tiii
T7iii		New competition could lead to reduced customer base and reduced income	Financial	Unlikely (2)	Minimal (1)	2	Most pubs locally have closed and will not/are unlikely to reopen. There is significant local demand from local residents and from holiday makers for a quality establishment.
T8	Failure to appoint and retain suitably qualified key personnel, especially Manager and/or Chef	Could lead to disruption to the business leading to loss of income	Financial	Possible (3)	Minimal (1)	3	Robust HR recruitment process will be established. Currently considering appointing 2x part time chefs to provide flexibility and resilience. Should the Manager leave unexpectedly then the "management" aspect of the role will be undertaken by experienced committee members with bar work undertaken by extending bar staff hours until a replacement is appointed..
T9	Failure to achieve and maintain a correct balance between quality /value / profit	Could lead to poor reputation, reduction in customer base and reduction in income	Financial	Possible (3)	Minor (2)	6	Quality and value for money as well as strong fiscal management are a cornerstone of the project. Committee is committed to establishing high standards of service to ensure customer satisfaction and growing the customer base.

Impact Definition
Minimal - effect on Finance or programme < £10k < 1 month
Minor - Effect on finance or programme > £10k < £30k >1 mth < 3 mths
Significant- Effect on finance or programme > £30k < £50k > 3 mth <6mths
Major - Effect finance or programme >£50k < £100k >6 mths <12 mths
Critical - Effect on finance or programme >£100k >12 mths

Risk	Impact				
	Minimal (1)	Minor (2)	Significant (3)	Major (4)	Critical (5)
Likelihood					
Almost certain (5)	5	10	15	20	25
Likely (4)	4	8	12	16	20
Possible (3)	3	6	9	12	15
Unlikely (2)	2	4	6	8	10
Remote (1)	1	2	3	4	5