



Asset Management Strategy

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Introduction

The Asset Management Strategy sets out the strategic objectives for the asset portfolio. The Strategy is only the implementation of the Council's strategic objectives and helps in identifying the optimal asset base that is necessary to support service delivery requirements.

The Strategy comprises a number of high level plans that set out how the Council will use its assets in an efficient and effective manner over each asset group.

The underlying principle in developing the asset management strategy is that each asset will deliver a future economic benefit to the Council by supporting service delivery, whether directly or indirectly.

The Council's Asset Management Strategy has four elements:

- Operational property
- Non-operational property
- Surplus property
- Property acquisition

Operational Property Strategy

- The Council will own a highly rationalised portfolio of property to deliver services and which provides users with a good standard of efficient, accessible accommodation and facilities by making buildings cleaner, greener and safer, in the right location and at the right cost.
- All service property will be efficient and effective in supporting delivery of the Council's priorities.
- The Council will occupy freehold property where appropriate.
- The Council will hold leasehold property only when necessary to deliver accommodation required on a flexible basis, or when freehold is not available.
- The Council will develop partnership working with other local authorities, public sector bodies, the community and voluntary sector to co-locate services.

The following principles are to be applied to enable delivery of the operational property strategy:

- Investment should be made only through the three year Capital Programme where:
 - The property is required for the medium or long term use of the Council, and
 - The investment achieves one of the following:
 - enhances service delivery
 - improves sustainability
 - improves utilisation
 - increases efficiency
 - adds value
 - It addresses statutory obligations.

Non-operational Property Strategy

- The Council will own property that helps to deliver the corporate priorities.
- The Council will investigate new medium and long-term development opportunities that will support delivery of Barrow Urban Design Framework and economic development policies.
- The Council will own property that provides a regular sustainable income stream, as a component of the Medium Term Financial Plan.
- The Council will strive to improve the performance of the income stream through effective Estate management and development.

The following principles are to be applied to enable delivery of non-operational property strategy:

Commercial property will only be held where it achieves one of the following:

- It provides an acceptable financial return.
- There is potential for Council involvement to deliver economic development objectives.
- It contributes effectively to the delivery of other Council priorities.
- It improves future sustainability of income.
- It addresses legal or contractual liabilities and obligations.

Surplus Property Strategy

The Council will dispose of assets that it does not require at a time and in a manner which best suits the needs of the community.

In the absence of overriding factors, the following principles are to be applied to enable delivery of the surplus property strategy:

- All operational and non-operational property will be disposed of unless it meets the needs of the community and achieves one of the following:
 - It is occupied efficiently and effectively for services in the right location, at the right price.
 - It can be used to deliver social, economic or environmental benefits.
 - It is a long-term strategic investment.

Property Acquisition Strategy

The Council will only acquire assets if there is a business case to support the improvement in service delivery in the Capital Programme.

The Council will acquire assets that assist with the delivery of social and economic development policies if there is a business case in the Capital Programme.

The Council will develop opportunities, in partnership, to assemble sites to deliver Council objectives.

The following policy principles should be applied to enable delivery of the property acquisition strategy:

- Property will only be acquired in one of the following circumstances:
 - Where the service cannot be improved or delivered effectively without it.
 - Where it is required to deliver social and economic policies.
 - Where it is required to support the delivery of other Council priorities.