Ashford Business Services Ltd

Risk Management Policy

Ashford Business Services Ltd This policy sets out how Ashford Business Services Ltd identifies, assesses, and manages risk. It applies to everyone who works for Ashford Business Services Ltd, including directors, managers, employees, and Other people covered, e.g. contractors and volunteers. Good risk management helps Ashford Business Services Ltd meet its aims, protect its people and assets, and make better decisions.

1. Purpose and scope. Risks to the aims of Ashford Business Services Ltd must be identified early; managers assess and respond to risk in one clear, consistent way; every risk and response has a named owner; and important risks reach the board in good time. This policy covers all activities of Ashford Business Services Ltd, including its offices at Boardroom, 12 Church Street, Birmingham, its services, projects, finances, information and systems, and its work with External parties, e.g. suppliers, partners, and customers, and applies to all departments, including Sarah Mitchell and Sarah Mitchell.

2. Definitions. Risk: an uncertain event that, if it happens, would affect the aims of Ashford Business Services Ltd. Risk appetite: the amount and type of risk Ashford Business Services Ltd is willing to accept in pursuit of its aims. Risk owner: the person named as responsible for managing a named risk. Control: a measure put in place to reduce the likelihood or the impact of a risk. Residual risk: the risk that remains after controls have been put in place.

3. Risk appetite. The board of Ashford Business Services Ltd has agreed the appetite below, reviewed at least once a year, or sooner if the circumstances of Ashford Business Services Ltd change. Any risk outside the agreed appetite must be escalated to Sarah Mitchell and, where needed, to the board.
Financial risk: Medium, £45.00
Health and safety: Medium, Notes, e.g. no appetite for risks to the safety of staff or visitors as agreed at the meeting.
Reputation: Medium, Notes as agreed at the meeting.
Compliance and legal: Medium, Notes as agreed at the meeting.
Operational delivery: Medium, Notes as agreed at the meeting.
Growth and new services: Medium, Notes as agreed at the meeting.

4. Responsibilities.
Board of directors: sets the risk appetite, reviews the risk register, and holds senior managers to account for risk management.
Chief executive: owns this policy, makes sure it is followed, and reports the most important risks to the board.
Senior manager: makes sure risks in their area are identified, assessed, and recorded, and that controls are in place.
Risk owner: manages a named risk, reviews its controls, and reports changes to Sarah Mitchell.
All employees: report new risks and near misses to their manager, and follow the controls that apply to their work.
Internal audit or reviewer: reviews how well this policy is working and reports findings to Sarah Mitchell.

5. How risks are managed. Step 1, Identify: risks are identified through Methods, e.g. team discussions, incident reports, audits, and horizon scanning as agreed at the meeting.; any employee who spots a new risk tells their manager, who records it in the risk register. Step 2, Assess: each risk is scored for likelihood and impact on the scale below; the score is likelihood multiplied by impact, and a score of £45.00 or above is a high risk and must be escalated.
1 Rare, negligible effect on Ashford Business Services Ltd; 2 Unlikely, minor effect, easily managed; 3 Possible, moderate effect on services or finances; 4 Likely, major effect on services, finances, or reputation; 5 Almost certain, severe effect, threatening the aims of Ashford Business Services Ltd.

Step 3, Respond: for each risk the risk owner chooses one response and records it in the risk register: Avoid, stop the activity that creates the risk; Reduce, put controls in place to lower the likelihood or the impact; Transfer, pass some of the risk to another party, for example through insurance or a contract; Accept, accept the risk where it is within the agreed appetite and the cost of control would be greater than the benefit. **Step 4, Monitor and review:** risk owners review their risks at least every November 2026 and after any incident. The risk register is reviewed by Sarah Mitchell every November 2026 and by the board at least once a year.

6. Risk register. All identified risks are recorded in the risk register of Ashford Business Services Ltd. Each entry includes:
Risk reference: JOB-1042 Risk description: Description of the risk and its cause
Risk owner: James Patel Likelihood (1-5): Score Impact (1-5): Score
Overall score: Likelihood multiplied by impact Response: Avoid / Reduce / Transfer / Accept
Controls in place: Controls Review date: 9 November 2027

7. Escalation. A risk must be escalated to Sarah Mitchell without delay if its overall score is £120.00 or above, it falls outside the agreed risk appetite, a control has failed or an incident has happened, or it affects more than one department or needs a decision the risk owner cannot make.

8. Reporting a new risk. To report a new risk, tell your manager or send the details to Sarah Mitchell at sarah.mitchell@ashford-business-services.co.uk, including what the risk is, what could cause it, what effect it could have, and any controls already in place. **9. Review and approval.** This policy was approved by the board of Ashford Business Services Ltd on 9 November 2026 and will be reviewed by 9 November 2027, or sooner if the law, the structure, or the activities change. The owner of this policy is James Patel, Office Manager.
Approved by: Helen Morris, Office Manager, Signature _____, Date 9 November 2026
Policy owner: James Patel, Office Manager, Signature _____, Date 9 November 2026