

| PART A | |
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| Cabinet Member (s) | Mr Hunt, Cabinet Member for Finance and Resources |
| Report Title | Asset Management Policy and Asset Management Strategy |
| Key Decision | Yes |
| If Yes, Listed in the Forward Plan? | Yes |
| Ref No | FR06(18/19) |
| Call-in - Officer Contact | Rosemary Pugh 0330 22 22548 |
| Queries - Officer Contact | Elaine Sanders 0330 22 25605 |
| Electoral Divisions | n/a |
| Date Decision Made | 31 July 2018 |
| Any interest declared by the member(s) making the decision | None |
| Any conflict of interest declared by any executive member who is consulted by the member making the decision | None |
| In respect of any declared conflict of interest, any dispensation granted by the relevant local authority's Head of Paid Service | n/a |

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| Summary of Decision | <p>Summary</p> <p>An Asset Management Policy and Asset Management Strategy have been developed to set out the principles and objectives that will guide the Council's approach to the management of its property estate - land and buildings (excluding highways). The Strategy includes a high level action plan.</p> <p>The Policy and Strategy documents are appended to this report.</p> <hr/> <p>West Sussex Plan: Policy Impact and Context</p> <p>The County Council provides services to more than 850,000 residents every day.</p> <p>The West Sussex Plan sets out how the County Council plans to shape its services for the next five years, focusing on:</p> <ul style="list-style-type: none"> • Giving our children and young people the best start in life; • Ensuring West Sussex is a prosperous place; • Our communities will be strong, safe and sustainable; • We will support you in later life to remain independent; and, • We will be a council that works for our communities. <p>A key element of achieving our goals as a council is how we use all our resources, including 980 assets, and 5500 acres of land with a book value of over £1.4bn. How we invest in, deploy and manage these assets must be attuned to these priorities and support the delivery of our services.</p> <p>To support this the County Council is proposing the adoption of a new Asset Management Framework which comprises:-</p> <ul style="list-style-type: none"> • An Asset Management Policy • An Asset Management Strategy <hr/> <p>Financial Impact</p> <p>There are compelling financial incentives for the County Council to manage its estate effectively and efficiently. It needs to avoid unnecessary expense in keeping buildings that are not fit for use or are surplus to requirements. Equally, each asset has a value and if they are no longer required, the County Council might be able to sell them to unlock that value and use the money elsewhere. The County Council may need to invest in new assets to ensure it provides services fit for the future and to maximise benefit to the people of West Sussex. The Asset Management Policy and Asset Management Strategy set out the County Council's approach to managing its property portfolio.</p> <hr/> <p>The Cabinet Member for Finance and Resources has approved the Asset Management Policy and Asset Management Strategy.</p> |
| Report (attach) | Link to report |
| Background Papers | None |