

		TO:							
			Barnsley, Doncaster and Rotherham Joint Waste Board						
	BRIEFING	DATE:	13 th June 2023						
		LEAD OFFICER:	Paul Hutchinson						
		TITLE:	BDR PFI Project Risk Register						
1. Ba	ackground	•							
1.1	S	al agreement called th Doncaster and Rothe rnsley Transfer Statio aste for the Councils t	ne Project Agreement (the PA) in erham) Limited (the Contractor). In and design, build and operate a from July 2015 to end of June 2040.						
1.2	The Contractor is a special purpose vehicle company set up purely for this PFI project, meaning it has no significant balance sheet strength or assets. It sub-contracts its service obligations, and most of its PA obligations, to Renewi UK Services Limited (formerly Shanks Waste Management Limited), a waste management service company as its operator (the Operator). The Operator produces solid recovered fuel (SRF) from contract waste, which is shipped to Enfinium Multi-Fuel, Ferrybridge for thermal treatment. The Councils pay a unitary charge each month to the Contractor who then pays the Operator through an operating contract. The total Councils' payments between 2015 and 2040 are approximately £721M (as forecast at PA signature) so this scheme is, for each Council, one of the highest value contractual commitments.								
1.3	Initially the Contractor was ultimately owned by two of shareholders in the proportion 75:25 through a Renewi investment vehicle and an SSE investment vehicle. In October 2020 SSE announced the sale of their "Multifuel Energy" business (Ferrybridge FM1 and FM2 energy from waste facilities plus other assets) and the Contractor ownership changed. Following SSE's exit from Ferrybridge, Renewi now fully owns the Contractor through an investment vehicle and renamed as Renewi BDR Limited. Although the ownership of the Contractor has changed there is no change in the offtake supply contract terms between Renewi and the offtaker at Ferrybridge so the SRF will continue to be supplied to that offtaker throughout the term of the PFI contract which ends in 2040.								
1.4	6 th March 2023. Since that date t submitted to Steering Committee	he BDR Joint Waste Board last considered the risk register at its previous meeting on ^h March 2023. Since that date the Risk register has been updated bi-monthly and ubmitted to Steering Committee every 6 weeks and reviewed by BDR Assistant irectors, last reviewed at the 16 th May 2023 Meeting.							
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additional resources may be necessary to implement the relevant actions or mitigate risks. Any additional costs associated with the risks are reported to the BDR Steering Committee for consideration.

3. K	3. Key Actions and Timelines						
3.1	Monitoring						
	The PFI project risk register is reviewed by the BDR Steering Committee at their regular meeting every six (6) weeks and reported corporately via the individual Councils' risk registers. Additionally, the BDR Manager reports to the Joint Waste Team and draws attention to issues to allow internal challenge.						
	The BDR Manager and the Councils' core contract management team will review and update the risk register on a six (6) week cycle to ensure risks are able to be effectively monitored and managed.						
4. R	ecommendations						
4.1	BDR Joint Waste Board is asked to consider and note the attached updated risk register and, after consideration, advise of any further risks to be added to or deleted from the risk register.						