

Cheltenham Borough Council - Asset Management Policy

Setting the Asset Management Policy in a corporate context

As part of the current review of the Council's corporate strategy, we have developed a proposed vision statement setting out our aspirational goals for the long-term future of Cheltenham.

Our vision is of a Cheltenham that delivers the very best quality of life for its people. We believe that the key elements in achieving this vision are to protect and enhance the built heritage and green spaces that have shaped the unique character of the town; to create the conditions in which businesses can thrive, innovate and provide good quality jobs; to make the town a world-class cultural and learning centre which is outward-looking and welcoming to visitors; to build strong, safe and healthy communities for residents and their families; and to accept our responsibility to present and future generations to live within environmentally sustainable limits.

The corporate strategy also focuses our efforts on three high level outcomes covering the issues that matter most to our residents, businesses and visitors. We also have a fourth, internal "transformation" outcome covering commissioning, asset management, business improvement and financial management. The outcomes are:

- Cheltenham's environmental quality and heritage are protected, maintained and enhanced.
- Cheltenham's economic and cultural vitality are sustained and increased.
- People live in strong, safe and healthy communities.
- Our Council is transformed so that we can continue to deliver our outcomes for Cheltenham and its residents.

The Council's management of its assets clearly has a role to play in achieving the corporate vision and the Asset Management Policy has been prepared with this in mind. The Policy also reflects the role that the property portfolio can have in helping to achieve the objectives of the Economic Development Strategy; and the important part that it can play in bridging the gap in future Council budgets.

Establishing a vision and clear objectives for Asset Management

VISION

Our vision for the Council's Asset Portfolio is:

'A fit for purpose property portfolio which drives delivery of our corporate vision and outcomes'

ASSET MANAGEMENT POLICY

Our specific asset management policy objectives are:

- 1. To use our assets to sustain and grow Cheltenham's economic and cultural vitality and make a positive contribution to people's lives.**
 - To invest in quality, public realm renewal (supported by the Cheltenham Development Task Force) in order to improve the street scene, attract business and remain economically competitive.
 - To use our own investment programme to encourage and promote private sector infrastructure investment and lever in other funding in order to strengthen the local economy and the town's cultural offer.

- Wherever possible, to bring forward council owned sites for development to help businesses set up, invest and create employment in the town.

2. To maintain a ‘fit for purpose’ property portfolio to support service delivery

- To provide specialist property support and advice where appropriate to facilitate and improve service delivery, by implementing the corporate landlord model.
- To minimise the environmental impact of the portfolio, particularly water and energy use and the associated level of greenhouse gas emissions.
- To maintain the portfolio to a standard that complies with current legislation in particular, health and safety and to ensure that buildings are fit for purpose, sustainable and provide access for all members of the community, through our planned, routine and reactive maintenance programmes.

3. To make a positive contribution to the Council’s financial position.

- To optimise the utilisation and rationalisation of property assets, thereby minimising the level of void and surplus property and associated maintenance spend.
- To optimise growth and regeneration opportunities through the release of surplus sites.
- To realise capital receipts from disposal of surplus property, where option appraisals demonstrate that retention is unviable or less financially attractive than alternative options.
- To optimise the rental income of existing non-operational investment properties, while also seeking opportunities to grow rental income through selective property investment.
- To minimise the management costs associated with holding property assets.
- To plan for the current and future spending on the portfolio.
- To demonstrate value for money in the management and maintenance of the portfolio, supported by effective procurement.
- To work with partners and other public bodies to ensure that the shared use of assets is explored and optimised wherever possible using a joined up approach to service delivery to improve outcomes for our customers and communities which will reduce property costs, generate income and better value for money.
- To explore opportunities to manage the portfolio differently where properties are performing poorly.
- To work closely with Cheltenham Borough Homes to refurbish properties, regenerate neighbourhoods and deliver new and affordable housing.
- To regularly review the Third Sector policy.