

Policy Committee – 12th Sept 2017

Asset Management Plan 2017 – 2022



Report of the Director of Services

Ward(s) affected: All Wards

Lead Member: Cllr P Mulligan (Finance)

1 Purpose of the Report

To present to Members the Council's Asset Management Plan 2017-2022.

2 Recommendations

Members are recommended to:

- 2.1 Agree the Asset Management Plan 2017-2022 at Appendix A for consultation.

3 Background

- 3.1 Asset Management is a structured process to ensure the Council's assets are fit for purpose and represent value for money in serving the needs of the organisation and the communities we serve.
- 3.2 Given continued reductions in public sector funding, there is now more than ever a need to ensure effective and efficient use of the Council's assets by keeping operational costs to a minimum, maximising income and generating capital receipts from any surplus assets for re-investment. At the same time the Council's assets present an opportunity for regeneration, new housing, economic growth and generating sustainable income streams for the Council to ensure front line services can continue to be delivered.
- 3.3 The Asset Management Plan set out at Appendix A presents the framework for ensuring the Council's assets help deliver the Council's priorities and maximises the use of assets to maximise opportunities for regeneration, new housing, economic growth and generating sustainable income streams.
- 3.4 The Council currently holds 257 assets with a current book value of approximately £31.25m. The portfolio comprises a full range of property uses which form operational and non-operational assets including offices, car parks, allotments, garages and agricultural land.

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- 3.5 The Asset Management Plan sets three objectives; i) support regeneration, economic and housing growth by maximising opportunities from strategically located land and property ii) ensure that we maximise both the efficiency and income generation of how the asset portfolio performs and iii) give benefit to our communities including the seeking of opportunities to transfer ownership or management into the community where appropriate.
- 3.6 The Council's Assets are managed under a single service, Assets and Commercial Services. A Lead Member from the Council's administration is appointed on an annual basis to oversee Asset Management. Performance is monitored as part of the revenue budget, capital programme and performance monitoring updates to Policy Committee as well as the Budget and Performance Management Clinics comprising the Chief Executive, Leader and Lead Member for Financial Resilience.
- 3.7 The Asset Management Plan will be regularly challenged, revised and updated as part of the Council's business planning cycle.
- 3.8 The Council has a legal duty to consult, particularly when making policy and given the Asset Management Plan is a key policy document for the Council Policy Committee are asked to agree the attached Plan for consultation. Consultation will be undertaken over the period mid September to end October 2017. Comments received from the consultation will be reported back to Members of Policy Committee on 5th December 2017 together with any proposed amendments to the Plan.

4 Financial Implications

- 4.1 There are no financial implications arising directly from this report

5 Legal Implications

- 5.1 Under the Local Government Act 1972 the Council has general powers to dispose of, and acquire, property.

6 Contributions to Corporate Priorities

The contribution asset management makes to all three corporate priorities is set out in the plan.

7 Author of the Report

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8 Appendices

Appendix A – Asset Management Plan