



Cabinet 20 July 2011

Asset Management Plan and Capital Management Strategy: Performance Management and Implementation Plans (Aug11/07)

1. Summary and Reasons for Recommendations

- 1.1 This is the annual report on performance of the Asset Management Plan (AMP) for 2010/2011 and proposals for implementation in 2011/2012.
- 1.2 The AMP will facilitate the Council to achieve its strategic aims by working towards an ideal and sustainable property portfolio to meet service delivery needs.
- 1.3 The Council's approach to asset management is very much outcomes and output based, evidenced through the active implementation programmes and the annual AMP Action Plan, which are the basis of this annual report. Asset management is a major driver for achieving Corporate Objectives, particularly in view of the emerging Localism agenda and financial constraints and at a time when real cost savings through the efficient use of property is essential. It is also important for asset management to be widely recognised by Members and senior managers for its practical application in also achieving the aspirations of the Council's partners and broader community involvement.
- 1.4 Reporting to Members on performance and agreeing the AMP Plan and programmes are integral parts of asset management planning and reflect the corporate and priority goals of the Council. Of particular importance for 2011/2012 is the AMP Review of leisure facilities, where achieving efficiencies for service delivery through assessment, options appraisal and implementation will continue to play an important role for the Council in future years.
- 1.5 Members are asked to note the outcomes and performance of the AMP Implementation Programmes 2010/2011. In addition, Members are asked to approve the Implementation Programmes 2011/2012 and the Asset Management Plan Action Plan 2011.

2. Recommendations

- 2.1 It is **RECOMMENDED** that:-
 - (1) the outcomes and performance of the Asset Management Plan and Implementation Programmes 2010/2011, as detailed in Section 4.4 of Report C71, be noted;
 - (2) the Implementation Programmes 2011/2012, as detailed in Section 4.5 and Exempt Appendix 5 of Report C71, be approved; and
 - (3) the Asset Management Plan Action Plan 2011, as detailed in Appendix 1 to Report C71, be approved.



3. Corporate Objectives

3.1 The recommendations meet the following, as contained within the Corporate Plan:-

- (a) Corporate Priority 4: *'to raise standards and corporate efficiency';*
- (b) Corporate Objective 11: *'to manage the Council's resources efficiently in order to raise performance';* and
- (c) Cabinet Commitments: *'to improve efficiency'.*

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4. Key Issues

4.1 Summary of Disposals Programme 2003/2004 to 2013/2016 (rounded)

Year	Sale of assets declared surplus	Cumulative total
2003/2004 - 2009/2010	29,564,000	29,564,000
	Estimated annual sales	Anticipated cumulative total
2011/2012	2,190,000	2,190,000
2012/2013	3,130,000	5,320,000
2013 to 2016	1,270,000	6,590,000

4.1.1 The shaded area represents sales achieved and capital invested since 2003 (£29.6 million). A more cautious approach is continuing to be taken to estimated sales receipts, for input into the Five Year Medium Term Financial Strategy, although a number of higher value sales are anticipated for the current and next year.

4.1.2 Full details of the properties which have been and are likely to be declared surplus are contained in Exempt Appendix 5 attached to the report. The likely surplus assets which make up the £2.2 million for sale this year are:-

- (a) Bury St Edmunds: sale of the freehold of land subject to ground leases, sale of two surplus houses for partnership working, deferred payment on a town centre property, and payment for residential access rights;
- (b) Haverhill: one residential site at Millfields Way, exchange of contracts for residential development land, and joint ownership arrangements at the Council Offices;
- (c) General: a number of community transfers are in the process of completion; and
- (d) Havebury Housing Partnership, sale of houses under Right to Buy: the estimate of the amount the Council will receive in clawback from the sale of houses under Right to Buy has been reduced considerably, to reflect the current housing market.

4.2 Summary of Implementation Programmes

Implementation Programmes	Target 2010/2011	Actual 2010/2011	Target 2011/2012
New sustained income, estates management	£68,000	£72,000	£71,000
Disposals	£1,126,000	£970,000	£2,190,000
Planned Maintenance	£1,029,000	£934,000	£1,395,000
Acquisitions	£1,300,000	£745,000	£500,000*

* Note: £500,000 is allocated in the Capital Programme for the opportunity purchase of property assets

4.3 **Framework of this report**

4.3.1 This report has the following elements:-

- (a) Performance on Implementation Programmes for 2010/2011;
- (b) Proposals for Implementation Programmes for 2011/2012; and
- (c) Proposals for the AMP Action Plan 2011.

4.4 **Performance on Implementation Programmes 2010/2011**

4.4.1 The Implementation Programmes are:-

- (a) Estates Management Programme;
- (b) Disposals Programme;
- (c) Planned Maintenance Programme;
- (d) Acquisitions Programme; and
- (e) Capital Programme.

4.4.2 ***Estates Management Programme:*** This programme estimates rental income and is updated annually, as part of the budget setting process. The income helps support overall revenue expenditure. The non-operational portfolio assists in economic development and service delivery for community needs. Exempt Appendix 2 attached, is a summary of all actual lease transactions completed between 1 April 2010 and 31 March 2011. The key facts are:-

- (a) The adjusted rent estimates of the whole non-operational portfolio indicated a revised income of £2,683,000 for 2010/2011, an increase of around £68,000 over the previous year. This modest increase was mainly expected from a ground lease rent review at Moreton Hall, Bury St Edmunds. It was anticipated that for the portfolio as a whole, there would be longer periods of vacancy when leases terminated and rents were unlikely to increase at renewal. This proved to be the case.
- (b) In terms of the transactions shown in Exempt Appendix 2, while there was actual net sustained growth through rent reviews and new leases occurring through the year, this result is skewed by one ground lease rent review which increased by 77% over the 5 year period. If this is excluded, rental income just exceeded the previous year's.
- (c) Activity in the portfolio has been muted for the year, which is a reflection of continuing difficult economic conditions.
- (d) The Council has been able to re-let the office component of the large industrial unit reported as vacant in 2009. With the assistance of an East of England Development Agency (EEDA) grant, it has been refurbished and a partnership arrangement agreed with Mid-Anglian Enterprise Agency (MENTA). While there is unlikely to be significant income arising, it is now a very useful asset for fostering economic development in Haverhill.
- (e) Dealing only with actual new leases and rent reviews, the average annual change (assuming 5 year rent reviews) was 5%, but this is reduced to 0.2% if the one ground lease rent review is excluded.
- (f) As a comparison, the national CBRE UK Monthly Index for mid year 2010 recorded for all property, rental value decreases of around -2%, which is an improved position over the previous year. Overall, therefore, the Council's industrial and retail portfolio out-performed the national average for the third year running.

4.4.3 **Disposals Programme:** This programme estimates capital receipts from properties declared surplus through the AMP processes. Exempt Appendix 3 attached to the report, shows all sales completed between 1 April 2010 and 31 March 2011. The key facts are:-

- (a) the target for 2010/2011 was £1.126 million;
- (b) actual disposals were £970,000;
- (c) there were a number of successful sales at auction of freehold land subject to ground leases, and community transfers;
- (d) the shortfall between target and actual capital receipts was around £157,000. This has not affected delivery of the Capital Programme, as funds were available from previously accumulated reserves;
- (e) the shortfall was mainly through a change in circumstances which has led to a delay in completing some sales, which are now programmed for 2011/2012; and
- (f) the clawback payments from Havebury Housing Partnership, which was part of the provisions of the housing stock transfer, was more than anticipated. It is too early to report that this is due to a sustained improvement in the market.

4.4.4 **Planned Maintenance Programme:** Works to the operational property continue to be funded from the contribution made to the Building Repairs Reserve. The key facts are:-

- (a) target spend on planned maintenance for 2010/2011 was £1.03 million;
- (b) actual spend was £935,000 million;
- (c) the main reason for the underspend on the programme was that staff resources continue to have been diverted to assist in achieving a number of key projects. These include The Apex, the Haverhill Community Football Association project, Nowton Park's new Visitor Centre, and the creation of business development units at Hollands Road, Haverhill;
- (d) notable projects included completion of The Apex fit-out and dealing with servicing complex mechanical and electrical contracts, and preparing detailed drawings and value engineering to design within the allocated budget (£455,000) for the Nowton Park Visitor Centre;
- (e) the Hollands Road business development units were completed early in the financial year, which includes a partnership arrangement with MENTA, and used grant aid from EEDA; and
- (f) a number of maintenance related projects have been completed within the year, none of which individually exceeded a value of £50,000.

4.4.5 **Acquisitions Programme:** the Council may also acquire properties in order to fulfil corporate aims and objectives, including outcomes from AMP reviews. The key facts are:-

- (a) target spend on acquisitions 2010/2011 was £1,300,000;

- (b) the Council negotiated the transfer at nil cost for two parcels of land which had a market value of £745,000; and
- (c) the ring fenced fund of £500,000 to enable the purchase of key strategic or investment property was not used in 2010/2011 and will be available for a subsequent year.

4.4.6 **Capital Programme:** the achieved Capital Programme for 2010/2011 was £17 million, of which £8 million was funded from grants, contributions and reserves, leaving £9 million serviced from capital receipts from previous years and 2010/2011 actual receipts.

4.5 **Implementation Programmes 2011/2012**

4.5.1 **Estates Management Programme 2011/2012**

- (a) The rent estimates for 2011/2012 indicate an overall income from the non-operational portfolio of £2.754 million. This is a projected increase of £71,000 over the revised 2010/2011 estimate of 2.683 million (2.6%).
- (b) As in recent years, a more cautious attitude is being adopted to potential vacancies arising when leases come to an end, and limited increases for new leases and rent reviews. The projected increase might be optimistic.
- (c) Current national figures in the CBRE UK Monthly Index and Investment Property Forum UK Forecasts suggest that rents for new lettings will actually show increases in 2011 of around 1% over previous rents. However, the increases are predominantly in offices (3 to 4%), while shops and industrial properties will continue with overall negative rental growth of up to -1%.
- (d) Target rates of growth will follow market forces and increases cannot be forced. Although it will be up to individual negotiations, it is more important to keep premises occupied and achieve economic development aims, than face empty rates and maintenance liabilities.

4.5.2 **Disposals Programme 2011/2012 to 2013/2016**

- (a) A medium term Disposals Programme has been formulated to support the Capital Programme. An outline of anticipated sales for 2011/2012 is contained in paragraph 4.1.2 above. Further details are contained in Exempt Appendix 5.
- (b) Disposals are subject to future AMP assessments and decisions to declare currently occupied property surplus.
- (c) More sites may result longer-term by the allocation of land as part of the current local plan process, but there is no certainty about anticipated receipts until planning permission has been obtained and viability assessments completed.
- (d) The annual anticipated receipts from the sale of surplus assets, as included in the Budget Book (for 2011/2012 and 2012/2013), are:-

2011/2012	£2,190,000
2012/2013	£3,130,000
2013/2016	£1,270,000

- (e) Total anticipated capital receipts 2011/2012 to 2012/2016 are £6.6million.

- (f) There may be a need to defer some planned disposals, until the market improves. However, actions are being taken to ensure sites can be released at the right time, such as obtaining planning permissions and undertaking survey investigations.
- (g) Exempt Appendix 5 indicates a traffic lights system and those sales for 2011/2012 coded red and amber are seen as the most risky to achieve. This accounts for the differences between the budget book estimates, actual sales achieved to date, and identified potential sales. Sales already completed in the current year are shaded grey.
- (h) Previous reports have stressed that anticipated capital receipts from surplus Council assets are overall declining year on year. More innovative ways, through the AMP and associated service reviews, and by putting sites forward for local plan allocations, are being investigated, if capital receipts are to be seen as a source of funding future capital programmes and in supporting the Council's overall finances. This continues to be pertinent, particularly in the national climate of anticipated savings requirements.

4.5.3 ***Planned Maintenance Programme (PMP) 2011/2012***

- (a) Target spend on planned maintenance is £1.39 million;
- (b) there are no major projects to be funded out of the PMP, as there is insufficient funding to cover costs where these exceed general maintenance;
- (c) there is one major project which has a specific capital allocation, which is the new Visitor Centre at Nowton Park. Work on site commenced in June 2011 and the Centre is due to be completed before Christmas 2011; and
- (d) there is still some capital remaining for the continuation of the refurbishment of Haverhill starter units as and when they become vacant and before they are re-let. Some works may also be undertaken on the partial re-roofing of the production area of 2 Hollands Road.

4.5.4 ***Acquisition Programme 2011/2012***

- (a) The £500,000 property fund remains unspent. It is included in the Capital Programme for 2011/2012.

4.5.5 ***Capital Programme 2010/2011 to 2012/2013***

- (a) the Capital Programme for 2011/12 to 2013/14 is £7.2 million and £10.4 million is carried forward from 2010/11;
- (b) grants, contributions and reserves will fund £7.8 million (this includes £6.4 million brought forward from 2010/11). This includes the Government's Growth Area Initiatives grant of £4.74 million;
- (c) planned disposals (including capital receipts that have been earmarked for specific projects) will fund £6.6 million;
- (d) there is no longer a deficit to service the Capital Programme, which has been the case for a number of years. This is mainly due to a reduced Capital Programme; and

- (e) the unused current and former capital receipts of £13.2 million have been invested and form part of the revenue budget of investment interest, which will generate around £198,000 for 2011/2012.

4.6 Performance against National Property Performance Indicators

- 4.6.1 The National Property Performance Indicators (NaPPMI) have been collected through a national benchmarking club which has about 200 local authority members. Comparisons have been made against other districts.
- 4.6.2 The Council has been collecting and benchmarking these performance indicators since 2005. They covered condition and maintenance, sustainability (energy, water consumption and CO2 emissions), building accessibility and offices capacity and utilisation. They have previously been incorporated in this report.
- 4.6.3 The Government, and consequently the established NaPPMI indicators, are in a period of transition about what data is essential to effective benchmarking. Further NaPPMI PIs are still being developed and consultation with users is under way. This position has meant that data has not been collected for the Borough Council for 2009/2010, which is the case for a significant number of local authorities in the national benchmarking club.

4.7 The AMP Action Plan 2011

- 4.7.1 The AMP Action Plan, attached as Appendix 1 to the report, is based on a rolling five year plan, which will reflect changes in service delivery needs. It is a living document which is updated to meet new priorities of the Council. The processes adopted are an integral part of the Council's capital and revenue budget setting and prioritisation of spending, in accordance with prudential borrowing, Dynamic Review – Innovation, Value and Efficiency (DR-IVE) and the Government's spending reviews. Increasingly more stringent financial controls are being imposed to meet national aspirations of reduced borrowing and this is reflected in the AMP review programme.
- 4.7.2 The most important elements of the AMP Action Plan are to take forward AMP reviews of operational and non-operational properties. The key proposals for 2011/2012 are:-
 - (a) Operational properties: Haverhill Borough Council Offices (implementation for co-location well under way); development of the Abbey Gardens Management Plan to include the former nursery area; and the systematic implementation proposals for each community centre.
 - (b) The most significant AMP review currently underway is of all leisure assets. Much of the ground work has been completed and reports are due to be presented to the Overview and Scrutiny Committee and Cabinet later in 2011.
 - (c) Non-operational properties: a review of shops on housing estates; assessment and review of remaining tenanted properties.
 - (d) Another developing area is AMP reviews which may result in community transfers. This is an important element of asset management in which the Council has gained national recognition of best practice.
 - (e) Another important area of work identified in the Action Plan is to develop property services relationships with other public sector partners, in particular, implementing shared services with Forest Heath District Council and other providers of public sector services, in line with current Government priorities.

<p>5. Options considered</p> <p>5.1 Asset management planning is based on considering options for holding the Borough Council's property portfolio.</p> <p>5.2 The Council has adopted assessment processes for its operational and non-operational portfolios. The models of assessment and options appraisal are being applied to all Council assets, in accordance with the AMP Action Plan.</p> <p>5.3 Decisions on all reviewed properties will be incorporated into AMP implementation programmes, such as the Capital Programme, the Planned Maintenance Programme and the Disposals Programme.</p>
<p>6. Community impact <i>(including Section 17 of the Crime and Disorder Act 1998 and diversity issues)</i></p> <p>6.1 <u>General</u></p> <p>6.1.1 Community impact is part of the assessment process and options appraisal for individual properties. The involvement of community organisations, in accordance with the government's emerging Localism agenda, has been adopted as part of the AMP review process.</p> <p>6.1.2 The AMP Action Plan is based on access for all.</p> <p>6.2 <u>Diversity and Equality Impact</u> <i>(including the findings of the Equality Impact Assessment)</i></p> <p>6.2.1 The AMP processes are inclusive of all.</p>
<p>7. Sustainability Impact <i>(including environmental or social impact on the local area or beyond the Borough)</i></p> <p>7.1 The AMP assessments and option appraisals take into account the most sustainable outcomes.</p>
<p>8. Consultation</p> <p>8.1 Consultation is part of the assessment process and options appraisal for individual properties. It may be broadened, in line with government aspirations.</p>
<p>9. Resource implications <i>(including asset management implications)</i></p> <p>9.1 Resource implications will be considered in detail as part of the AMP reviews for individual assets.</p> <p>9.2 The financial returns from property, as recorded in Exempt Appendices 2, 3, 4 and 5, help achieve the Council's key strategies and vision.</p> <p>9.3 The planned disposals in the current and future years, with adjustments as estimates are updated, are fed into the Council's Five Year Financial Model in order to estimate income from investments after the effect of financing the capital has been deducted. Therefore for future planning, the revenue effects of the Disposal Programme contained in Exempt Appendix 5 are taken into account in revisions to the Medium Term Financial Strategy. Any revisions to the Programme, along with slippage in the Capital Programme, are included as amendments to the Financial Model.</p>

10 Risk Assessment (including Health & Safety, potential hazards or opportunities affecting corporate, service or project objectives)

10.1 Risk assessment is built into options appraisal for individual properties.

Risk area	Inherent level of Risk (before controls)	Controls	Residual Risk (after controls)
	High/Medium/Low		High/Medium/Low
Failure to achieve the AMP Disposal Programme as detailed in this report could have an impact on the Five Year Financial Model	Medium	Timely treatment of preparing properties for disposal, including using project management tools; rescheduling of disposals in line with market changes	Low
Difficulty in maintaining a satisfactory income flow from commercial portfolio	Medium	Proper resourcing of estates management service and investment in portfolio to retain attractiveness; early discussions with tenants in difficulties	Low

11. Legal or policy implications

11.1. The Implementation Programmes and Action Plan are part of the Corporate Asset Management Plan and Capital Management Strategy. The AMP process will be guided by corporate aspirations.

11.2 Property Services ensures that any implementation under the Estates Management and Disposal Programmes complies with Section 123 of the Local Government Act 1972.

Wards affected	All	Portfolio Holder	Economy and Asset Management
Background Papers	None	Subject Area	Property Management

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ASSET MANAGEMENT PLAN						
ACTION PLAN						
	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
A. CORPORATE PLANNING CONTEXT						
1	Identify ideal and sustainable portfolio to meet service delivery needs through Vision 2031	Implement property review programme (see details below)	Long-term revenue reductions	Annual	Positive effects for the Financial Model & service delivery	Continuing
B. STATEMENT OF CURRENT PORTFOLIO						
C. KEY AREAS FOR CHANGE						
1	Identify changes in external environment, internal services & poor performance in property	Reflect service changes in property requirements due to national changes	Details for individual property reviews	Annual	Changes applied through property review	Annual
D. PROCESS						
1	Ensure property implications of service reviews are integrated; implementation through AMP Action Plan	Agree property options with service managers & Members	More efficient use of property assets	Annual	To ensure property assets are fit for purpose & meet corporate aims	Continuing
E. OVERVIEW OF PROPERTY AIMS, OBJECTIVES AND STRATEGIES						
F. PREFERRED OPTIONS FOR KEY AREAS						
1	Consider corporate priorities & available resources; apply options appraisal for capital & revenue effects & for service delivery changes	Undertake asset management in accordance with corporate planning & budgeting; include option of community management and ownership	More efficient use of assets to generate savings or improve community use	Annual	Changes in asset base & planned expenditure; input into service planning & implementation programmes	Continuing

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
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G. IMPLEMENTATION PROGRAMMES						
1	Prepare & implement property implementation programmes	Prepare Planned Maintenance, Estate Management, Disposal & Acquisition Programmes	More efficient use of assets to generate savings	Annual	Annual approval of programmes by Cabinet	Annual report
H. PERFORMANCE AND REVIEW						
1	Current performance & targets	Report on performance for previous year & set targets for current year	Within budgets	Annual	Annual performance statement to Members	Annual reports and summary
2	Benchmarking	Benchmark (National Property Performance Management Initiative). Monitor suite of PIs with other districts	Within budgets	Annual	To demonstrate effectiveness	Annual report not achieved
I. REVIEW OF OPERATIONAL ASSETS - DETAILS						
1	Options Appraisal Timetable	Undertake agreed assessment & options appraisal for each asset, including consultation with key stake holders	Appraisals part of officer workloads	Rolling programme	Formal decisions made on preferred option for each asset.	
2	Operational properties subject to AMP assessment					

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
(a)	Completed reviews: Haverhill Offices (2005) Haverhill Depot (2008) Public Service Village (2009) General Fund Other Housing properties (2002) Play areas & pocket parks on HRA land (2001) Public Halls (2002) Leisure centres (2002) Victory Ground (2001) Haverhill Town Hall (2004) Nowton Park (2004) Museums (2005) Market Cross (2006) 6 Angel Hill & Shopmobility (2005) Community Centres (2007) Public Parks (2008) Enterprise units (2007) Athenaeum (re-assessment) (2006) Corn Exchange (2010)					2001-2010

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
	Cattle Market (2010) Haverhill Offices (re-assessment) (2011) Beetons Cottages (2010)					
(b)	AMP Review of Leisure assets	Consider rationalisation of assets through applying AMP processes	Review part of officer workloads	2011	Achieve capital & revenue savings	
	Abbey Gardens & Eastgate Nursery area	Consider options appraisal, particularly working in partnership	Review part of officer workloads	2011	Achieve capital & revenue savings	
	Community Centres (re-assessment: rolling programme of individual centres)	Work in partnership towards community management & ownership	Review part of officer workloads	2014	Achieve capital & revenue savings	
(c)	Other operational assets: cemeteries; car parks; public toilets; transportation assets; changing rooms; other service buildings	Undertake agreed assessment & options appraisal for each asset, including consultation with key stakeholders	Appraisals part of officer workloads	Complete by 2013	Formal decisions made on preferred option for each asset	
3	Performance targets: i. NaPPMI Condition Ratings – to improve overall	Undertake annual inspections; revise 5 year	Within Planned Maintenance	Annual	Prioritisation and implementation	Not achieved

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
	ii. condition Repair and maintenance	maintenance programme To meet upper quartile performance levels (measured by NaPPMI)	Budget Within service budgets	Annual	through Budget. Reduced running costs; to ensure buildings are fit for purpose	Not achieved
	iii. Environmental	To meet upper quartile performance levels (measured by NaPPMI)	Within service budgets	Annual	Continuous improvement of energy efficiency	Not achieved
	iv Backlog maintenance	To reduce backlog maintenance to nil	Within financial allocations	2014	Reduced running costs	Part achieved
J. REVIEW OF NON-OPERATIONAL ASSETS - DETAILS						
1	Options Appraisal Timetable Non-operational properties subject to AMP assessment programmed:	Undertake agreed assessment & options appraisal for each asset, including consultation with key stakeholders	Appraisals parts of officer workloads	Complete by 2013	Formal decisions made on preferred option for each asset	

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
(a)	Completed reviews: Investment portfolio (2006) Individual houses (2006) Miscellaneous ground leases (2006) Nowton Court – sale of freehold (2008) Industrial Units, Haverhill (2008) Ground leases (re-assessment) (2009) Bury St Edmunds Rugby Club (2010) Ground lease shopping centres (2010)					2006-2010
(b)	Shops on housing estates	Assess contribution to financial & service objectives & appraise options	Possible investment	2011	Options agreed	
	Victory Ground (re-assessment)	Consider options appraisal, particularly working in partnership	Appraisals parts of officer workloads	2011	Option agreed	

ASSET MANAGEMENT PLAN

ACTION PLAN

	Improvement	Action Required	Resource Implications	Key/Target Date(s)	Outcome Measure	Achieved
	Miscellaneous properties (remaining non-operational portfolio)	Reconsider stock, following successful auctions	Increased revenue or capital receipts; or investment	2013 to complete	Options agreed	
2	Performance targets: Rate of return	To exceed by 2% rate of return on other Council investments	Within Estates Management Budgets	Annual	Continuous improvement of assets for financial return	Achieved
K. PROPERTY SERVICES						
1	Assist other public sector agencies by the spread of the Council's good practice models (Lyons recommendations)	Develop relationships with other local and public authorities, particularly with Forest Heath shared services/& other providers of public sector services. Investigate other co-location opportunities in line with government priorities	Within officer workloads	Ongoing	Evidence of assistance	Ongoing