

Risk Management Policy

Purpose

The purpose of this Risk Management Policy is to establish a structured and consistent approach for identifying, assessing, managing, and monitoring risks that may affect the achievement of the organisation's objectives.

Effective risk management supports informed decision-making, protects organisational assets, and enhances operational resilience.

This policy also supports the identification, assessment, and management of building safety risks - including fire and structural safety risks - in accordance with the [Building Safety Act 2022](#) and associated secondary legislation and duty holder requirements.

Scope

This policy applies to all employees, contractors, and stakeholders involved in activities that may expose the organisation to risk.

It covers, but is not limited to:

- Strategic risks
- Operational risks
- Financial risks
- Legal and regulatory compliance risks
- Technological risks
- Reputational risks
- Health, safety, and environmental risks
- Building safety risks (where applicable)

Objectives

The objectives of this policy are to:

- Identify risks that could impact organisational objectives
- Evaluate likelihood and potential impact of risks
- Implement appropriate and proportionate risk mitigation strategies
- Promote a proactive risk-aware culture
- Ensure compliance with legal and regulatory requirements
- Continuously monitor and review risk controls
- Support the management and escalation of building safety risks in line with statutory duties

Risk Management Principles

The organisation's approach to risk management is guided by the following principles:

- **Proactive Identification:** Risks are identified early and regularly
- **Structured Assessment:** Risks are analysed using consistent criteria
- **Accountability:** Clear ownership is assigned to all risks
- **Transparency:** Risk information is communicated appropriately across the organisation
- **Continuous Improvement:** Risk processes are regularly reviewed and enhanced

Risk Management Process

Risk Identification

Risks may be identified through:

- Internal audits
- Incident and near-miss reports
- Risk workshops
- Operational and project reviews
- Changes in legislation or regulatory requirements
- Stakeholder feedback
- Building safety assessments, inspections, and statutory compliance checks

Risk Assessment

Each risk will be evaluated based on:

- **Likelihood:** Probability of occurrence
- **Impact:** Potential consequences on operations, finances, safety, compliance, or reputation

Risks will be categorised using a defined risk matrix (e.g., Low, Medium, High, Critical).

Risk Treatment

Appropriate risk responses may include:

- **Avoid:** Eliminate the risk by discontinuing the activity
- **Reduce:** Implement controls to reduce likelihood or impact
- **Transfer:** Transfer risk via insurance or contractual arrangements
- **Accept:** Accept the risk where it is within approved tolerance levels

All controls must be proportionate to the level of risk.

Risk Monitoring and Review

Risks and associated controls will be regularly monitored to ensure continued effectiveness.

High-priority risks must be reviewed at defined intervals by senior management.

Roles and Responsibilities

Board / Senior Management

- Provide oversight of risk management framework
- Approve risk appetite and strategy
- Ensure adequate resources are available
- Review strategic and building safety risks

Risk Manager / Compliance Officer

- Maintain the Risk Register
- Facilitate risk assessments
- Monitor mitigation actions
- Report significant risks to senior management

Department / Project Managers

- Identify and manage risks within their areas of responsibility
- Implement agreed controls
- Escalate emerging risks promptly

Employees and Contractors

- Comply with risk management procedures
- Report hazards, risks, and incidents promptly

Risk Register

All identified risks must be recorded in a Risk Register, including:

- Risk description
- Risk owner
- Likelihood and impact rating
- Existing controls
- Additional mitigation actions (where required)
- Review date and status

The Risk Register must include building safety risks where applicable.

Risk Appetite

The organisation defines risk appetite as the level of risk it is willing to accept in pursuit of its objectives.

Any risk exceeding approved tolerance levels must be escalated to senior management for review and decision.

Reporting and Escalation

Significant risks, incidents, or changes in risk profile must be reported promptly through the appropriate management structure.

Regular risk reporting will be provided to senior management to support governance, decision-making, and assurance.

Policy Review

This Risk Management Policy will be reviewed annually, or sooner where required due to legislative, regulatory, operational, or organisational changes, including updates to the [Building Safety Act 2022](#) or associated duty holder regulations.

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Signature:



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