

Spain - Building Explosion Kills Around Three People and Injures Several Others

- At least three people were killed when a huge explosion ripped through a building in Madrid, with officials confirming it was caused by a gas leak
- Government representative Jose Manuel Franco told Spain's public television that the blast occurred as a team of workmen was repairing the building's boiler
- Spanish television showed cars destroyed by the force of the explosion and smoke billowing from the top floor of the six-story building which housed local priests
- At least one person sustained serious injuries, although no-one was hurt in a neighboring elderly care home
- Hundreds of police and rescuers filled the streets around the building which the archdiocese said housed local priests who worked in the area
- Nine fire crews and 11 ambulances were dispatched to the scene and it was also completely closed off to traffic and pedestrians
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant development

Source(s)

<https://www.ndtv.com/world-news/spain-at-least-2-dead-several-injured-in-madrid-building-explosion-mayor-2355544>

<https://www.cnn.com/2021/01/20/europe/madrid-spain-explosion-intl/index.html>

Targets Affected:

Spain

Category(s):

Geo-Political Risk

Event:

Coronavirus (COVID-19) Incident(s)

Guidance

Actions to consider:

- Travelers are advised to avoid all non-essential travel to the affected regions and pay close attention to advisories issued by the local authorities
- It is advisable to communicate to employees about the importance of avoiding all non-essential travel to affected areas
- If there is a presence of business operations, SW subscribers are advised to ensure that Business Continuity plans and programs are commensurate with the level and types of risk exposures of this location
- Security and travel departments of third parties/captive units should consider issuing internal alerts and appropriate travel restrictions recommendations
- Employees and travelers to the region are advised to remain vigilant, maintain a low profile in crowded places and pay close attention to travel warnings and advisories issued by the local authorities
- In an event of extended risk causing disruption to business operations, evaluate options to migrate critical processes to nearby unaffected regions
- Mechanisms must be in place for pre-emptive evacuation of employees if required
- Determine if a strict screening process for vehicles and people entering the businesses premises are in place

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.