

Cabinet recommendations to Council - Asset Management Plan for Corporate Assets

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Lead Member/Relevant Portfolio Holder	Councillor Sarah Cox - Portfolio Holder for Corporate Finance, Property and Resources

Corporate Priority:	Delivering sustainable and inclusive growth in Melton
Relevant Ward Member(s):	All
Date of consultation with Ward Member(s):	N/A
Exempt Information:	No

1 Summary

- 1.1 The Asset Management Plan (AMP) is informed by the work undertaken by the Council in the past few years, current challenges faced by the Council as well as the potential opportunities identified by horizon scanning.
- 1.2 The purpose of the AMP is to provide a framework to support the development and management of the Council's corporate land and property assets to achieve the priorities set out in the Council's Corporate Strategy. The Plan outlines the Council's approach to resource planning for effective management of all corporate assets. As outlined in the RICS (Royal Institute of Chartered Surveyors) Public Sector Asset Management Guidelines, the AMP articulates key objectives and identifies prioritised activities and resources to deliver the objectives.

2 Recommendations

That Council:

- 2.1 Approves the Asset Management Plan for Corporate Assets as attached in Appendix 1.
- 2.2 Notes the financial implications arising from the AMP have been incorporated into the 2024/25 budget proposals.
- 2.3 Delegates to the Director for Growth and Regeneration, in consultation with the Portfolio Holder for Corporate Finance, Property and Resources, to make relevant amendments to the AMP.
- 2.4 Delegates to the Director for Growth and Regeneration, in consultation with the Portfolio Holder for Corporate Finance, Property and Resources, to procure contractors for implementation of works as identified in the action plan.

3 Reason for Recommendations

- 3.1 Priority 3 of Council's Corporate Strategy 2020-2024 identifies a key focus area to be – 'Confirm plans, secure funding and develop our assets to generate income and provide housing and jobs'.
- 3.2 The corporate land assets and buildings are an important resource for the Council and if used wisely, can be a powerful tool to not only enable the council to deliver excellent customer services across all areas, but also support regeneration and economic growth by leveraging public and private sector investment.
- 3.3 One of the key recommendations from the Local Government Association (LGA) finance review (2021) is for the Council to take a more strategic long-term approach to Financial Planning and the delivery of transformation using Council's assets and a requirement to at times take a hard-nosed commercial view.
- 3.4 An internal audit was undertaken for the corporate property and assets (CPA) service in December 2021 that identified the control framework and compliance levels to be satisfactory. One of the key actions from the audit assessment undertaken for the corporate property and assets (CPA) in December 2021 was to prepare an Asset Management Plan.

4 Background

- 4.1 Cabinet are due to consider the Asset Management Plan for Corporate Assets at their meeting on 7 February 2024.

5 Main Considerations

- 5.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

6 Options Considered

- 6.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

7 Consultation

- 7.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

8 Next Steps – Implementation and Communication

8.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

9 Financial Implications

9.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

Financial Implications reviewed by: See Appendix A

10 Legal and Governance Implications

10.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

Legal Implications reviewed by: See Appendix A

11 Equality and Safeguarding Implications

11.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

12 Data Protection Implications (Mandatory)

12.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

13 Community Safety Implications

13.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

14 Environmental and Climate Change Implications

14.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

15 Other Implications (where significant)

15.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

16 Risk & Mitigation

16.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

17 Background Papers.

17.1 As outlined in the Asset Management Plan for Corporate Assets report at Appendix A.

18 Appendices

18.1 Appendix A – Asset Management Plan for Corporate Assets report.

18.2 Appendix 1 – Draft Asset Management Plan for Corporate Assets 2024-2029

18.3 Appendix 2A-G – Appendices for AMP 2024-2029