

**Corporate Scrutiny Committee**  
**5 December 2019**  
**Report of the Assistant Director Assets**  
  
**Asset Management Strategy Update**

**EXEMPT INFORMATION**

None

**EXECUTIVE SUMMARY**

A review of the Councils Asset Management Strategy cutting across both housing and non-housing property is planned to take place during the 2020/21 financial year. To assist with the review of the AMS Policy Changes have been identified to fund a stock condition survey for operational, commercial and industrial property, this will complement the condition data already held for the Councils housing property portfolio, Marmion House and Castle. The key purpose of the stock condition data is to identify the current condition, life expectancy and investment needs for the stock.

The key purpose of the Asset Management Strategy is to ensure that the Council understands the present and future purpose of the property portfolio and how the property portfolio can be used to the best effect to benefit the Council and the citizens of Tamworth.

The Asset Management Strategy will identify land and property owned by the Council, its value to the Council, its potential for the future, options for the future, opportunities and will consider both growth and disposals.

It is likely that the initial AMS will focus on those assets outside of the Town Centre as this is likely to be addressed through the 'Future High Streets Fund' although the AMS principles will still apply and will be important in ensuring

that Town Centre assets remain fit for purpose once the outcome of the 'Future High Streets Fund' have been delivered.

The Asset Management Strategy will consider the long-term financial impact on and benefits for the Council, financial benefit to the residents of Tamworth as well as the impact the property portfolio has on the wider environment and economy. We will need to consider who is best placed to manage the commercial and industrial property portfolio in future and there will need to be a clear mechanism for dealing with the strategic disposal of land and building assets. There will also be a need to develop a clear modelling tool to assess the financial performance of the commercial and industrial property portfolio.

Following on from the Asset Management Strategy will be a series of Asset Management Plans that will look at the performance and proposals for individual properties.

It is anticipated that a draft report will be available to the Council during December 2020. Members may therefore wish to consider revisiting this item in January or February 2021.

**REPORT AUTHOR**

Paul Weston

Assistant Director, Assets