

Battersea Power Station, London SW11



“From the first introduction, to the presentation of the final terrorism Probable Maximum Loss report, there was a consistently professional level of detail about the approach. This included introducing key terrorism experts at the appropriate times, enhancing confidence in the work being carried out. At all times, Pool Re Solutions were always available to advise on a number of points throughout the project, and were always accommodating, leading to an extremely competent delivery and presentation of the final project report, which received very positive feedback from our client and enhanced our terrorism risk management understanding.”

Jonathan Smith – Risk, Safety and Compliance Officer
Battersea Power Station Management Services

Situation

Battersea Power Station is a diverse and iconic 42-acre mixed use site, comprising the internationally recognised Power Station, London Underground station, event space, retail hubs and high-end residential properties.

The Client, Battersea Power Station Management Services (BPSMS), engaged Pool Re Solutions to assist in its understanding of Credible Worst-Case losses that could occur in the event of a terrorism event on site.

Solution

A detailed terrorism Probable Maximum Loss (PML) study was undertaken to identify and model the potential Credible Worst-Case loss scenarios, providing BPSMS with an overview of potential damage and financial loss to inform risk financing decision making. Following a detailed site survey, a series of terrorism mitigation recommendations were made for further risk management improvements. The team collaborated closely with the Counter Terrorism Security Advisor (Metropolitan Police) and a Register of Security Engineering Specialists approved Blast modelling team, to provide assured results.

Benefits

The terrorism PML report provided an assured understanding of the likely impacts and losses, that could arise in event of a terrorist attack, including physical damage, financial loss and business interruption. Such findings supported business continuity planning, and risk financing decision making. The identification of vulnerabilities and proportionate risk management recommendations supported the onsite Security team in demonstrating required changes to policies, procedures and mitigations, and helped gain client approval for such enhancements, through an evidence based and collaborative approach.