

Draft Asset Management Strategy & Plan

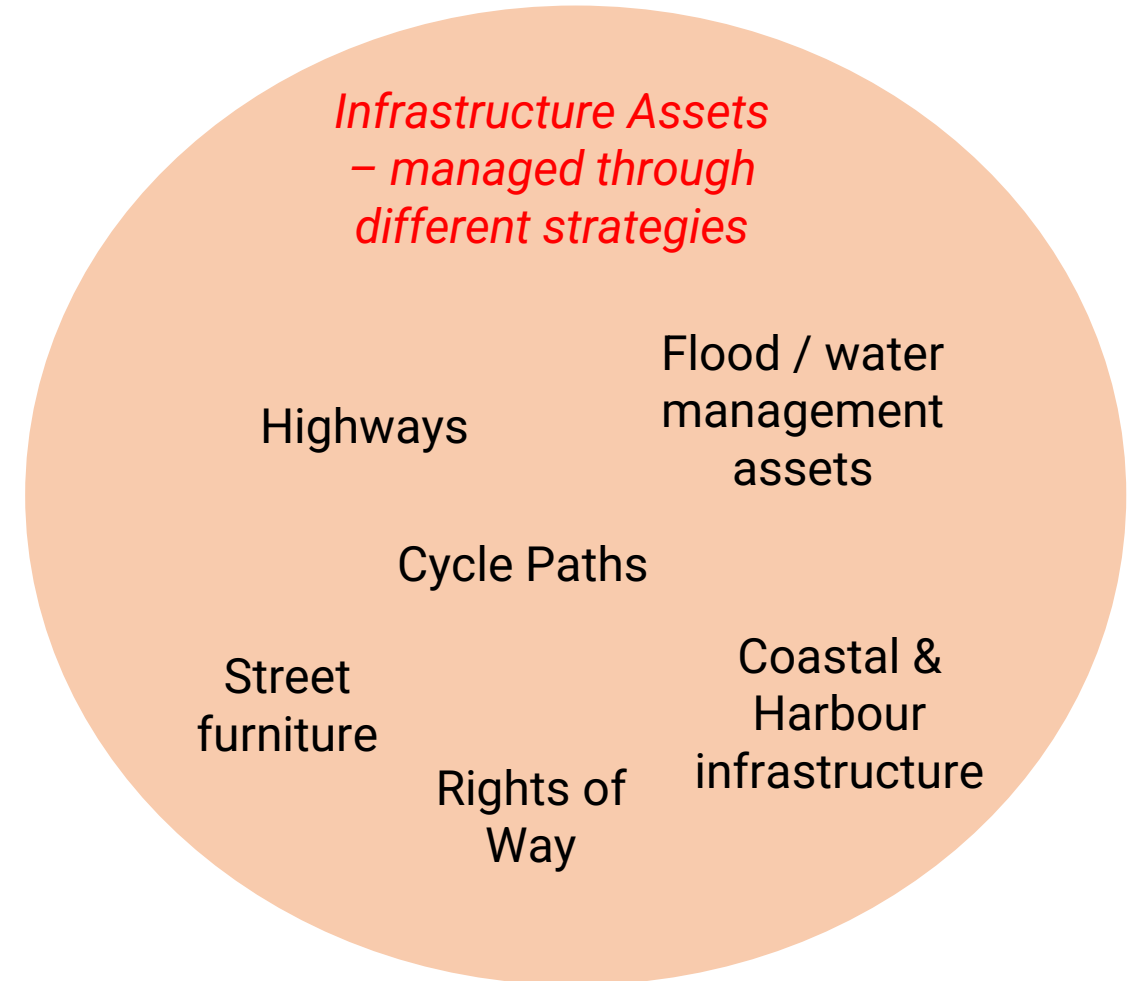
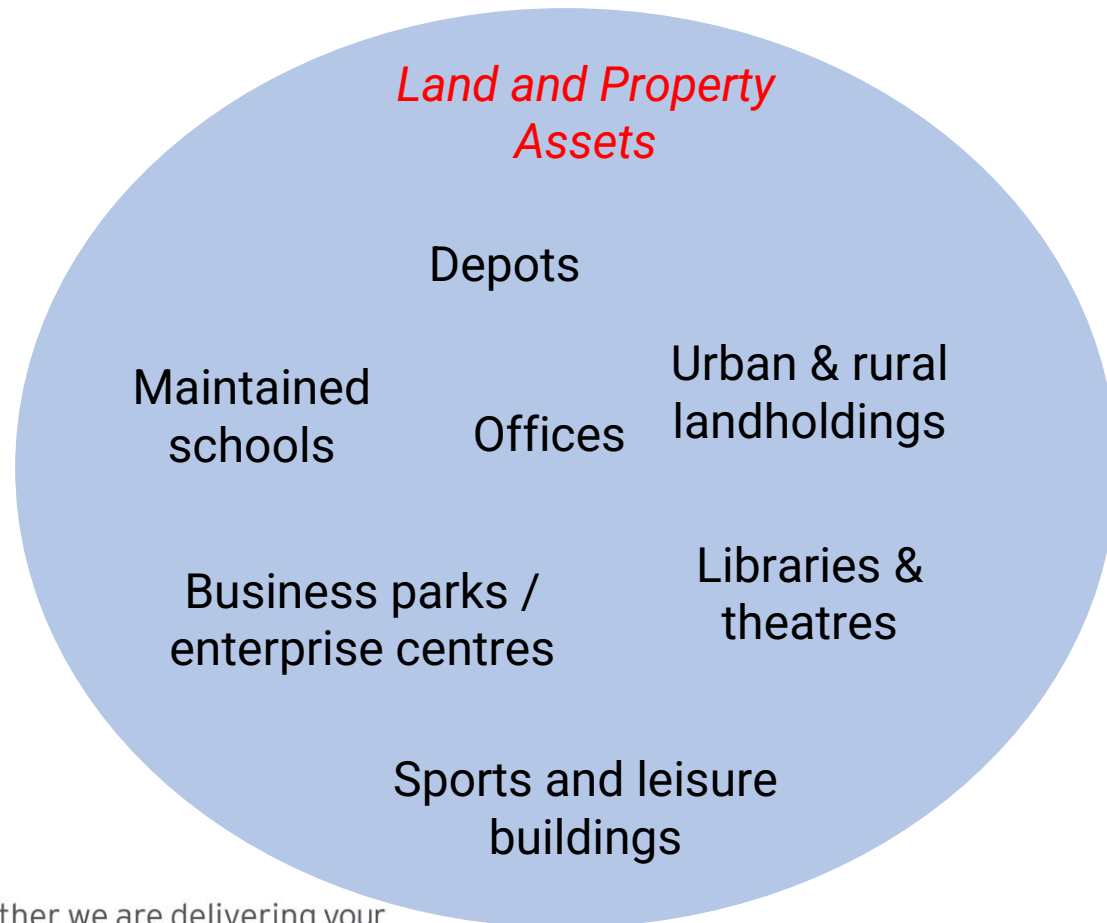
LGR Implementation Board

31st January 2023

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Scope of the Strategy and Policy Framework

The Asset Management Strategy, Plan and Policy Framework focuses on Land and Property ('Real Estate') assets owned or leased by the council.



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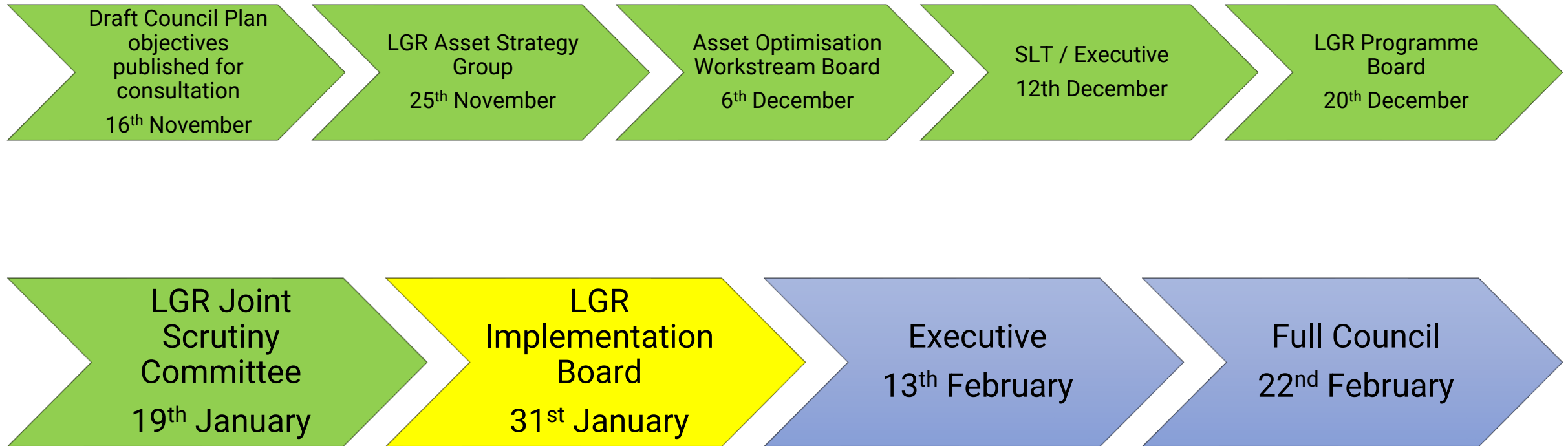
The Asset Management Strategy and Plan provides guidance and policy on the:

- Corporate Estate – *sites occupied by the Council for operational use*
- Leased Estate – *sites leased out, but where the original purpose for holding sites is related to a service or strategic objective other than for commercial yield (e.g. nurseries, rural estates, sites acquired and developed for economic development or regeneration purposes)*
- Maintained Schools Estate - *excluding sites leased to academies*

This excludes:

- The Commercial Investment Estate – ‘Investments for Yield’ – *these assets will be subject to separate policy & strategy developed by the finance function*
- Housing Revenue Account Assets – *these assets will be subject to the Strategy set within the HRA business plan*
- Highways, Flood / Coastal and other transport and infrastructure assets

Asset Management Strategy and Plan Development - timeline



Proposed Strategic Objectives:

- The Council's estate is financially sustainable, efficient and effective
- Assets that are fit for purpose, safe & compliant
- Assets that address the Climate Emergency
- The Council's estate is used to meet housing and care needs, with an emphasis on social housing
- The Council's estate supports prosperity and economic growth
- Address the growing challenges in the Council's school buildings estate

Proposed high level approach:

- Adoption of a Corporate Landlord model
 - Land and property assets managed centrally (separate arrangements for HRA and schools)
 - Allows for strategic, expert oversight which drives long-term value
 - Collaborative approach with service occupants, commissioners, communities and partners is key to success
- Comprehensive Asset Management System
- Governance
 - Council's corporate governance arrangements will govern decision making
 - Implementation of strategy overseen by Asset Management Group (*not a formal committee of the council, no decision making powers*)
 - Policy framework to be developed following agreement of the strategy & plan