



AGENDA ITEM: 10

SUMMARY

Report for:	Cabinet
Date of meeting:	9 February 2016
Part:	1
If Part II, reason:	

Title of report:	Asset Management Strategy
Contact:	<p>Cllr Graeme Elliott, Portfolio Holder for Finance & Resources James Deane, Corporate Director (Finance & Operations)</p> <p>Author/Responsible Officers; David Skinner, Assistant Director (Finance & Resources) Nicholas Brown, Group Manager (Commercial Assets & Property Development)</p>
Purpose of report:	For Cabinet to review and approve the implementation of the proposed Asset Management Strategy.
Recommendations	That Cabinet approve the implementation of the Asset Management Strategy as detailed in this report.
Corporate Objectives:	Efficient management of the Council's assets is essential for the effective delivery of all corporate objectives.
Implications:	<p><u>Financial</u> The Council has a significant and varied portfolio of assets which provide an income stream that is crucial to the delivery of the Council's corporate objectives.</p>
Value For Money Implications'	<p><u>Value for Money</u> The implementation of this Asset Management Strategy will provide improved structure to asset governance and performance management. This in turn will improve the Council's decision-making and support and enhance existing income streams.</p>
Risk Implications	A robust Asset Management Strategy (AMS) mitigates the risk of the Council not being able to deliver the benefits described above.

Community Impact	Community Impact Assessment carried out
Health And Safety Implications	None
Monitoring Officer/S.151 Officer Comments	<p>Monitoring Officer:</p> <p>No further comments to add to the report.</p> <p>S.151 Officer</p> <p>This is a S151 Officer report.</p>
Consultees:	Senior Officers across the Council Finance & Resources Committee
Background papers:	Asset Management Strategy January 2014
Glossary of acronyms and any other abbreviations used in this report:	None.

Background

1. The attached Asset Management Strategy was originally produced by the property consultants EC Harris in consultation with senior officers across the Council and submitted to Cabinet on 21 January 2014.
2. This has subsequently been updated by officers in response to the changing value of the asset profile of the Council, the creation of a Property Management Board and the presentation of a specific Disposal Strategy for assets. The objective of the strategy is to assist the Council to manage the performance of its assets as efficiently as possible in support of its corporate priorities.
2. The Strategy was considered by the Finance & Resources Overview and Scrutiny Committee on 13 January 2016 and by the Corporate Management Team. Some minor amendments have been made as a result of comments received.
3. An Executive Summary is included on the first three pages of the Strategy to assist Members to focus their attention on particular areas of interest.