

ASSET MANAGEMENT PLAN

1. INTRODUCTION

- 1.1 Following the increased role that property assets are having in the delivery of key Council objectives and in providing financial stability through commercial property investment a review has commenced of how we manage these property assets.
- 1.2 The Asset Management Plan (AMP) is intended to be a high-level document that sets out the context and issues to be addressed as part of managing the Council's assets including new acquisitions, sales and how it deals with matters impacting on the day to day management of property.
- 1.3 As the AMP relates to the acquisition of investment assets that is being considered by Overview & Scrutiny it has also been included on its agenda though as this Board will be the reviewing body.

2. BACKGROUND

Property Held:

- 2.1 As a Generator of Income

Certain properties are held both in Borough and out of Borough with a strong emphasis on the generation of income. In these cases, the management of these assets requires a purely commercial approach to income generation, particularly as in many cases there are borrowings against these assets
- 2.2 To Achieve Corporate Objectives

Assets, such as those held for regeneration, have a corporate aim as the priority therefore sometimes may need to be managed differently. In the case of regeneration their management should not to create conflict with achieving redevelopment proposals. For example, any occupation will need to be short term with minimised holding costs as these costs often cannot be re-cooped.
- 2.3 Support Services

In order to deliver its services, the Council often requires assets as part of the delivery plan and these need to be managed so as to support the efficient and effective delivery of these services. This includes maintaining them, adapting them or replacing them if this is the most appropriate option.
- 2.4 As Community Assets

Rushmoor Borough Council has adopted a very supportive and considered approach to the management of assets viewed as supporting community organisations that

promote the health and wellbeing of its citizens. To reflect both the financial constraints upon the Council and to provide a consistent approach to managing these assets a transparent suite of policies and procedures is being developed that will be considered by the appropriate Council bodies.

2.5 To Facilitate Shared Services

In the main this relates to the Council Offices in Farnborough where surplus space is occupied by partner organisations. As part of the review of a consistent approach to occupation work will be undertaken with the Facilities Team to map the considerations and how these will be used in decision making going forward.

3. ISSUES TO ADDRESS

Data

- 3.1 Asset data is held in a number of sources and in order to promote better evidence-based decision making it is necessary that we can interrogate this data to greater depth. Work is taking place to implement an asset database that holds the data, will assist with work planning and ensure that key actions are undertaken as part of managing the Council's estate.

Procedures and Processes

- 3.2 As part of the fair, consistent and transparent approach to asset management it is necessary to develop a framework of corporate property documents that record how the Council manages assets.

Priorities

- 3.3 A work programme will be reported to the appropriate Cabinet Members with relevant matters being brought before this Board and other bodies to consider.

4. RECOMMENDATIONS

- 4.1 Receive comments from the Overview & Scrutiny on the Asset Management Plan through the Chair or Vice Chairs of this Board. Taking this into account the Board provides its view on what aspects of asset management set out in the AMP that it recommends to the Cabinet Member for Major Projects and Property for priority consideration.

APPENDICES

1. Asset Management Plan

BACKGROUND DOCUMENTS:

None

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