

23 November

Report of	Head of Commercial Services	Author	Elizabeth Simpson
Title	Asset Management Strategy 2016-2021		☎ 01206 508792
Wards affected	All wards in Borough		

**This report concerns the proposal to approve the updated Asset Management Strategy to cover 2016-2021.**

## 1. Decision Required

- 1.1 To approve the new Asset Management Strategy 2016-2021.

## 2. Reasons for Decision

- 2.1 The previous Asset Management Plan covered the period 2010-2013 and needs to be updated to set out a strategy for how we will manage our assets over the next 5 years (2016-2021).

## 3. Alternative Options

- 3.1 To retain the current outdated Asset Management Plan (2010-2013).

## 4. Supporting Information

- 4.1 Colchester Borough Council (CBC) owns and manages a large portfolio of land and property. These assets are key in helping CBC deliver front line services to the community and it is essential that they are well maintained and fit for purpose. Our property assets also produce valuable income for the Council which is increasingly important as Central Government grants reduce. CBC needs to manage its property assets effectively to encourage a more commercial focus to produce sustainable income, generate inward investment and regeneration whilst balancing community objectives. It also needs to work with key partners in order to provide services in a cohesive and strategic way.

## 5. Proposals

- 5.1 It is proposed to take the Asset Management Strategy (AMS) to Cabinet for approval on 20 December 2016.

## 6. Strategic Plan References

- 6.1 The AMS reflects the Council's strategic aims as set out in the Strategic Plan 2015-2018:
- Generating and maximising new income opportunities
  - Commercial shrewdness
  - Challenging conventional practices

- Innovative ways of delivery
- Maximising return on investments
- Providing more for less at the best value to

## **7. Consultation and notification**

7.1 If the AMS is approved, it will be published on the Council's website.

## **8. Publicity Considerations**

8.1 The introduction of the Policy will be published on the Council's website.

## **9. Financial implications**

9.1 Income and capital generating opportunities are addressed in the report.

## **10. Equality, Diversity and Human Rights implications**

10.1 Equality Impact Assessment Form has been completed and none have been identified.

## **11. Community Safety Implications**

11.1 None

## **12. Health and Safety Implications**

12.1 None.

## **13. Risk Management Implications**

13.1 Any key areas of risk arising from the AMS will be dealt with on a case by case basis and logged on the Risk Register.

## **Background Papers**

Appendix 1: Asset Management Strategy 2016-2021