

<b>Meeting:</b>	<b>Overview and Scrutiny Committee</b>	<b>Date:</b>	<b>11 January 2016</b>
	<b>Cabinet</b>		<b>13 January 2016</b>
<b>Subject:</b>	<b>Asset Management Strategy 2016-2021</b>		
<b>Report Of:</b>	<b>Cabinet Member for Regeneration and Economy</b>		
<b>Wards Affected:</b>	<b>All</b>		
<b>Key Decision:</b>	<b>Yes</b>	<b>Budget/Policy Framework:</b>	<b>No</b>
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<b>Appendices:</b>	<b>1. Asset Management Strategy</b>		

## FOR GENERAL RELEASE

### 1.0 Purpose of Report

The purpose of the report is to recommend approval of the new Asset Management Strategy.

### 2.0 Recommendations

- 2.1 **Overview and Scrutiny Committee** is asked to consider the information contained in the report and make any recommendations it considers appropriate to Cabinet.
- 2.2 **Cabinet** is asked to **RESOLVE** that the Asset management strategy that will provide the framework for the management of the Council's property portfolio be approved.

### 3.0 Background and Key Issues

- 3.1 The Council has a diverse portfolio of properties held for several reasons not only to directly provide our services but also as a vital source of revenue and to further our ambitions for the City.
- 3.2 The new strategy is intended to be a living document; it will have to be adapted to reflect any change of circumstance over the strategy period. It will be regularly reviewed to ensure it is kept relevant.
- 3.3 The existing strategy which covers the period from 2010 to 2015 has been reviewed but now requires renewing to reflect the current economic conditions and to ensure that the strategy meets the Council's aims and objectives.

- 3.4 The strategy also provides an outline of the portfolio by property type, discussion of the issues and a list of priorities. This list will change and be refreshed as the strategy is implemented.

#### **4.0 Asset Based Community Development (ABCD) Considerations**

- 4.1 Although there is limited direct scope for ABCD in the management of the portfolio the disposal strategy seeks to encourage Community Asset Transfer of suitable property Assets which will produce opportunities for ABCD.

#### **5.0 Alternative Options Considered**

- 5.1 The Strategy has been carefully considered and is an amalgam of good estate management and the Council's values.

#### **6.0 Reasons for Recommendations**

- 6.1 The Strategy will enable Asset Management to continue to make a significant contribution to the Council's revenue streams and make a substantial contribution to the regeneration of the City.

#### **7.0 Future Work**

- 7.1 Following approval officers will produce the final document that will be circulated to Members and portions will be published on the Council's Web site.

#### **8.0 Financial Implications**

- 8.1 There are no direct financial implications, but the strategy will allow the Council to manage its property portfolio in a way that seeks to protect the returns on the property interests.

#### **9.0 Legal Implications**

- 9.1 One Legal have been consulted and there are no legal implications at this stage.

#### **10.0 Risk & Opportunity Management Implications**

- 10.1 There are no adverse risks associated with the proposed Strategy. It does not change the risk profile of the way our portfolio is managed.

## **11.0 People Impact Assessment (PIA):**

11.1 The PIA Screening Stage was completed and did not identify any potential or actual negative impact, therefore a full PIA was not required.

## **12.0 Other Corporate Implications**

### 12.1 Sustainability

No impact

### 12.2 Staffing & Trade Union

No staffing or trade union implications have been identified in respect of this report.