

REPORT ON BEHALF OF THE PROPERTY & PROJECTS GROUP

SUBJECT: REVIEW OF THE AUTHORITY'S PROPERTY PORTFOLIO ASSET MANAGEMENT POLICY

Purpose of Report

This paper presents a revised and updated Property Portfolio Asset Management Policy for the consideration of Members.

Background

The Authority's existing Asset Management Policy was adopted in February 2003 and provides the strategy framework for the management of the Authority's Property Portfolio. The work of the Authority's Estate Management function was most recently audited by Pembrokeshire County Council's Internal Audit Service during the financial year 2010/11. Their findings made no recommendation for change and advised that a satisfactory framework of controls were in place. The Authority's Property Portfolio is under constant review through the work of the Property & Projects Group and part of that function has been to review and update the strategy framework itself.

Financial, Risk & Compliance Considerations

The attached document is the product of that review. Whilst there are no significant changes in terms of the overall objectives for our property portfolio, it does properly reflect the contemporary structure of the organisation and the reorganisation of roles and responsibilities that have taken place in recent years. It is also recommended that this Policy should be reviewed every five years.

Human Rights/Equality Issues

No issues

Biodiversity Implications/Sustainability Appraisal

No issues

Welsh Language Statement

No issues

Recommendation

That Members endorse the attached Policy document as the new strategy framework for the Authority's Property Portfolio Asset Management as a replacement for the preexisting policy document that was adopted on the 26th February 2003

For further information on this report, please contact Gary Meopham (Estates Officer): Ext. 4858

DRAFT as @ 14/2/13

Pembrokeshire Coast National Park Authority Property Portfolio Asset Management Policy



Introduction

The Authority's property portfolio is limited to and defined by land and buildings within the freehold or leasehold ownership of the Authority, or that are managed by the Authority under an agreement with the legal owner of the relevant land or building

The 'Supplementary guidance to Asset Management Planning in Wales, March 2003' defines Asset Management as:

'optimising the utilisation of assets in terms of service benefits and financial return'. Asset Management Planning helps to raise awareness of resources invested in property assets and to develop strategies and programmes to ensure that they are deployed in the most effective way to meet the authority's corporate and service objectives. Asset Management Planning is a simple business process with the underlying purpose of achieving the better use of public assets, and of minimising the opportunity cost of resources tied up in land and buildings. Different authorities, however, may make different decisions on the most appropriate balance to be struck between service benefits and financial returns – the value of a property to the community within a rural location, for example, may be deemed greater than that in an urban area'.

Policy Objectives

- The property Portfolio Asset Management Policy will optimise the use of the Authority's property portfolio in meeting its statutory park purposes and delivering its corporate strategy:
- The Property Portfolio Asset Management Policy will implement good estate management practice in the management of the Authority's property portfolio.
- The Authority shall hold the minimum estate necessary for the effective delivery of its statutory park purposes and corporate strategy.
- Where compatible with its statutory Park Purposes and corporate strategy, the Authority will identify opportunities within its property portfolio to raise revenue and release capital funds

Making It Happen

- The Authority will use the “Framework for Asset Management Planning in Wales”¹ and the ‘ Supplementary Guidance to Asset Management Planning in Wales’² to implement Property Portfolio Asset Management Planning within the Authority
- The Authority will involve Members, Core Management Team, site managers, service users and other interested stakeholders
- The Authority will maintain formal Property portfolio asset review procedures
- The Authority will review the contribution made by its property portfolio towards the delivery of its statutory park purposes and corporate strategy
- The Authority will review the revenue costs and capital value of its property portfolio and feed this into the Capital Programme and budgeting process
- The Authority will monitor the condition of its property portfolio and manage its fitness for purpose
- The Authority will maintain an asset planning system to facilitate the management of its property portfolio.

Responsibilities

- *Members* ~ approval of policies, monitoring implementation and approval of acquisitions and disposals in line with financial requirements.
- *Core Management Team* ~ to review implementation of this Policy and to consider/determine recommendations made by the Property and Projects Group.
- *Property and Projects Group* ~ to address the detailed issues within this Policy and recommend actions in support of achieving it.
- *Corporate Property Officer* (the Estates Officer) ~ working with the detail, maintaining systems, consulting/liasing with stakeholders, and reporting to the Property and Projects Group.
- *Site Managers & their Specialist Advisers* ~ the ‘specialist’ input from those with the closest working knowledge of the property acting in their capacity as both client and user, and participating in making proposals and prioritisation of options.
- *The public* ~ consultation, where appropriate.

This policy will be reviewed every 5 years to ensure that it remains appropriate and fit for purpose.

¹ WLGA/CLAW – A Guidance to Asset Management Planning in Wales, September 2001

² WLGA/CLAW- Supplementary guidance to Asset Management Planning in Wales, March 2003