

Policy Development & Review Committee Meeting	
Meeting Date	21 February 2017
Report Title	Draft Property Asset Strategy 2017 – 2020
Cabinet Member	Cllr Duncan Dewar-Whalley, Cabinet Member for Finance
SMT Lead	Mark Radford
Head of Service	Anne Adams
Lead Officer	Anne Adams
Key Decision	No
Classification	Open
Forward Plan	Reference number:
Recommendations	The Committee is recommended to consider and comment upon the Draft Property Asset Strategy 2017 – 2020.

1 Purpose of Report and Executive Summary

- 1.1 This purpose of this report is to present the draft Property Asset Strategy 2017 – 2020 to the Policy Development and Review Committee for consideration and comment.

2 Background

- 2.1 The Property Asset Strategy 2012 – 2015 was presented to Cabinet in March 2012. A revised and updated version was then presented to Cabinet in April 2013. Progress reports were presented in October 2014 and October 2015 which reported the outcome of the annual Property Performance Indicators and progress made against the Action Plan. The key progress reported in October 2015 included:
- Progress with the review of surplus landholdings,
 - Progress against the action plans for operational and non-operational properties,
 - Updates on Community Asset Transfers, and
 - Property Performance Indicator results for 2014/15.
- 2.2 It was also reported that a fully revised and updated Property Asset Strategy 2016 – 2019 would be drafted and circulated for consultation within the next four months.
- 2.3 Also during 2014/15 the Community Asset Transfer Policy was reviewed and updated and the revised version was presented to PDRC for consultation on 3 September 2014 and approved by Cabinet on 5 November 2014. The key

changes were in connection with (1) clarification as to when the policy should be applied, (2) links with other policy documents, (3) forms of tenure for asset disposals, (4) rent and rent reviews, (5) arrangements for heritage assets, (6) valuations, and (7) the decision making process. The revised version is now incorporated as an appendix in the updated Property Asset Strategy and will be due for a further review in November 2017.

3 Proposal

3.1 The document in Appendix I is a re-write and update of the Property Asset Strategy 2012-2015.

3.2 The key changes between this document and the previous version are:

- Updates to the property portfolio,
- Changes to the categorisation of assets to reflect the new International Financial Reporting Standards 2013 (IFRS13)
- Acknowledgement of progress made which has altered the focus from strategic property review to the next phase of action planning,
- Changes to the structure and functions of the Property Services unit,
- Updated terms of reference for the Asset Management Group,
- A revised version of the Community Asset Transfer Policy and update on completed transfers,
- A new section on working with partners to improve property outcomes,
- A revised Corporate Plan setting out a new set of corporate priorities,
- Changes to the Council's Investment Strategy, placing a greater emphasis on the need to generate additional revenue income through the acquisition and/or different management of assets,
- The incorporation of a new Acquisitions Policy as an appendix to the document,
- Decisions taken in relation to the regeneration of Sittingbourne Town Centre.

3.3 The document also sets out the organisational framework for property management, the process of review and performance management and the way in which property will contribute towards to the Council's corporate priorities for the next three years.

3.4 Once the consultation is complete and the document has been finalised it will be presented to Cabinet on 15 March 2017.

4 Alternative Options

4.1 There is no realistic alternative option to having a Property Asset Strategy and CIPFA guidance states that it is good practice to manage assets at a strategic level.

5 Consultation Undertaken or Proposed

- 5.1 The Property Asset Strategy has been developed in consultation with the Asset Management Group, the Cabinet member and key Heads of Service and officers within the authority.
- 5.2 As well as the consultation with the Policy Development and Review Committee it is proposed that the document will be circulated to key stakeholders such as public, private and voluntary sector partners who have an interest in the Council's property portfolio.
- 5.3 Wider consultation with the community and the users and occupiers of the Council's property portfolio forms part of the property review process that is set out in the strategy document.

6 Implications

Issue	Implications
Corporate Plan	The strategy document demonstrates clear links with all three of the new corporate priorities.
Financial, Resource and Property	All financial, resource and property implications are set out in detail within the strategy document.
Legal and Statutory	None identified at this stage.
Crime and Disorder	None identified at this stage.
Sustainability	Sustainability issues are addressed within the strategy document.
Health and Wellbeing	None identified at this stage.
Risk Management and Health and Safety	All relevant risk assessments are carried out as part of the review process set out in the strategy document.
Equality and Diversity	A Community Impact Assessment was completed and forwarded to the CIA Group for approval when the Property Strategy was prepared.

7 Appendices

The following documents are to be published with this report and form part of the report

- Appendix I: *Property Asset Strategy 2017-20*

8 Background Papers

None.