










WPP Risk Register Update – July 2023 JGG

Risk	Focus of the Risk	Target Risk Score	Current Risk Score	Current Status	Responsible Party	Comments
G.7	The WPP is unable to operate efficiently or carry out its duties due to uncontrollable events.	8	8		Host Authority	<ul style="list-style-type: none"> The WPP Disaster Recovery Plan (Business Continuity Plan) is now in place.
G.8	The WPP's governance arrangements result in inefficient management and decision making.	4	4		Oversight Advisor	<ul style="list-style-type: none"> No significant updates
G.9	Difference of opinion/ or views within the WPP can not be reconciled.	10	15		OWG	<ul style="list-style-type: none"> The WPP have effective control measures in place, however it is expected that there will be further scenarios that may test this risk so the risk score will stay as 15 until these can be 'tested' against the current controls
G.10	WPP suppliers fail to deliver on their contractual commitments.	8	8		OWG	<ul style="list-style-type: none"> No significant updates
G.11	WPP suppliers fail to enact the WPP's decisions in a timely and effective manner.	8	8		OWG /Oversight Advisor	<ul style="list-style-type: none"> No significant updates
G.12	The WPP's Operator fails to deliver on its contractual obligations or stops providing Operator services due to exiting the market or regulatory restrictions.	10	15		OWG	<ul style="list-style-type: none"> The OWG receives regular updates on the progress the Link Group sale of Link Fund Solutions and the FCA penalty/restitution payment in relation to Woodford. As at 19 April 2023, the contracts between Link and Waystone have now been signed. Provided the FCA authorise the sale and the transfer of the ACS, this is likely to be completed in late September. Waystone will then become the Operator of the WPP ACS until the end of the current contract (December 2024). Link have reached a settlement with the FCA on redress to be paid to Woodford Investors The procurement process is progressing well. Engagement days have been carried out and work is continuing to finalise the procurement documentation.

						<p>An enhanced Operator Management Information Reporting Pack is now in place with further developments ongoing.</p> <ul style="list-style-type: none"> This risk continues to be significant, and all current mitigations will continue. Other mitigations will also be considered if deemed necessary.
G.13	The WPP's confidential/ commercially sensitive data is leaked, stolen or misplaced.	10	10		OWG	<ul style="list-style-type: none"> No significant updates
G. 14	The WPP's fails to identify and take measures to remedy malpractice	5	5		OWG	<ul style="list-style-type: none"> The WPP Whistle Blowing Policy is now in place.
G.15	The WPP is not prepared for the outcomes of any consultation or regulatory change	5	10		OWG	<ul style="list-style-type: none"> This is a new risk and the current score has been based on the upcoming pooling consultation and the understanding of what that may contain. The rating will be monitored and discussed on a regular basis