

WAVERLEY BOROUGH COUNCIL

EXECUTIVE – 06/10/2015

Title:

STRATEGIC ASSET PLAN FOR GENERAL FUND PROPERTY

[Portfolio Holder: Cllr Tom Martin]

[Wards Affected: All]

Note pursuant to Section 100B (5) of the Local Government Act 1972

Annexes to this report contain exempt information by virtue of which the public is likely to be excluded during the item to which the report relates, as specified in Paragraph 3 of the revised Part 1 of Schedule 12A to the Local Government Act 1972, namely:

Information relating to the financial or business affairs of any particular person (including the authority holding that information).

Summary and purpose:

The purpose of this report is to recommend adoption of the Strategic Asset Plan for General Fund Property.

There is no “live” asset plan at present. This needs to be corrected to establish the platform for policy, procedure and activity moving forwards.

How this report relates to the Council’s Corporate Priorities:

The Asset Plan will provide a strategic/governance background and set parameters for officers and members seeking to maximise financial benefits from the sale, acquisition and rental of properties and land within the portfolio.

Financial Implications:

There are no implications arising from the adoption of the Strategic Asset Plan in isolation. These will arise on a case by case, property by property basis as recommendations are made as regards disposal, acquisition or rental.

Legal Implications:

There are no legal implications arising from the adoption of the Strategy.

Introduction

1. The draft Strategic Asset Plan for General Fund Property, attached as Annexe 1, is designed to provide a strategic and structured approach to the management of the Council's General Fund property assets.
2. It should be noted that the plan does not cover the property strategy for the Housing Revenue Account which is managed separately.
3. The Corporate Overview and Scrutiny Committee considered this report at its meeting on 22 September 2015 and fully endorsed the recommendation. In particular, the Committee was very positive about the Recommended Acquisition Targets set out at paragraph 4.7 of the Strategy.
4. In addition, the Committee asked for additional information to be incorporated into the tables in (Exempt) Appendix A (rent review dates) and also (Exempt) Appendix B (gross/net rental value). These changes will be made when the final strategy is produced.

Recommendation

It is recommended that the Strategic Asset Plan for General Fund Property be endorsed and recommended to the Council for adoption.

Background Papers

There are no background papers (as defined by Section 100D(5) of the Local Government Act 1972) relating to this report.

CONTACT OFFICER:

Name: Gary Streets

Telephone: 01483 523315

E-mail: gary.streets@waverley.gov.uk