6.9   Standard Assets List

The intention of the standard assets list is to develop a clear understanding of which assets are contained within the business. It defines which suppliers are right for the business and ensures these are captured in a single source of information. This will also enable the use of whole life costing to ensure the right costs are applied both from an operational and capital point of view.

A form will be developed to review the assets and understand if they can be used in the business. Typically this form would contain the following:

- Asset type
- Asset supplier
- Maintenance strategy
- Maintenance frequency
- Spares lead time list
- Whole life cost

6.10   Operational Risk Register (ORR)

The Operational Risk Register will contain all operational perceived risks both from a linear and non-linear point of view. Risks will be populated by operational staff and should be reviewed on a monthly basis (link to policy/procedure), it will also include data from the annual surveys and planned maintenance tasks but only where necessary. Link the output to a heat map (scatter graph). Risk based asset investment.

- Risk Number
- Risk Owner
- Risk Type (linear or non-linear)
- Operational Area
- Title of Risk
- Risk Description
- Consequence of Risk (secondary failure)
- Link to other Projects
- Risk level before Mitigation (likelihood * consequence/impact)
- Mitigation / Intervention
- Risk level post Intervention

Risks shall be logged in the risk register. Operationally identified risks are recorded at the level at which they are identified.