

15 September 2015

Policy, Finance and Resources Committee

Corporate Asset Management Plan Update – Asset Challenge

Report of: *Chris Gill, Interim Project Manager*

Wards Affected: *All*

This report is: *Public*

1. Executive Summary

- 1.1 The Asset Management Strategy 2014/15 was approved by the Asset & Enterprise Committee on 15 July 2014. An update on progress was noted by the Asset & Enterprise Committee on 27 March 2015.
- 1.2 The Strategy highlighted the entrepreneurial approach to the Councils management of its assets and the March Committee report provided an update on progress. Since March the Councils Strategic Asset Manager has moved on and a temporary resource has been brought in for a short time to work with the asset management team to provide support and mentoring to the team as they continue to deliver the Asset Management Strategy.
- 1.3 A key project for the remainder of 2015/16 will be to complete the Asset Challenge Review to inform a refresh of the Asset Management Strategy for 2016/17.

2. Recommendation

- 2.1 To agree an update review to the current Asset Management Strategy and Action Plan to ensure it remains in line with Council needs.**

3. Introduction and Background

3.1 The key actions for 2014/15 set out in the Asset Management Strategy were:

- Asset Challenge Review
- Delivery of Major Projects
- Develop Housing for Social and Private Tenants
- Maximise Revenue and Capital Receipts
- Acquisition of Revenue Generating Opportunities

3.2 Asset Challenge Review – The Strategic Asset Management Team (SAMT) have started a review of all of the Councils assets with the exception of HRA dwellings to determine usage and whether assets are being put to best use and whether there are alternative and better solutions to deliver the same outcomes. Work to date has identified a number of potential opportunities which officers will report to a future meeting of this Committee and has also identified a need in consultation with the Interim Head of Housing to extend the scope of the work to include HRA dwellings so that all parcels of land can be considered.

3.3 Delivery of Major Projects – The SAMT are working hard to progress sales and to support delivery of major projects.

3.4 Develop Housing for Social and Private Tenants – SAMT are working closely with Housing to acquire residential units and in time develop where appropriate.

3.5 Maximise Revenue and Capital Receipts – SAMT are working through a backlog of rent reviews and lease renewals to bring the portfolio management up to date and may also identify opportunities for the Council to generate additional revenue.

4. Issue, Options and Analysis of Options

4.1 In continuing to follow a strategic approach to the management of its property portfolio the Council is ensuring that its asset portfolio is efficiently and effectively managed to ensure best use and to maximise revenue and capital receipts.

4.2 However it is also important to keep the Asset Management Strategy up to date and delivery of the Asset Challenge Review will inform a refresh of the Asset Management Strategy for 2016/17.

5. Reasons for Recommendation

- 5.1 To provide Members with an update on progress delivering the Councils Corporate Asset Management Plan.

6. Consultation

- 6.1 No formal consultation has been undertaken at this stage but the outcome of the asset challenge and refreshed Asset Management Strategy will be reported to a future meeting of this Committee for consideration.

7. References to Corporate Plan

- 7.1 Value for Money: policies that invest in key services to create opportunity for all, provide better value for Brentwood's taxpayers and enhance the Borough's infrastructure whilst modernising and transforming Brentwood Borough Council. We will re-prioritise and focus our resources and be innovative in our approach.
- 7.2 Our Borough: Policies which promote our environment, support sustainable growth, and safeguard our high quality environment including heritage and countryside. We will provide responsive, accessible and forward thinking services for vulnerable residents, supporting people back into work and providing good quality housing making Brentwood our residents' Borough of Choice.

8. Implications

Financial Implications

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- 8.1 The asset challenge process aims to ensure that the Council is making the best use of its assets including identifying alternative use or disposal options.

Legal Implications

Name & Title: Christopher Potter, Monitoring Officer and Head of Support Services

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8.2 None directly arising from this report.

Other Implications (where significant) – i.e. Health and Safety, Asset Management, Equality and Diversity, Risk Management, Section 17 – Crime & Disorder, Sustainability, ICT.

8.1 None directly arising from this report.

9. Background Papers (include their location and identify whether any are exempt or protected by copyright)

None

10. Appendices to this report

Appendix A - Asset Management Action Plan (Exempt)

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