



# **CORPORATE RESOURCES OVERVIEW AND SCRUTINY COMMITTEE**

## ***Committee Report***

**Public**

**Date of Meeting:** 7 August 2008

**Title:** DRAFT ASSET MANAGEMENT PLAN

**Report of:** Director of Development Services

**Report reference:** DS 97/08

### **Summary:**

The Asset Management Plan has been updated for 2008 to reflect developing aspirations and work on the property portfolio.

### **Questions for / input required from Scrutiny:**

To comment on the report's content.

### **Recommendations:**

The Committee note the report and make any comments.

**Contact Officer:** Raymond Simmons

**Ext:** 7421

Note: in compliance with section 100d of the Local Government (Access to Information) Act 1985 the report has been prepared in part from the following papers: None

# REPORT TO EXECUTIVE

## PORTFOLIO AREA: FINANCE & PERFORMANCE MANAGEMENT

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Date of Meeting: 4 August 2008

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Public

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Key Decision: Yes

Recorded in Forward Plan:

Yes

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Inside Policy Framework: Yes

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**Title:** DRAFT ASSET MANAGEMENT PLAN  
**Report of:** DIRECTOR OF DEVELOPMENT SERVICES  
**Report reference:** DS 97/ 08

### Summary:

The Asset Management Plan has been updated from 2007 to reflect the developing aspirations of Carlisle Renaissance, to update the various figures and to strengthen the performance management framework for the management of property assets. At the Executive in September, the Council committee process will commence for considering options for the Property Portfolio. It will be necessary to update the Draft Asset Management Plan as it makes its way to Full Council to reflect the outcome of this process.

### Recommendations: It is recommended that: -

The Executive approves the Asset Management Plan in order for it to proceed for consideration by Corporate Resources Overview and Scrutiny Committee and Full Council.

**Contact Officer:** Raymond Simmons

**Ext:** 7421

Note: in compliance with section 100d of the Local Government (Access to Information) Act 1985 the report has been prepared in part from the following papers:



*Managing property as a resource for the City*

**DRAFT**

## **ASSET MANAGEMENT PLAN**

**2008 - 2013**

**AUGUST 2008**



INVESTOR IN PEOPLE

# ASSET MANAGEMENT PLAN 2008 - 2013

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### **The Council**

Carlisle City Council delivers services to just over 100,000 people and has a net revenue budget of £17.010 million for 2008/09 and capital expenditure of £7.491 million for 2008/09. The Council uses its property resources to deliver services and improve quality of life for local people.

The Council's asset base is one of its key financial resources, with an income of around £5 million per annum and an asset value of £137 million. The income is comparable to that of Council Tax. Over 30% (12,500 people) of Carlisle's workforce are based on the Council's assets.

### **The Asset Management Plan and Council Priorities**

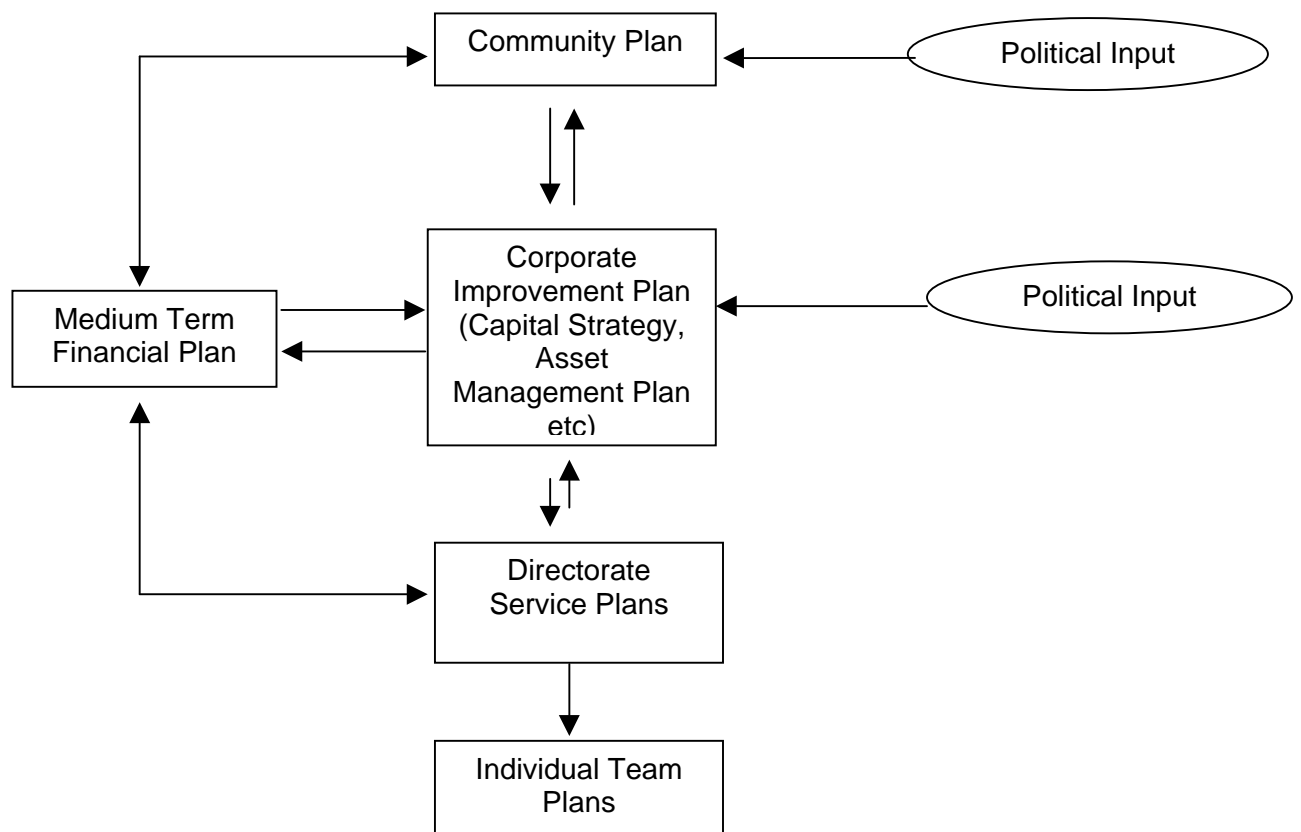
The Carlisle City Council Corporate Improvement Plan 2007 – 2010 has been developed within an overarching commitment to the Carlisle Renaissance agenda. Within this commitment, the Council has set out two priority areas:

- Cleaner, Greener, Safer
- Learning City

This asset plan describes how the Council's strategies and policies for property ownership support these corporate priorities and Directorate Service plans. The plan also aims to guide readers about overall performance of the asset base, and how it is being used and reviewed. It also takes account of, and links into, the Council's Medium Term Financial Plan and the Capital Strategy which provides guidance on the Capital Programme and use of capital resources.

## The Council's Strategic Planning Framework

This is the mechanism for generating the Council's key priorities and targets for the next five years and for ensuring that the financial and planning processes are aligned and consistent.



## Organisational Framework

The Property Services and Buildings Facilities Management teams together provide the Council with strategic and operational property advice on the valuation, estate, asset and facilities management of the corporate portfolio and contribute, through the Corporate Asset Management Group (CAMG), to the Asset Management Plan.

## **ASSET MANAGEMENT PLAN 2008 - 2013**

The Corporate Asset Management Group (CAMG), chaired by the Director of Development Services, provides strategic direction, oversees the corporate management of the Council's property assets, and directs the work programme. The Terms of Reference are:-

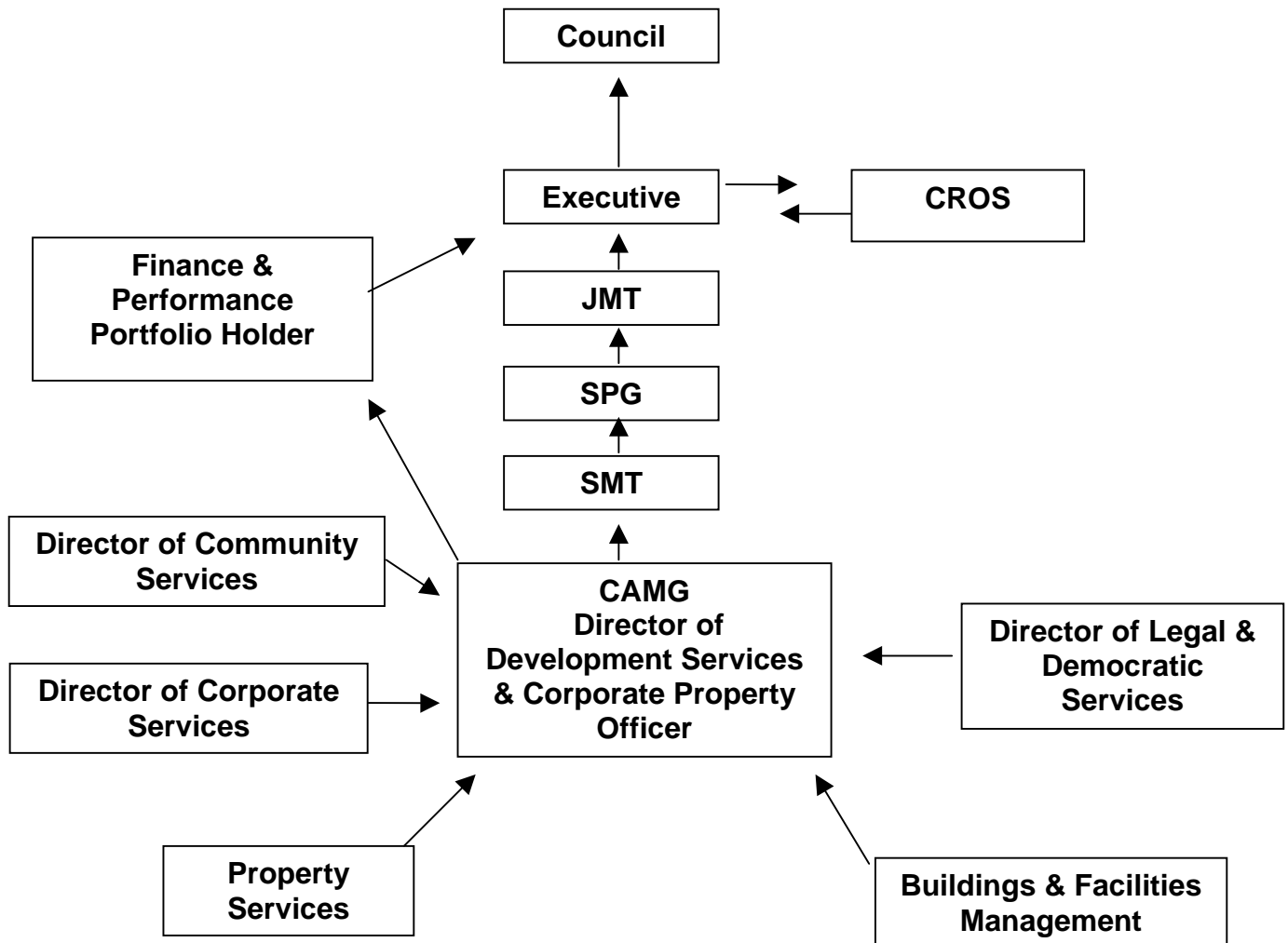
- ◆ To develop and implement corporate policy and best practise in relation to the Council's property assets.
- ◆ To give strategic direction to other corporate officer groups dealing with operational property matters.
- ◆ To ensure co-ordination of reporting and decision making on strategic matters relating to property.

The Group meets bi-monthly and membership comprises:-

- ◆ Director of Development Services (Chair and Corporate Property Officer [CPO])
- ◆ Director of Corporate Services
- ◆ Director of Legal and Democratic Services
- ◆ Head of Building and Facilities
- ◆ Head of Economy, Property and Tourism
- ◆ Property Services Manager
- ◆ Chief Accountant

The work of the Group reports through the Council's formal channels to Senior Management Team (SMT), Strategic Planning Group (SPG), Joint Management Team (JMT), the Finance and Performance Portfolio Holder, the Executive and Corporate Resources Overview and Scrutiny Committee (CROS), and finally the Council.

## ORGANISATIONAL & REPORTING STRUCTURE



### Corporate Asset Objectives

#### Aim

- To set out the Council's policy on the use of assets in order to have a flexible approach to asset ownership to secure a portfolio of the right size, quality, cost and location and one which is suitable and sustainable for service delivery now and into the future.
- To develop a planned approach to the management of the Council's assets linked to corporate priorities.



### **Objectives**

1. To identify all property which the Council own or uses, compile accurate records, establish its value and the function which it performs, monitoring and updating this information to enable decision making and support to the Council.
2. To make services aware of the costs of occupying property and maximise the use of the asset base to enable efficiency savings, and increasing income.
3. To effectively respond to the changing property needs of service improvement.
4. To provide a transparent basis for property investment decisions through the Capital Programme and have a planned approach to the management of the Council's assets, aligned to Corporate objectives.
5. To ensure a healthy and safe environment for property users and promote improved standards, sufficiency and suitability.
6. To apply "Green Design" principles to construction, refurbishment and maintenance projects and encourage environmentally sustainable management of operational properties.
7. To promote community and equitable use of assets.
8. To link into and contribute to the Council's Medium Term Financial Plan and Capital Strategy.
9. To provide sustainable planned maintenance programmes for a 5-year period.

### **Delivery**

- To develop a planned approach through:-
  - Links to corporate priorities.
  - Carry out conditions surveys
  - Meeting Disabled Discrimination Act requirements.
  - Health and Safety risk assessments.
  - Benchmarking & performance measurement.

- Improving asset management to:-
  - Identify “expensive” assets.
  - Identify surplus assets.
  - Identify changes to asset requirements, eg shared services and home working.
  - Improve energy efficiency and set targets for carbon reduction.
  - Identify improvements to assets or asset base to improve service delivery.
  - Ensure assets are “fit for purposes”.
  - Identify investment opportunities to improve income yields.

### **Performance Monitoring and Measurement**

The Council will manage and monitor the use of its property resources to ensure the portfolio meets the objectives set and delivers performance improvements linked to corporate and service objectives. The Council, using the ‘Covalent system’ overseen by the People, Policy and Performance Directorate, manages and monitors performance indicators.

The Council will aim to own assets which are suitable, fit for purpose and sustainable to enable services to be delivered effectively and with equality of access.

In addition to the IPF Asset Management Plan Network Indicators, a number of Local performance indicators have also been developed which are intended to provide further measures of the management and use of the Council’s assets and how these help deliver Corporate objectives. The Corporate Asset Management Group (CAMG) continues to review performance and seek the development of SMART indicators which will effectively measure the contribution property makes to the achievement of corporate objectives.

## ASSET MANAGEMENT PLAN 2008 - 2013

Indicator	05/06 Actual	06/07 Actual	07/08 Target	07/08 Actual	08/09 Target	Comments
<b>BV 156</b> Percentage of buildings open to the public suitable for and accessible to disabled people	81.81%	82.35%	83.00%	82.3%	85%	No change, funding priorities direct elsewhere. Significant investment required to redress remaining properties.
<b>LP 57</b> Maximise the occupancy of Council's commercially let business units	94.00%	96%	97%	94%	95%	Performance in 2007/08 was affected by downturn in the property market over the period.
<b>LP 58</b> Maximise the amount of the Council's property in sustainable condition and suitable for use.	-	93%	94%	94%	94%	New indicator from 2006/07. Residue of Category D premises requires considerable expenditure or replacement
<b>LP 180</b> Carbon dioxide emissions from our buildings measured in tonnes.	-	1245	1248	1014	927	New indicator from 2006/07. The Council is aiming to reduce emissions by 3% year on year.

The Council is also a member of the IPF Asset Management Plan Network which provides the ability to benchmark on a national basis. Results show an overall trend towards year on year improvement.

National Indicator	2003/04	2004/05	2005/06	2006/07	2007/08	Comments
<b>1a</b> % gross internal floor space in condition categories A-D						Continuous improvement
Condition A	2%	4%	8%	15%	11%	
Condition B	49%	50%	51%	55%	59%	
Condition C	38%	39%	35%	25%	25%	
Condition D	11%	7%	6%	5%	5%	
<b>1b</b> Backlog of maintenance by cost expressed (i) as total value and (ii) as a % in priority levels 1-3	£3,385,000	-	£2,464,700	£3,258,000	£2,764,000	Showing improvement
% in priority 1	0%	-	0%	0%	0%	
% in priority 2	50%	-	40%	35%	40%	
% in priority 3	50%	-	60%	65%	60%	
<b>2</b> Current internal rate of return (IRR) for portfolio expressed as an average						Maintaining market position NB - Retail basis for indicator reassessed for 2007/08.
A - Industrial	6.18%	5.84%	5.52%	5.23%	5.44%	
B - Retail	14.58%	15.26%	15.00%	15.42%	6.37%	
C - Agricultural	n/a	n/a	n/a	n/a	n/a	

3	Total management costs / sq m (GIA) for property portfolio (Strategic Management)	£1.43	£1.64	£1.69	£1.78	£1.83	Excluding inflation fairly consistent
4a	Repair & Maintenance Costs. To encourage efficient use of assets over time and year on year improvements in energy efficiency (operational buildings) . Total per sq m GIA	£42.86	£25	£29	£27	£28	Excluding inflation fairly consistent

**Policy and Strategy**

**1. 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.
- ☆ Investment in property will only be made following the consideration of a detailed business case and options appraisal which includes the revenue implications over its useful life (ie whole life costing).

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

**Investment Principles**

Investment should be made only through a 5 year programme where:

- The property is required for the medium or long term use of the Council, and
- The investment
  - enhances service delivery
  - improves environmental sustainability
  - improves utilisation
  - increases efficiency
  - adds value
- It addresses statutory obligations

## **2.        *Non-Operational Property Strategy***

- ☆ The Council will own property that helps to deliver the corporate priority of a Learning City.
- ☆ The Council will investigate new medium and long-term development opportunities that will support delivery of Carlisle Renaissance and economic development policies.
- ☆ The Council will own property that provides a regular and sustainable income stream, as a key component of the Medium Term Financial Strategy.
- ☆ The Council will strive to improve the performance of the income stream and reduce liability through partnership working and grant assistance where appropriate.

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

### **Investment Principles**

Commercial property will only be held where:

- 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

### **3. Surplus Property Strategy**

- ☆ The Council will normally dispose of assets that it does not require on the open market on a freehold and leasehold basis at best consideration.

The following policy principles are to be applied to enable delivery of the surplus property strategy and the generation of annual capital receipts of £500,000, in line with the Capital Strategy and Medium Term Financial Plan.

#### **Surplus Property**

All operational and non-operational property will be sold unless:

- It is occupied efficiently and effectively for services in the right location, at the right price.
- It can be used to deliver social, housing, economic or environmental benefits to meet the Council's agreed priorities, in which case the Council may take a flexible approach to a disposal at less than market value, subject to compliance with any statutory consents and full Council approval.
- It is a long-term strategic investment.

### **4. 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 Strategy.
- ☆ The Council will acquire assets that assist with the delivery of Economic Development policy if there is a business case in the Capital Strategy.
- ☆ The Council will develop opportunities, in partnership, to assemble sites to deliver Council objectives, particularly its priorities of Learning City, a Cleaner, Greener and Safer City and Carlisle Renaissance.

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

### **Property Acquisition**

Property will only be acquired in the following circumstances:

- Where the service cannot be efficiently delivered without it.
- Where it is required to deliver Economic Development policy.
- Where it is required to support the delivery of other Council priorities.
- Whole life costing and option appraisals exercise is undertaken.



### **Government Policy and Statutory Responsibilities**

The overall amount available for distribution to Local Government is determined by the Government's Spending Review. The last review in 2007 (CSR07) is committed to: -

*"Delivering a step change in the management of the public sector asset base".*

More specifically, the spending review focuses on the condition and management of the public asset stock as a basis for looking at investment decisions. The aim is to maximise value from assets through:

- Disposing of assets no longer required for service delivery.
- Improving the management and utilisation of retained assets.
- Basing future investment decisions on a more complete assessment of the condition and performance of the existing asset base.

The Government's regional policy aims to improve the economic performance of the English regions and to reduce the gap in performance between the regions. The Review of Sub National Economic Development and Regeneration (SNR) set out a comprehensive package of reform to improve performance. The CSR07 takes forward the conclusions of the SNR.

The Housing and Regeneration Bill aims to deliver the commitments set out in the Housing Green Paper to provide more and greener homes, in mixed and sustainable communities. At the time of writing the Council is awaiting a decision on its Expression of Interest to be designated as a Growth Point. The Council is also seeking ways to encourage increased levels of affordable housing within the district.

Although the recent structural changes to local government in England have not resulted in a change in governance in local areas in Cumbria, there remains an impetus to increase levels of joint working and to improve the efficiency of service delivery. Regarding the Property Service, the City Council is participating in a shared services property review with the County Council which involves a number of public sector bodies identifying opportunities for rationalising and consolidating operational property to improve access for public services.

The Government is also promoting the community management and ownership of public sector assets, acting on the recommendations of the Quirk Review. It believes that community asset transfer can form part of a strategic approach to use of local authority assets and that it is an important factor in enabling community organisations to be sustainable.

In line with its stated aim to be Cleaner, Greener and Safer, the Council has committed itself to tackling environmental improvement and responding to climate change through the 'Nottingham Declaration'. It is working with four other Cumbrian local authorities and the Carbon Trust to reduce CO2 emissions from Council operations by 25% by April 2012 from March 2007 levels.

### **The Resource Context: Key Line of Enquiry**

The Audit Commission measures how the Council manages and uses its resources in the "Use of Resources" assessment. The results for 2007/08, for the financial management key line of enquiry, which includes the management of its assets, achieves a level 2 score, ie adequate performance. The Audit Commission Use of Resources Assessment requires the Council's AMP to provide clear forward looking strategic goals for its property assets. The plan is required to show how property assets will be maintained, modernised and rationalised to ensure that they are fit for purpose. Work will continue on the plan to enhance how it meets this requirement.

### **Changes in the External Environment and Implications for Property**

The underlying economic factors affecting the national economy apply to Carlisle subject to unique geographical characteristics. The City is held back from its full potential because it has not been considered a prime location for investment by property market decision-makers. In overall terms, its property economy is relatively self-contained on a needs must basis.

Mainly sub-regional and local developers and investors serve the Carlisle property market, with the possible exception of the retail sector.

When the UK market shows an upward trend, stability or decline, the Carlisle market follows – subject to a time delay because of its location.

The City's peaks have been historically, neither high enough or long enough to attract much national interest – or more importantly, the magnet of institutional funds which finances property development. This may be changing and the intention of Carlisle Renaissance has been to increase interest and make sites more attractive to a wider market, thus stimulating the local economy.

It is the major financial institutions who ultimately control capital flow and investment. It is such institutions that make decisions in the UK property market. These funders prefer rapid rental growth in return for their capital investment in order to secure large rewards quickly and offset risk.

Unless such funders are looking for long-term sustainable investment with the need for a geographic time consuming commitment, developers will prefer more profitable southern locations: where rental growth increases more rapidly and over longer periods. The focus of the Carlisle Economic Strategy is therefore to address the conditions that will make Carlisle more attractive to investors.

This risk averse attitude by the private sector has meant that to date, the public sector has had to be proactive in order to attract development to Carlisle in order to improve economic development opportunity for its community. This is why Carlisle City Council owns a considerable property portfolio and needs to be at the leading edge of public – private partnership working.

The changing economic climate, both at a national and local level, arising from the “credit crunch” and restricted borrowing regimes is beginning to impact on the local property market. Demand has fallen in all sectors, but the residential and commercial investment markets in particular are in a state of turmoil, with uncertain futures. These downward trends in the market will undoubtedly affect the Council's portfolio, and also influence what we can do and the way we do it.

## ASSET MANAGEMENT PLAN 2008 - 2013

### **The Existing Portfolio and its Current Performance**

Asset Value as at 31 March 2008.

	<b>Operational assets</b>	<b>Non operational assets</b>	<b>Non operational assets</b>	<b>Total</b>
		<b>Investment</b>	<b>Surplus</b>	
<b>No of assets</b>	<b>120</b>	<b>41</b>	<b>28</b>	<b>189</b>
<b>Total income</b>	<b>£859,100</b>	<b>£4,427,400</b>	<b>£43,000</b>	<b>£5,329,500</b>
<b>Total value</b>	<b>46,744,000</b>	<b>89,635,000</b>	<b>13,321,000</b>	<b>149,700,000</b>
<b>Capital Expenditure</b>	<b>£4,073,900</b>	<b>£546,900</b>	<b>0</b>	<b>£4,620,800</b>
<b>Asset Reserve</b>	<b>-</b>	<b>£1,000,000</b>	<b>£1,000,000</b>	<b>£2,000,000</b>
<b>Capital Receipts</b>	<b>-</b>	<b>-</b>	<b>£1,000,000</b>	<b>£1,000,000</b>
<b>Maintenance backlog</b>	<b>£2,764,000</b>	<b>£2,000,000</b>	<b>0</b>	<b>£4,764,000</b>

**NB** – Capital receipts are split £500,000 generated from disposal of surplus assets and £500,000 from the Raffles Agreement.

### **Maintenance Backlog**

	<b>08/09</b>	<b>09/10</b>	<b>10/11</b>	<b>11/12</b>	<b>12/13</b>
<b>Total Revenue Budget</b>	£698,000	£718,000	£738,000	£759,000	£780,000
<b>Capital Schemes Special Projects</b>	£250,000	£250,000	£250,000	£250,000	£250,000
<b>Asset Investment Fund (Industrial Estates)</b>	£200,000	£200,000	£200,000	£200,000	£200,000
<b>Ratio Planned: Reactive Maintenance</b>	80 : 20	80 : 20	80 : 20	80 : 20	80 : 20

Based upon property condition surveys, an annual planned maintenance programme has been established for all the operational assets. There is a maintenance backlog, currently £2.764 m for the operational portfolio, the delivery programme to reduce this incorporates a degree of flexibility and balance in order to respond to the demands and aspirations for service delivery, asset review, Carlisle Renaissance and other changing circumstances which may arise during the course of the programme. Members approved a 3 year programme of planned and reactive maintenance on 28 November 2007. In condition category terms the split is as follows:-

<b>Condition Category</b> (as a % of Total Assets)			<b>Sustainable Criteria</b>
<b>A.</b>	<b>(Excellent)</b>	<b>11%</b>	<b>Yes</b>
<b>B.</b>	<b>(Good)</b>	<b>59%</b>	<b>Yes</b>
<b>C.</b>	<b>(Mediocre)</b>	<b>25%</b>	<b>Review</b>
<b>D.</b>	<b>(Poor)</b>	<b>5%</b>	<b>No</b>

## **Energy Efficiency**

Reflecting the Council's environmental policy a programme of energy efficiency and renewable energy projects is currently underway. Detailed energy audits on the Council's property over the coming years will identify opportunities for savings and reductions in CO2 emissions. Energy efficiency is a high priority and has a significant influence on maintenance and refurbishment projects, such as the recently completed refurbishment of Town Dyke Orchard public conveniences and Talkin Tarn.

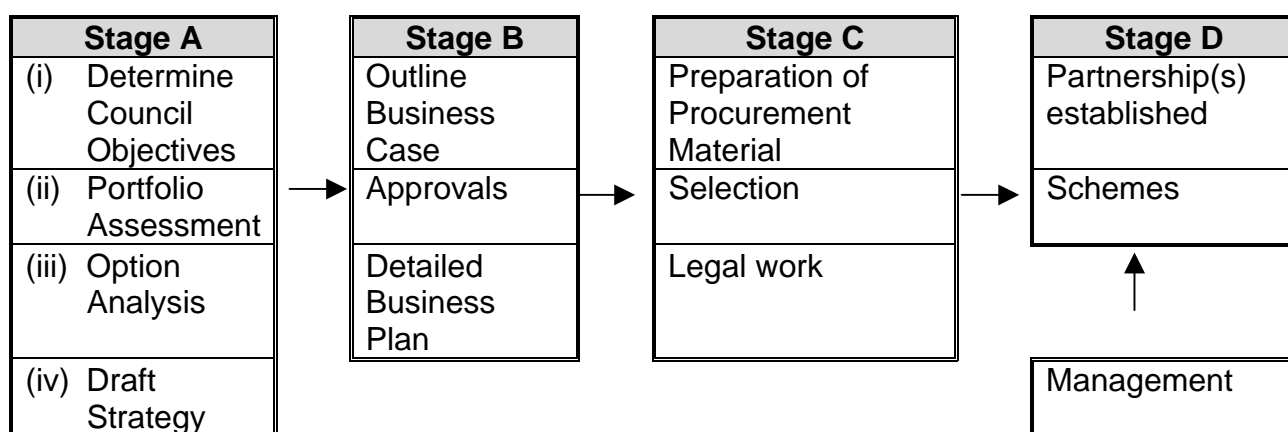
The capital schemes special project fund for the programme 2008/09 has been allocated as follows:-

Civic Centre fire precautions and rewiring	£150,000
Bousteads Grassing structural work	£40,000
Public conveniences refurbishment	£30,000
Asbestos management work	£10,000
West Walls enhancement	£20,000
<b>Total</b>	<b>£250,000</b>

**NB** An additional £50,000 has been carried forward for the redesign and refurbishment of Belah Community Centre as part of the 2008/09 capital programme.

## Continuous Review and Challenge

1. The City Council holds a significant portfolio of assets across Carlisle. This portfolio generates considerable income for the City and has an important impact on the local economy.
2. It has a highly rationalised operational (service occupied) portfolio with a manageable maintenance backlog.
3. It has a diverse and mixed non-operational (predominantly commercial) portfolio which has considerable further potential.
4. The Council possesses a good portfolio and has a record of using property well to meet its aims, but needs to plan for future investment and development to allow it to continue to do this.
5. There is a significant opportunity to create dynamic and robust support to Carlisle Renaissance and other priorities.
6. The shared services property review with the County Council will identify opportunities for rationalising and consolidating operational property to improve access for public services.
7. A systematic review of the City Council's assets is being undertaken as follows:



## ASSET MANAGEMENT PLAN 2008 - 2013

8. Options to rationalise the portfolio, maximise returns and sustain the quality and economic value of the assets were assessed as follows:-

<b>EXAMPLE 1</b>	The City Council establishes a single joint venture to which all the non-operational properties are transferred, managed and developed.
<b>EXAMPLE 2</b>	The City Council retains most of the assets and selects appropriate site by site joint ventures for the private sector to undertake schemes.
<b>EXAMPLE 3</b>	The City Council acts as a developer itself by buying old buildings and brownfield land, refurbishing and creating additional income.
<b>EXAMPLE 4</b>	The City Council divests some or all of the non-operational assets and their management to provide capital to invest in other priorities.
<b>EXAMPLE 5</b>	The City Council retains assets as they are now.
<b>EXAMPLE 6</b>	The City Council establishes a strategic property partnership which covers the management and development of both the operational and non-operational assets.
<b>EXAMPLE 7</b>	The City Council establishes a partnership for the management of all its assets.

9. As part of this process, further investigation is underway to examine the Property Portfolio Options and what sort of model might be appropriate to maximise the potential of the Council's assets and help deliver the Council's Economic Development Strategy and Renaissance agenda into the future. This could involve a Local Asset Vehicle (CLAV), site by site joint ventures or some combination of these and other activities. A CLAV would involve a public private property partnership and the establishment of a special purpose vehicle into which the public sector transfer property assets and the private sector partner contributes cash and other resources.

10. The investigation will report in the autumn of 2008 and will inform the future direction of the Asset Management Plan.

## **Summary**

- 1 The Asset Management Plan, together with the Capital Strategy gives direction on how the Council will use and manage its assets to meet corporate and service objectives in the future.
- 2 The Council has the Finance and Resources Portfolio Holder responsible for asset management.
- 3 Members are aware and have approved a plan to address backlog maintenance.
- 4 There are performance measures, which evaluate asset use in relation to corporate objectives.
- 5 The Council has a highly rationalised and suitable service occupied portfolio with a manageable maintenance backlog; it has a considerable commercial portfolio, which is generating sustainable income growth.
- 6 The Council's asset base has considerable latent value, which if unlocked through a new strategy, will create robust support to economic development led by Carlisle Renaissance.
- 7 The Asset Review will investigate the potential, and look at the Property Portfolio Options to deliver the Council's future agenda most effectively.
- 8 In tandem with the Renaissance agenda, the Council is looking at opportunities for rationalising the portfolio and sharing accommodation with other public bodies and partner organisations.